RENT-TO-OWN AGREEMENT Sanpete Sheds

This Rent-to-Own Agreement ("Agreement") is entered into on _____, by and between:

Seller/Lessor: Sanpete Sheds, an LLP, located at 1125 Blackhawk Blvd, Mt Pleasant, Utah (hereinafter "Sanpete Sheds" or "Seller").

Buyer/Lessee: [Full Name of Customer] _____, residing at [Customer's Address] _____ (hereinafter "Buyer" or "Lessee").

1. Description of Property The Seller agrees to provide, and the Buyer agrees to rent-to-own, one (1) storage shed (the "Property") described as follows:

- Model/Type: 12'x14' Storage Shed
- Serial Number or Identification: _____
- Color/Style: Painted White w/ Black Metal Roof

The Property is portable personal property.

2. Total Purchase Price and Payment Terms The total cash purchase price of the Property, **including sales tax**, is **$7,195.00**.

The Buyer elects the rent-to-own option with the following terms (no interest charged):

- **Down Payment / Initial Payment:** $75.00, due upon signing this Agreement. This payment is non-refundable except as provided herein.
- **Monthly Payment Amount:** $75.00 (Seventy-Five Dollars), including sales tax.
- Every monthly payment shall be applied directly toward the total purchase price of the shed.
- Important: This is a **month-to-month rental agreement** with an option to purchase. The Buyer is **not required** to continue making payments until the shed is paid in full. The Buyer may rent the shed indefinitely for $75 per month or stop payments at any time. Every monthly payment is applied directly toward the purchase price if the Buyer later decides to buy the shed. There is no obligation to buy the shed and no requirement to keep paying until ownership is achieved.
- **Payment Schedule:** The first monthly payment is due on the 1st day of the month following placement, and subsequent payments are due on the [1st / same date] of each month thereafter until the full purchase price is paid or the agreement is terminated.

- **Total of Payments:** Will equal the full purchase price upon completion ($7,195.00).

Payments shall be made by [e.g., cash, check, ACH, credit card] to Sanpete Sheds.

3. Ownership and Title Title to and ownership of the Property remains with Sanpete Sheds until the Buyer has paid the full purchase price (including all applicable sales tax and fees) in full.

The Buyer acquires equity with every monthly payment. Upon full payment, Sanpete Sheds will provide a Bill of Sale transferring clear title, free of liens (except any Buyer-created liens).

4. Flexible Payment Option / Right to Stop and Purchase This is a flexible month-to-month agreement. The Buyer may continue making $75.00 monthly payments until the full purchase price is paid. However, the Buyer has the absolute right to rent the shed for $75 per month for as long as desired, with no obligation to continue payments until the shed is paid off or to ever purchase the shed.

At any time, the Buyer may choose to stop making payments. In that event, the Buyer has two options:

a) Return the Property to Sanpete Sheds with no further obligation (except for any past-due payments), or

b) Apply all payments already made (including the down payment) as a credit toward the total purchase price of the shed and purchase it outright by paying any remaining balance due.

If the Buyer elects to purchase using the credit from payments made, Sanpete Sheds will provide a written statement showing total payments received and the remaining balance owed (if any). Ownership will transfer upon full payment of the remaining balance and execution of a Bill of Sale.

5. Early Purchase Option The Buyer may purchase the Property early at any time by paying the remaining balance of the purchase price in full (calculated as total price minus payments already received. No penalty for early payoff.

6. Storage, Delivery, and Moving

- Until full payment or termination, the Property will be stored on Seller's property behind a secure fence at no additional charge.
- After full payment, Buyer has 30 days to arrange removal of the Property.

- Seller will move/deliver the Property to Buyer's specified location for a one-time fee of $250.00, payable prior to moving.
- If the Property remains on Seller's property after the 30-day period, Seller will charge $30.00 per month storage fee until removed.
- Buyer grants Seller access for storage, inspection, and repossession if necessary.

7. Use, Maintenance, and Risk of Loss

- Buyer shall use the Property only for lawful purposes and maintain it in good condition (reasonable wear excepted).
- Buyer is responsible for all maintenance, repairs, and damage during the term (unless caused by Seller's negligence).
- Buyer assumes all risk of loss, theft, or damage from placement date. Buyer is responsible for the fair market value if the Property is stolen, damaged, or destroyed. Buyer may (but is not required to) insure the Property.
- Seller provides "as-is" with no warranty.

8. Post-Payment Buyback Option After the Buyer has paid the full purchase price and obtained ownership via Bill of Sale, the Buyer may, at any time thereafter, elect to sell the Property back to Seller for $4,000.00 (payable by Seller to Buyer within [e.g., 10 business days] of return). The Property must be returned in good condition (reasonable wear and tear excepted) and free of liens. This option is not available prior to full payment and transfer of ownership.

9. Default and Remedies Failure to pay when due (after 45 days of written notice) or other breach constitutes default. Upon default, Seller may repossess the Property, retain prior payments consistent with the terms above, and pursue other remedies. Buyer may reinstate by paying past-due amounts plus fees before repossession (per Utah law).

10. Termination / Return Option The Buyer may terminate this Agreement at any time by returning the Property to Sanpete Sheds in good condition (reasonable wear and tear excepted) and paying any currently due amounts. Once the Property is returned, the Buyer has no further obligation to make payments and the Agreement ends. Prior payments are non-refundable except as a credit if the Buyer later chooses to purchase the shed under Section 4.

11. Governing Law and Entire Agreement This Agreement is governed by Utah law. Disputes shall be resolved in Sanpete County courts. This is the entire agreement; modifications must be in writing.

12. Required Notices (Utah Rental Purchase Agreement Act Compliance)

- This is a rental-purchase agreement under Utah law.
- Buyer is not obligated beyond any rental period and may terminate by returning the Property.
- Buyer will not own the Property until all required payments are made or the remaining balance is paid under the purchase option.
- Early purchase option available as described.
- Right to reinstate after default as provided by law.
- Maintenance responsibility: Buyer is responsible for maintaining/servicing the Property during the term. Any transferable manufacturer's warranty will pass to Buyer upon ownership.

Signatures

Sanpete Sheds (Seller) By: _____ Date: _____
Name/Title: _____

Buyer (Lessee) Signature: _____ Date: _____ Printed Name: _____

Phone Number: _____

Email Address: _____