[**OPTION TO RENEW/EXTEND LEASE**](http://journal.firsttuesday.us/forms-download-2/)

**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,
	2. entered into by , as the Tenant,
	3. and , as the Landlord,
	4. recorded , 20 , as Instrument No. ,
	5. in County, California, regarding real estate referred to as

 .

# AGREEMENT:

1. Landlord hereby grants to Tenant the following option(s) to � renew, or � extend, the term of the lease agreement

2.

referenced above.

* 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

 .

* 1. 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

 .

* 1. 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

 .

* 1. Other

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.

3.

**3.**

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]](http://journal.firsttuesday.us/?ddownload=50831)

4.

**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
	2. Tenant’s failure to timely exercise any option will cause the lease to expire unrenewed and unextended. This addendum's provisions supersede any inconsistent provisions contained in the lease agreement.

5.

**5.**

**6.**

Other

6.

|  |  |
| --- | --- |
| **I agree to the terms stated above.** | **I agree to the terms stated above.** |
| Date: , 20  | * See attached Signature Page Addendum. [[**RPI** Form 251]](http://journal.firsttuesday.us/?ddownload=50488)
 |
| Landlord:  | Date: , 20  |
| Agent:  | Tenant:  |
| Signature: CalBRE #:  | Signature: Tenant:  |
| Address:  |  |
|   | Signature:  |
| Phone:  | Phone:  |
| Cell:  | Cell:  |
| Email:  | Email:  |
|  |