SADDLE BROOK

Dear Resident,

Fiduciary Real Estate Development is offering you a *"Rent to Own"* option. The Saddle Brook apartment rent you are paying today can be a down payment on the Fiduciary Real Estate Development owned condominium home you are investing in tomorrow*. While Saddle Brook is NOT converting to condominium, Fiduciary Real Estate Development DOES have many condominium properties that you may want to consider should you choose to buy. When the tax benefits of owning a home are considered, home ownership can be more affordable than renting.

How it Works:

1. Choose to sign this form and you will start earning credit towards your purchase of a condominium at any Fiduciary Real Estate Development owned property.
2. Each month you rent at Saddle Brook, you will accrue one hundred dollars in credit. (maximum $2400, two thousand four hundred dollars).
3. When you are ready to purchase a Fiduciary Real Estate Development owned condominium, the amount of rent credit you have accrued will be given to you as a credit on your closing statement. You can use this credit off the purchase price or towards your closing costs.

The rent to own credit may be used in conjunction with any other market incentives and pricing that are in place at the time your offer is written.

This option truly represents a *"NO RISK"* position on your part. You may continue to rent at Saddle Brook; this program does not change any of the terms of you're Saddle Brook lease.

Should you sign up to participate in the *"Rent to Own"* program and decide not to exercise your right to purchase a Fiduciary Real Estate owned condominium, you will have no financial obligation. However, you will not be entitled to receive any portion of the accrued monthly rent credits. The ONLY way to benefit from the monthly rent to own credit accrual is to successfully close on the purchase of a Fiduciary Real Estate owned condominium (**visit www.fred-inc.com for a list and location of all the condominium properties**) and receive the value of your accrual as credit on your Settlement Statement.

By signing below, you are authorizing Fiduciary Real Estate Development and Saddle Brook to begin to accrue $100 per month, for a period of up to 24 months, to be applied as a credit at closing when you purchase a Fiduciary Real Estate owned condominium.

Print Name Date	Signature Date
Print Name Date	Signature Date
Property Address of Rent to Own Participant	Participants email address
Fiduciary Real Estate Representative	Date

** Credit is applicable on units that have been declared and are for sale as condominiums at the time of purchase.*

Copy to: Corporate Office – attn. Sales Copy to: Resident lease file