



OPTION TO RENEW/EXTEND LEASE

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

NOTE: This form is used by a leasing agent or landlord when negotiating a residential or commercial lease agreement, to provide in an addendum the landlord's grant to the tenant the option to extend possession under the original lease agreement or renew under a new lease agreement on the same conditions as the expiring lease.

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

FACTS:

1. This option to renew or extend 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 hereby grants to Tenant the following option(s) to renew, or extend, the term of the lease agreement referenced above.
 - 2.1 The first option is for a term beginning on expiration of the original term of the lease and ending _____ year(s) thereafter.
The rental payment schedule during the term of this renewal/extension to be _____
_____.
 - 2.2 The second option is for a term beginning on expiration of the immediately preceding term and ending _____ year(s) thereafter.
The rental payment schedule during the term of this renewal/extension to be _____
_____.
 - 2.3 The third option is for a term beginning on expiration of the immediately preceding term and ending _____ year(s) thereafter.
The rental payment schedule during the term of this renewal/extension to be _____
_____.
 - 2.4 Other _____
_____.
3. Each option to renew/extend the lease expires _____ months prior to the expiration of the lease term which immediately precedes the renewal/extension period provided by the option.
4. A written notice of Exercise of Option to Renew/Extend 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 unrenewed and unextended.

5. This addendum's provisions supersede any inconsistent provisions contained in the lease agreement.

6. Other _____

I agree to the terms stated above.

Date: _____, 20____
Landlord: _____
Agent: _____

Signature: _____
CalBRE #: _____
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: _____