Transfer/Assignment Election Form **Summertime Park** __ Seller, with the knowledge of Third party purchaser, hereby agrees to accept and exercise the following option in connection with the purchase and sale of the mobile home currently located on lot Summertime Park. Option 1: ___Seller choose to terminate my existing Rental Agreement and I understand that the above referenced third party purchaser may enter into a new Rental Agreement for a full term at a rental amount set by Summertime Park, and subject to the same conditions as those provided by rental agreements presently in use by Summertime Park. Upon such cancellation any and all obligations as between myself and Summertime Park are extinguished, thus releasing myself from further liability on the Rental Agreement. Terms of new Rental Agreement: It is further understood and agreed that as of this date, ______, the terms of the new Rental Agreement include, but are not limited to the following: Rental Amount for Rental Agreement: Expiration Date: ______Rental Adjustment Date ______ Current Fair Market Rent: Option 2: _____Seller, agree to an assignment/assumption in total of all of the existing obligations and benefits, including but not limited to the rental amount, under my Rental Agreement, for the remaining term thereof to the above referenced third party purchaser of the above referenced mobile home. I understand that at the time of the sale, the existing Rental Agreement between myself and Summertime Park. shall be simultaneously assigned by myself and assumed by the above named third party purchaser and that said third party purchaser will become the new Tenant. Upon the sale, assignment and assumption, Summertime Park will amend the existing Rental Agreement and list the third party purchaser as the new Tenant. Upon such amendment, all obligations as between myself and Summertime Park are extinguished, thus releasing myself from further liability for the Rental Agreement and terminating my Rental Agreement. Terms of Transferred Rental Agreement: It is further understood and agreed that as of this date, _____, the terms of the transferred Rental Agreement include, but are not limited to, the following: Rental Amount of Transferred Rental Agreement: Expiration Date: ------Rental Adjustment Date: Current Fair Market Rent:

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Transfer/Assignment Election Form

Seller	Third party purchaser	
Dated:	Dated:	
Seller	Third party purchaser	
Dated:	Dated:	

PLEASE BE ADVISED ALL PROSPECTIVE BUYERS MUST SUBMIT A <u>SITE RENTAL APPLICATION</u> FOR APPROVAL BEFORE THE PURCHASE OF A HOME AND THE SIGNING OF A TRANSFER AND ASSUMPTION AGREEMENT OR LEASE. Application requests can be made via email or phone.