

Examples of Additional Terms

Use any combination to add to your real estate purchase contracts as you see fit.

Your Sale to Your Tenant

1. This agreement will become null and void if buyer vacates property or defaults on tenancy, before the closing date, for any reason. (*This should be in EVERY real estate purchase contract where you are the seller to your tenant. However, where you are the buyer from the current owner, the owner will want the clause, too. You could offer the clause as a sign of good faith.*)
2. Buyer will pay, on the same day rent is due, an additional \$_____ over and above the rent payment of \$_____. Each such payment will be by separate cheque and applied to the purchase price as further deposit and will cease on payment of \$_____ or purchase of the property. All additional payments are non-refundable.
3. Seller will provide _____% credit matching any additional deposit payments over and above the rent payment to a limit of \$_____. Such matching credits will only apply if the buyer completes the purchase.

Your Purchase From Current Owner

1. If buyer sells or assigns his interest to his tenant or a third party, seller will cooperate to achieve a simultaneous closing with the ultimate buyer using one transfer of land. (*This clause is in the one page seller/buyer option but not in the long form of lease option or the one page landlord / tenant option. With proper disclosure, about your intentions to sublease / sell to your tenant, the current owner should not have a problem with a simultaneous closing.*)