

RESIDENTIAL LEASE & OPTION TO PURCHASE (Hawaii)

THIS AGREEMENT made effective as of the ____ day of _____, _____.

BETWEEN:

[NAME OF LANDLORD]
[address]
(the "Landlord")

- and -

[NAME(S) OF TENANT(S)]
[address]
(the "Tenant")

1. Leased Premises

IN CONSIDERATION of the representations made in the rental application tendered by the Tenant, and the rent reserved herein and the covenants herein contained, Landlord hereby rents to Tenant and Tenant hereby rents from Landlord the premises situated at *[street address of premises]*, [County] County], Hawaii (the "Premises"), subject to the terms and conditions hereinafter set forth.

2. Term

The duration of this Lease shall be for a fixed term, commencing at 12:00 noon on the ____ day of _____, _____ and terminating at 12:00 noon on the ____ day of _____, _____ (the "Term"). Upon successful completion of the Term, the Tenant shall have the option ("Option") to purchase the Premises from the Landlord upon the terms and conditions set forth in this Agreement.

3. Rent & Other Monthly Charges

The total rent due under this Lease is the sum of [TOTAL RENTAL DUE IN WORDS] DOLLARS (\$###.##) payable in ____ monthly installments of \$###.## per month to be made on the first day of each month. All rent payments are due on the first (1st) day of each calendar month during the Term of this Lease. Rent payments shall be paid by one check, [pre-authorized debit] or money order per month. Cash will not be accepted under any circumstances. All rent payments and other payments to be made hereunder shall be made by mail or personal delivery to the Landlord at the address set out on the face of this Lease, or such other address as the Landlord may from time to time designate in writing to the Tenant. If rent payments are being sent by regular mail, the Tenant is responsible for ensuring that such payments are mailed with sufficient time to allow delivery by the 1st day of the month. If any rent payment is hand delivered to the Landlord, the Tenant should request a receipt from the Landlord as confirmation.

4. Dishonored Check Fees

In each instance that Tenant presents a check to Landlord for rent or any other amount due under this Lease is dishonored by Tenant's bank for insufficient funds, "stop payment" or any other reason, a service charge of \$###.## will be assessed.

5. Late Charges

If Tenant fails to pay the rent in full within ____ days after the same becomes due, Tenant will be assessed a late charge of \$###.##. Landlord reserves and in no way waives the right to insist on payment of the rent in full on the date that the same is due.

6. Prorated First Month's Rent

The prorated rent from the commencement of this Lease to the first day of the following month is \$###.##, which amount shall be paid at the execution of this Lease.

7. Security Deposit

A security deposit of [AMOUNT OF DEPOSIT IN WORDS] DOLLARS (\$###.##) collected from Tenant shall be held by the Landlord as security against loss from damage, nonpayment of rent, or any other breach of this Lease by Tenant. Landlord shall deposit the security deposit into a bank account, and upon termination of this Lease return the security deposit to Tenant in accordance with applicable state law.

The security deposit is to be held as collateral security and applied against any rent or other charges that may remain due and owing at the expiration of this Lease, any extension thereof or any holding over period for which Landlord is entitled to apply security deposits.

Initials: _____