

107.430 Lease options.

Any such lease may provide that the lessee may have an option to renew said lease for a like or lesser term, on such conditions as may be provided for in such lease and may contain an option to purchase at any time prior to the expiration of the term of such lease on such date or dates in any year as may be fixed therein, at a price to be computed by a method which shall be set forth in said contract of lease, and such option may be given to one or more of the lessees acting jointly or severally. No lease shall provide, nor be construed to provide, that any governmental unit shall be under any obligation to purchase such leased building.

History: Created 1970 Ky. Acts ch. 155, sec. 11.