



Investor's Property Management, LLC
 2511 S. State Street Ann Arbor, MI 48104
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OPTION TO LEASE

I/We TENANT NAMES (Prospects) hereby agree to pay \$ (Option Fee), to Investor's Property Management LLC (IPM) (Agent), agent for Landlord, for the right and option (Option) to execute a Residential Lease for the apartment/property below (the "Premises"). This Option is not binding until the Option Fee is paid in full. All monies paid towards this purchase are non-refundable.

Landlord: Investor's Property Management LLC (IPM) (Agent)

Address: PROPERTY ADDRESS

Lease Dates: MAY LEASE: May 16, 2022 - May 3, 2023 / AUGUST LEASE: August 1, 2022 - July 11, 2023 / SEPTEMBER LEASE: August 26, 2022 - August 8, 2023

Option Payment Schedule

Due Upon Signing: \$ = First Monthly Rental Installment

Prospects further agree that within 72 hours after 12:01 am on February 11, 2022/March 13, 2022, Prospect will choose whether to exercise this Option by executing a Residential Lease (standard IPM Residential Lease) for the Premises. Upon execution of a Residential Lease by Prospect(s), the Option Fee shall be applied to the Tenant obligations under the Residential Lease. If Prospects fail and/or refuse to execute a Residential Lease, the Option Fee shall be retained by Agent/Landlord as liquidated damages.

Agent, on behalf of Landlord, agrees that upon payment of the Option Fee, agent will enter into its standard residential lease with Prospect(s) for the Premises when allowable by ordinance.

The foregoing was entered into this _____ day of November 2021 by,

 Tenant Name DATE

 Email

 Phone Number

 DATE:

 Email

 Phone Number

 DATE:

 Email

 Phone Number

 DATE:

 Email

 Phone Number

Authorized Landlord Representative _____ Date Accepted _____

Office Use: Date/Time _____ Available Date to Sign _____