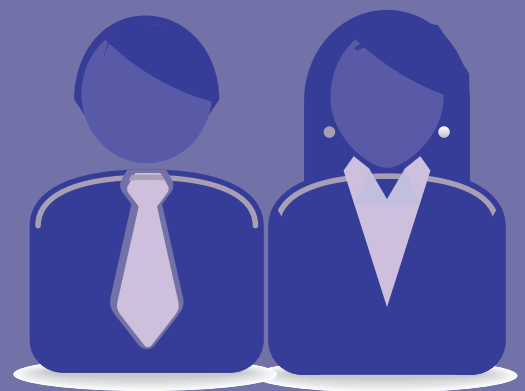
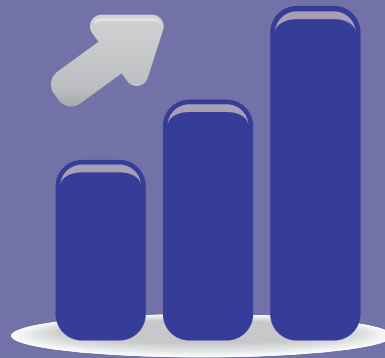




Agreements Workbook



Sample Agreements



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Scope of Work Agreement

This Scope of Work Agreement (hereinafter the “Agreement”) is made on this _____ Day of _____, 20__ by and between _____ with a principal place of business located at _____ (hereinafter called “COMPANY”), and _____, with a principal place of business located at _____ (hereinafter called “CONTRACTOR”).

WHEREAS, COMPANY is in need of assistance in the area of _____;

WHEREAS, CONTRACTOR represents that he or she is qualified and possesses expertise in such area;

WHEREAS, COMPANY desires to contract with CONTRACTOR in the capacity of an “independent contractor” to perform the services set forth herein;

WHEREAS, CONTRACTOR desires to enter in this Agreement to perform such services in the capacity of an “independent contractor” on the terms and conditions and for the compensation set forth herein;

NOW THEREFORE, in consideration of the mutual promises, covenants, warranties, and other good and valuable consideration as set forth herein, COMPANY and CONTRACTOR hereby agree as follows:

1. Scope of Work:

The CONTRACTOR shall furnish all materials listed below, furnish labor and otherwise perform all of the work shown on drawings and/or described in the specifications entitled Exhibit A, as attached and becomes a permanent part of contract. CONTRACTOR agrees to perform all of the work in a diligent and workmanlike manner.

2. Address of Job Site:

The Agreement covers work to performed at the property/properties located at the address(es) of: _____

3. Time of Completion:

All work performed under this Agreement shall be commenced on or before _____, 20__ and shall be completed on or before _____, 20__.

Specify additional notes (penalties for delay, etc.): _____

4. Description of Project:

General Project Description: _____

Include rooms: _____

Guidelines or codes to be followed: _____

Special patterns, trims or layouts involved: _____

5. Description of Materials:

Include any furnished by COMPANY, with square feet of product if available: _____

Include any furnished by CONTRACTOR, with square feet of product if available and list material supplier next to each product: _____

6. Contract Price / Payment Schedule:

The COMPANY shall pay the CONTRACTOR for the material and labor to be performed under the Agreement as listed above for the sum of _____ Dollars (\$ _____), subject to additions and deductions pursuant to the authorized change orders. Payments shall be made according to the following payment schedule: _____

7. General Provisions:

Any alteration or deviation from the above or attached specifications, including but not limited to additional material or labor costs will be allowed only by written change order signed by both the COMPANY and CONTRACTOR. Any additional charges will be added automatically to the contract price.

Payments must be made according to the schedule described in provision 6 herein. If payment fails to arrive by the agreed upon payment dates, CONTRACTOR shall have right to suspend work until such time payment arrives, and then CONTRACTOR has a reasonable time to reschedule work should CONTRACTOR have begun work on another project. Failure to make payment within _____ days of payment date shall constitute a breach of contract.

CONTRACTOR shall furnish upon payment all appropriate Lien releases when requested by COMPANY or upon payment.

CONTRACTOR shall bear the expenses of obtaining all necessary permits as required by local codes and ordinances for the work to be performed. CONTRACTOR shall indemnify COMPANY and/or its principals for any and all costs, fees, fines and/or legal expenses associated with or incurred as a result of the contractor's failing to obtain all of the necessary permits as required by local codes and ordinances.

CONTRACTOR shall not be liable for delays due to circumstances that are not within

CONTRACTOR's control, such as labor strikes, casualty, unavailable material or acts of God.

