

BELIZE FARMS

LEASE TO OWN AGREEMENT

This Lease Agreement with Option to Purchase Real Estate (hereinafter referred to as the Lease/Option) made this ____ Day of _____, ____ by and between Simera Group Ltd, DBA Belize Farms, the "Landlord" "Seller" and _____ the "Tenant(s)" "Buyer". The Landlord and Tenant are collectively referred to in this Agreement as the "Parties."

In consideration of the mutual promises and covenants hereinafter stipulated, the parties hereby agree as follows:

1. DESCRIPTION: The Landlord/Seller agrees to lease lot # ____ and, the Tenant/Buyer agrees to lease the subject lot and any improvements, thereon, hereinafter called the property; located near Santa Ana Toledo District Belize. As per attached appendix A property map.
2. TERM: The term of this Lease shall be for a period of 36 months commencing on _____, _____, 20____ and ending on _____, _____, 20____. The term will be automatically extended for _____ periods of _____ months, unless the Tenant/Buyer gives notice to the Landlord/Seller of its intent to terminate this Lease/Option, by mailing and emailing a copy of a written notice to the last provided address of the Landlord/Seller. Liability for payment will not extend beyond notice to terminate this agreement. Possession shall be given to Tenant/Buyer on _____.
3. LEASE: Tenant/Buyer agrees to pay to the Landlord/Seller, the sum of \$2,500 US for the first month and \$2,500 US for the last month lease payments upon execution of this Lease Agreement. The monthly lease payments shall begin 30 days after receipt of the initial first and last month lease payment, for the duration of this Lease/Option, and during any extensions thereof. All lease payments shall be due and payable in advance on the 10th day of each and every month. An amount equal to \$2,500 US for each month in which lease was paid, shall be credited to the Tenant/Buyer and applied to the purchase price of the property in the event that the Tenant/Buyer exercises its option hereunder; otherwise, this credit shall be non-refundable and considered forfeited if the option is not exercised.
4. OPTION TO PURCHASE: The Tenant/Buyer, as part of the consideration herein, is hereby granted the exclusive right, option and privilege of purchasing the subject property after 24 months during the term of this Lease/Option agreement or any extension thereof. The Tenant/Buyer shall notify the Landlord/Seller in writing of their desire to exercise this option at least 30 days prior to the expiration of the initial term of this Lease/Option or the expiration of any extension thereof, by mail and email to the last-provided address of Landlord/Seller.

5. COVENANTS OF TENANT/BUYER: Commencing with and during the term of this agreement, including extensions, the Tenant/Buyer hereby covenants and agrees as follows:
 1. That the Tenant/Buyer will pay all utility charges and bills associated with the subject property, including, but not limited to, water, sewer, gas and electric, which may be assessed or charged against the property;
 2. That the Tenant/Buyer will not use the property for any unlawful purpose; and that the Tenant/Buyer will conform to and obey all laws, ordinances, *rules, regulations*, requirements and orders of all governmental authorities, agencies, departments, bureaus, boards or officials, respecting the use of the property; and
 3. That the Tenant/Buyer shall utilize the property in the proper manner as either a residence or residence and farm combination and for no other purposes unless Tenant/Buyer has gained approval for said variation from the Landlord/Seller.
 4. That the Tenant/Buyer will surrender and deliver up the property, at the end of the term or any extensions thereof, should the option to purchase contained herein not be exercised, in as good order and condition as the same now exists, reasonable use and natural wear and tear excepted.
6. COVENANTS OF LANDLORD/SELLER: The Landlord/Seller hereby covenants and agrees as follows:
 - a. That the Tenant/Buyer shall peacefully and quietly hold, occupy, use and enjoy the property, without any let or hindrance by Landlord/Seller or any person associated therewith.
7. BREACH BY TENANT/BUYER: If the Tenant/Buyer shall fail to keep and perform any of the covenants, agreements, or provisions of this Lease/Option, or If the Tenant/Buyer shall abandon the property or fail to pay the contracted lease payments, it shall be lawful for the Landlord/Seller to enter into subject property to regain absolute possession thereof, and enjoy the same as if this Lease/Option had not been made, and thereupon this Lease/Option and everything herein contained on the part of the Landlord/Seller to be done and performed shall cease and desist as tho it had never been and the Tenant/Buyer shall have no further rights thereto.
8. COSTS OF IMPROVEMENTS: In the event the Tenant/Buyer exercises the option to purchase set forth in paragraph (4), above, and through no fault of the Tenant/Buyer, the Landlord/Seller fails to convey said property to Tenant/Buyer In accordance with the terms of this Lease/Option, the Tenant/Buyer, *in addition to* any other rights which Tenant/Buyer may have in law or equity for the enforcement of Tenant/Buyer's option to purchase, shall be entitled to reimbursement for the cost of all improvements undertaken on the subject property.

