

LEASE BUYOUT AGREEMENT

Location: _____ Date: _____

Lessor Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Lessee Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Lease and Buyout Information:

Description of Leased Property: _____

Outstanding Lease Balance: _____ USD

Buyout Price: _____ USD

Payment Method and Schedule: _____

Clause 1 – Agreement to Buyout Lease

Lessor agrees to sell and Lessee agrees to purchase the leased property described above, subject to the terms and conditions set forth in this Agreement. This transaction shall fully satisfy and terminate the lease agreement between the parties.

Clause 2 – Buyout Price and Payment Terms

The total buyout price for the leased property is as stated above. Lessee shall pay the buyout price in accordance with the payment method and schedule described herein. All payments shall be made in U.S. Dollars and are subject to applicable taxes.

Clause 3 – Condition of Property

Lessee acknowledges that they have inspected the leased property and accept it in its current condition, AS-IS, WHERE-IS, without any warranties or guarantees from Lessor except as expressly stated herein.

Clause 4 – Release and Discharge

Upon full payment of the buyout price, Lessor shall release any liens, claims, or interests in the leased property and provide Lessee with all necessary documents to evidence transfer of ownership.

Clause 5 – Representations and Warranties

Lessor represents that it has lawful authority to sell the leased property free from all liens and encumbrances except those disclosed herein. Lessee represents that it has the legal capacity to enter into this Agreement.

Clause 6 – Default

If Lessee fails to make any payment when due, Lessor may terminate this Agreement and retain all payments made as liquidated damages. Both parties may pursue other remedies available at law or equity.

Clause 7 – Governing Law and Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without regard to conflict of law principles. The parties consent to the exclusive jurisdiction of the courts located in _____ County, _____.

Clause 8 – Entire Agreement

This Agreement constitutes the entire agreement between the parties with respect to the subject matter herein and supersedes all prior negotiations and understandings, whether written or oral.

Clause 9 – Amendments

Any amendments or modifications to this Agreement must be made in writing and signed by both parties to be enforceable.

Clause 10 – Notices

All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when received by hand delivery, certified mail, overnight courier, or electronic means with confirmation.

Clause 11 – Severability

If any provision of this Agreement is determined to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

Clause 12 – Counterparts and Execution

This Agreement may be executed in counterparts and by electronic signature, each of which shall be deemed an original but all of which together constitute one and the same instrument.

Clause 13 – Additional Terms

Any additional terms, attachments, or schedules incorporated by reference are made part of this Agreement and supersede any conflicting terms herein.

Clause 14 – Confidentiality

The parties agree to keep the terms and existence of this Agreement confidential except as required by law or as necessary to enforce its provisions.

Clause 15 – No Waiver

No failure or delay in exercising any right shall operate as a waiver of that right or any other rights under this Agreement.

Clause 16 – Assignment

Neither party may assign its rights or obligations under this Agreement without the prior written consent of the other party.

Clause 17 – Force Majeure

Neither party shall be liable for any failure or delay in performance due to causes beyond its reasonable control, including but not limited to acts of God, war, or governmental actions.

Clause 18 – Relationship of Parties

The parties acknowledge that this Agreement does not create a partnership, joint venture, or agency relationship

between them.

Clause 19 – Legal Compliance

Each party agrees to comply with all applicable federal, state, and local laws in connection with their performance under this Agreement.

Clause 20 – Signatures

The parties have executed this Agreement as of the date first written above, intending to be legally bound.

LESSOR'S SIGNATURE

LESSEE'S SIGNATURE

Signature: _____

Signature: _____

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