CONTRACTOR warrants all workmanship and materials for a period of _____ months after completion.

CONTRACTOR shall complete all work in a clean and professional manner and in compliance with all applicable building codes.

CONTRACTOR shall furnish a detailed drawing or plan showing scope of work, materials used and fixtures to be installed, if so requested by COMPANY. Requested drawing shall become part of the Agreement as Exhibit A.

To the extent required by law, all work shall be performed by individuals dully licensed, and authorized by law to perform such work. CONTRACTOR warrants it is adequately insured for injury to it's employees and others incurring loss or injury as a result of the acts of the CONTRACTOR or it's employees or subcontractors.

All disputes hereunder shall be resolved by binding arbitration in accordance with rules of the American Arbitration Association.

8. Additional Notes: _____

9. Remedies:

In addition to any and all other rights a party may have available according to law, if a party defaults by failing to substantially perform any provision, term or condition of this Agreement (including without limitation the failure to perform the work stated herein on the agreed upon timeframe, or to make a monetary payment when due), the other party may terminate the Agreement by providing written notice to the defaulting party. This notice shall describe with sufficient detail the nature of the default. The party receiving such notice shall have _____ days from the effective date of such notice to cure the default(s). Unless waived by a party providing notice, the failure to cure the default(s) within such time period shall result in the automatic termination of this Contract.

10. Entire Agreement:

This Agreement contains the entire agreement of the parties, and there are no other promises or conditions in any other agreement whether oral or written concerning the subject matter of this Contract. This Agreement supersedes any prior written or oral agreements between the parties.

11. Severability:

If any provision of this Agreement will be held to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision will be deemed to be written, construed, and enforced as so limited.

12. Amendment:

This Agreement may be modified or amended in writing, if the writing is signed by the party obligated under the amendment. Any Change Orders later signed by both parties shall become a part of this Agreement.

13. Governing Law:

This Agreement shall be construed in accordance with the laws of the State of _____. The parties expressly agree that any law or statute requiring that any ambiguity be construed against the drafting party is expressly waived to the full extent as permitted by law.

14. Notice:

Any notice or communication required or permitted under this Agreement shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the address set forth in the opening paragraph or to such other address as one party may have furnished to the other in writing.

15. Assignment:

Neither party may assign or transfer this Agreement without the prior written consent of the non-assigning party, which approval shall not be unreasonably withheld.

Signed this _____ Day of _____, 20_____.

COMPANY

CONTRACTOR

Printed _____

Printed _____

Title _____

Title _____

Telephone Number

State Contractor’s License No.

TO SCOPE OF WORK AGREEMENT

Insert any additional project details and/or drawings here.

EXHIBIT _____

**CHANGE ORDER
FOR SCOPE OF WORK AGREEMENT**

Date: _____

Job Name: _____

Job Location: _____

Original Contract Amount: _____

We propose the following changes in the scope of work:

For the additional sum of: _____ dollars (\$ _____)

Under the following timeline: _____

With payment as follows: _____

All materials are guaranteed to be as specified. All work shall be completed in a substantial workmanlike manner according to the specifications submitted, per standard practices. Any alteration or deviation from the above specifications involving additional extra costs must be included in additional written change orders that are signed by both parties. All other terms of the original Agreement that do not contradict any amendments stated herein are still in effect.

Note: This proposal may be withdrawn by us if not accepted within _____ days.

CONTRACTOR

Printed Name: _____

ACCEPTANCE OF PROPOSAL:

The above prices, specifications, and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment shall be made according to the terms outlined above.

COMPANY

Printed Name: _____

Date Accepted: _____

Confidentiality Agreement

WHEREAS, _____, whose address is _____, (hereinafter referred to as “DISCLOSER”) has developed certain Confidential Information pertaining to _____ (hereinafter referred to as the “Confidential Information”); and

WHEREAS, _____, a/an _____ (individual or business) having an address of _____ (hereinafter referred to as “DISCLOSEE”) desires to learn the details of said Confidential Information because of an interest in exploring the possibility of entering into a business or other arrangement with DISCLOSER based upon and/or covered by said Confidential Information; and

WHEREAS, DISCLOSER desires to disclose the details of said Confidential Information to DISCLOSEE only with the understanding that the disclosure be kept confidential; and

WHEREAS, DISCLOSER desires to prevent use of said Confidential Information and any of its features by anyone without the prior express written authorization of DISCLOSER;