9. ENCUMBRANCES: The Landlord/Seller hereby warrants that the subject property is free and clear of all liens and encumbrances, with the exception of covenants governing the use of the property. The Landlord/Seller agrees not to lease to a third party, nor to assign, sell, option, transfer, pledge or otherwise to convey any or all rights or interests had by Landlord/Seller in the subject property or in this Lease/Option agreement, nor to further encumber the property nor allow the same to occur.
10. RIGHT OF ASSIGNMENT: The Tenant/Buyer shall have the right to sublet the property, and/or to assign, transfer, pledge or otherwise convey any or all rights or interests which the Tenant/Buyer may have in the property or in this Lease/Option Agreement. Any such assignment will release original Tenant/Buyer from liability and substitute assignee in his/her or its place once the subsequent lease agreement has been entered into with the Landlord/Seller, by the substitute party.
11. BINDING AGREEMENTS: The parties hereto agree that this Lease/Option comprises the entire agreement of the parties and that no other representation or agreements have been made or relied upon, and that this Lease/Option agreement shall inure to the benefit of and shall be binding upon the parties, their heirs, executors, administrators, personal representatives, successors or assigns.
12. OPTION TO PURCHASE TERMS PRICE AND TERMS: The Tenant/Buyer agrees to pay for the subject property, the sum of \$30,000 US, less any sums for which the Tenant/Buyer is entitled to claim reimbursement or offset in accordance with this agreement; the net sum to be paid in cash, credit card or bank transfer at closing.
13. TITLE: The Landlord/Seller shall convey good and marketable title to the subject property with the above described inclusions, by good and sufficient Deed of Conveyance in fee simple absolute at closing; said title to be free, clear, and unencumbered except for any existing restrictions and/or easements of record shown in paragraph (9). Title to be conveyed to the Tenant/Buyer and/or their assigns.
14. CLOSING: The deed shall be delivered and the purchase price shall be paid at a time and place to be agreed upon between the parties, no later than _____ days after notification to the Landlord/Seller of the Tenant/Buyer's exercising of the option to purchase.
15. COSTS AND PRORATIONS: There shall be prorated between the Landlord/Seller and the Tenant/Buyer, as of date of closing, the following items: (a) All real estate taxes and assessments; (b) Interest on encumbrances assumed or taken over by Tenant/Buyer and the Tenant/Buyer shall be responsible for payment of the following items:
- Payment of the transfer of title Stamp Duty of 8% of the value of the property to the Government of Belize, at the time of lodging of the Deed of Conveyance for the subject property.
 - Payment for survey costs of \$2,000 US per lot.
 - Payment of the 12.5% GST (goods and services tax) to the Landlord/Seller for the subject property at the time of Closing.

IN WITNESS WHEREOF: the parties hereto, have set their hands to this Lease/Option Agreement on this ____ day of _____, 20__.

Landlord/Seller: _____
Simera Group Ltd. DBA Belize Farms

Witness: _____

Tenant/Buyer: _____

Print Name: _____

Witness: _____