

OPTION TO EXTEND/RENEW LEASE

NOTE: This form is used by an agent or landlord when negotiating a lease agreement, to provide in an addendum the landlord's grant of an option to extend the lease term or renew the tenant's term by executing a new lease agreement.

DATE: _____, 20_____, at _____, California.
Items left blank or unchecked are not applicable.

FACTS:

1. This option to extend or renew is an addendum to the lease agreement
- 1.1 dated _____, 20_____, at _____, California,
- 1.2 entered into by _____, as the Tenant,
- 1.3 and _____, as the Landlord,
- 1.4 recorded _____, 20_____, as Instrument No. _____,
- 1.5 in _____ County, California, regarding real estate referred to as _____.

AGREEMENT:

2. Landlord grants to Tenant the following option(s) to ☐ extend, or ☐ renew, the term of the lease agreement.
- 2.1 The first option is for a term beginning on expiration of the original term of the lease and ending _____ year(s) later.
The rental payment schedule during the term of this extension/renewal to be _____.
- 2.2 The second option is for a term beginning on expiration of the immediately preceding term and ending _____ year(s) later.
The rental payment schedule during the term of this extension/renewal to be _____.
- 2.3 The third option is for a term beginning on expiration of the immediately preceding term and ending _____ year(s) later.
The rental payment schedule during the term of this extension/renewal to be _____.
- 2.4 Other _____.
3. Each option to extend/renew the lease expires _____ months prior to the expiration of the lease term which immediately precedes the extension/renewal period provided by the option.
4. A written notice of Exercise of Option to Extend/Renew Lease needs to be delivered prior to expiration of the option exercised and no sooner than _____ months before expiration of the option exercised. [See **RPI** Form 566]
- 4.1 Exercise of each option to be delivered to Landlord by certified mail or personal delivery, or by personal delivery to Broker/Property Manager who is _____.
Address _____.
- 4.2 Tenant's failure to timely exercise any option will cause the lease to expire unextended and unrenewed.
5. This addendum's provisions supersede any inconsistent provisions contained in the lease agreement.
6. Landlord to pay Tenant Broker fees per separate fee agreement as earned and due on Tenant's acquisition of continued occupancy by exercise of the option to extend/renew the lease.
7. Other _____.

I agree to the terms stated above.

Date: _____, 20_____

Landlord: _____

Agent: _____

Signature: _____

DRE #: _____

Address: _____

Phone: _____

Cell: _____

Email: _____

I agree to the terms stated above.

☐ See attached Signature Page Addendum. [**RPI** Form 251]

Date: _____, 20_____

Tenant: _____

Signature: _____

Tenant: _____

Signature: _____

Phone: _____

Cell: _____

Email: _____