NOW, THEREFORE, in consideration of the promises and the agreements made herein by said DISCLOSER and said DISCLOSEE, they agree as follows:

1. DISCLOSER agrees to disclose the details of said Confidential Information to the DISCLOSEE.
2. DISCLOSEE agrees not to duplicate, disseminate, make, use or sell the Confidential Information or any portion thereof or any device equivalent thereto without first obtaining express written authorization from said DISCLOSER to do so.
3. DISCLOSEE agrees to keep confidential and not to disclose said Confidential Information or any details thereof or equivalent thereto to any third party without first obtaining express written authorization from said DISCLOSER to do so.
4. DISCLOSEE agrees not to encourage any third party to make, use or sell the Confidential Information or any portion thereof or any device equivalent thereto without first obtaining express written authorization from DISCLOSER to do so.
5. The granting of such written authorization shall be wholly within the discretion of said DISCLOSER.
6. DISCLOSEE agrees not to copy or permit copying or photographing of any documents or samples submitted by said DISCLOSER and relating to said Confidential Information.
7. DISCLOSEE agrees to return any documents and samples submitted by DISCLOSER and relating to said Confidential Information, to the DISCLOSER immediately upon request by DISCLOSER.

8. In view of the confidential relations which are contemplated between DISCLOSER and DISCLOSEE, it is agreed that DISCLOSEE will not copy, publish or otherwise disclose to others outside DISCLOSER, for five (5) years from the effective date of this Agreement (or such other period as is otherwise specified), any confidential or proprietary information belonging to DISCLOSER, or belonging to any third party to which DISCLOSER has an obligation of confidentiality. The aforementioned obligations of secrecy and confidence shall not apply to any of the information and/or detail that is:

- (a) known to the DISCLOSEE before being obtained or derived from DISCLOSER;
- (b) available to the public from sources other than DISCLOSER at any time before or after it is obtained or derived from DISCLOSER; or
- (c) obtained or acquired at any time by the DISCLOSEE from a third party who has the same in good faith and is free to pass it on to the DISCLOSEE.

9. This Agreement shall be governed and construed according to the laws of the United States of America, the Federal Courts of the State of _____ and the State of _____.

10. The effective date of this Agreement is _____.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective signatures.

DISCLOSER

By: _____

Date: _____

Title: _____

DISCLOSEE

By: _____

Date: _____

Title: _____

Confidentiality Agreement Mutual

WHEREAS, this Agreement is entered into between _____
whose address is _____, and _____
_____, whose address is _____
_____.

WHEREAS, the parties plan to discuss areas of possible common business interests. In the course of these discussions, it may become necessary for each of the parties to disclose Confidential Information to the other. The purpose of this Agreement is to protect the confidential nature of such information.

WHEREAS, DISCLOSING PARTY desires to disclose the details of said Confidential Information to RECIPIENT only with the understanding that the disclosure be kept confidential; and

WHEREAS, DISCLOSING PARTY desires to prevent use of said Confidential Information and any of its features by anyone without the prior express written authorization of DISCLOSING PARTY;

NOW, THEREFORE, in consideration of the promises and the agreements made herein by said DISCLOSING PARTY and said RECIPIENT, they agree as follows:

1. DISCLOSING PARTY agrees to disclose the details of said Confidential Information to the RECIPIENT.
2. RECIPIENT duplicate, disseminate, make, use or sell the Confidential Information or any portion thereof or any device equivalent thereto without first obtaining express written authorization from said DISCLOSER to do so.
3. RECIPIENT agrees to keep confidential and not to disclose said Confidential Information or any details thereof or equivalent thereto to any third party without first obtaining express written authorization from said DISCLOSING PARTY to do so.
4. RECIPIENT agrees not to encourage any third party to make, use or sell the Confidential Information or any portion thereof or any device equivalent thereto without first obtaining express written authorization from DISCLOSING PARTY to do so.
5. The granting of such written authorization shall be wholly within the discretion of said DISCLOSING PARTY.
6. RECIPIENT agrees not to copy or permit copying or photographing of any documents or samples submitted by said DISCLOSING PARTY and relating to said Confidential Information.
7. RECIPIENT agrees to return any documents and samples submitted by DISCLOSING PARTY and relating to said Confidential Information, to the DISCLOSING PARTY immediately upon request by DISCLOSING PARTY.
8. All rights that the disclosing party may have in Proprietary Information, such as rights of

patent, copyright, trade secret or similar intellectual property rights, shall be retained exclusively by the disclosing party. Nothing in this Agreement shall be construed as granting any license, waiver or right to recipient with respect to any Proprietary Information disclosed under this Agreement.

9. In view of the confidential relations which are contemplated between DISCLOSING PARTY and RECIPIENT, it is agreed that RECIPIENT will not copy, publish or otherwise disclose to others outside DISCLOSING PARTY, for five (5) years from the effective date of this Agreement (or such other period as is otherwise specified), any confidential or proprietary information belonging to DISCLOSING PARTY, or belonging to any third party to which DISCLOSING PARTY has an obligation of confidentiality. The aforementioned obligations of secrecy and confidence shall not apply to any of the information and/or detail that is:

- (a) known to the RECIPIENT before being obtained or derived from DISCLOSING PARTY;
- (b) available to the public from sources other than DISCLOSING PARTY at any time before or after it is obtained or derived from DISCLOSING PARTY; or
- (c) obtained or acquired at any time by the RECIPIENT from a third party who has the same in good faith and is free to pass it on to the RECIPIENT.

9. This Agreement shall be governed and construed according to the laws of the United States of America, the Federal Courts of the State of _____ and the State of _____.

10. The effective date of this Agreement is _____.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective signatures.

By: _____

Title: _____

Date: _____

By: _____

Title: _____

Date: _____

Employment Agreement

This Employment Agreement made and entered into by and between _____, having a corporate address of _____ (EMPLOYER), and _____, having an address of _____ (EMPLOYEE).

WHEREAS, EMPLOYER wishes to employ the services of EMPLOYEE and EMPLOYEE wishes to be employed by EMPLOYER; and

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, the parties agree to the Articles as follows:

1. SCOPE OF WORK: EMPLOYER does hereby retain and engage EMPLOYEE to provide the following services _____.

2. WORK HOURS / LOCATION: EMPLOYEE shall perform the work for EMPLOYER between the hours of _____, and initially at the following work location(s): _____.

3. COMPENSATION: EMPLOYEE will receive the following compensation and/or benefits in exchange for the work performed for EMPLOYER:

_____.

4. PERIOD OF PERFORMANCE: Either party may terminate the employment arrangement upon notice to the other party. The employment relationship shall be deemed to be an at will employment relationship and nothing in this document shall be construed to establish anything to the contrary. The duties of confidentiality shall remain in effect after termination.

5. OWNERSHIP OF WORK PRODUCT/INTELLECTUAL PROPERTY: All materials developed by EMPLOYEE and all materials prepared for and delivered to EMPLOYER by EMPLOYEE while employed by EMPLOYER shall belong exclusively to EMPLOYER and EMPLOYER shall be the sole owner of all copyrights, patents, inventions, discoveries and trade secrets in the same, including the right to change, edit, and distribute same. Furthermore, any ideas, inventions, discoveries, copyrightable materials, or other intellectual property made or conceived by EMPLOYEE while employed by

EMPLOYER that are related to the work performed by the EMPLOYEE for EMPLOYER or that are related to the business of the EMPLOYER shall be owned by the EMPLOYER (whether or not conceived while at the office). EMPLOYEE has a duty to bring such ideas, inventions, and discoveries to the attention of the EMPLOYER so that proper protection can be obtained as desired. EMPLOYEE shall sign any documents requested by EMPLOYER to perfect EMPLOYER's interests in any intellectual property as required. Nothing in this provision is intended to limit EMPLOYEE's rights in any intellectual property that EMPLOYEE may create or conceive that is unrelated to the business of the EMPLOYER.

6. CONFIDENTIAL INFORMATION: EMPLOYER agrees to make available to EMPLOYEE such information as is necessary for the fulfillment of the AGREEMENT. It is understood that such CONFIDENTIAL INFORMATION may include materials considered by EMPLOYER, or as a matter of law, confidential. EMPLOYEE agrees to accept and hold CONFIDENTIAL INFORMATION obtained from EMPLOYER in confidence at all times during and after the termination of this AGREEMENT. EMPLOYEE shall not use nor disclose such information, except as provided in this AGREEMENT or as required by law.

7. RETURN OF COMPANY EQUIPMENT: At any point in time that the employment ends between EMPLOYER and EMPLOYEE, EMPLOYEE shall promptly return all company equipment that has been provided to EMPLOYEE for the performance of EMPLOYEE's job, including but not limited to the items being provided pursuant to the above employment offer.

8. JURISDICTION AND DISPUTES

A. This Agreement shall be governed by the laws of the State of _____.

B. All disputes hereunder shall be resolved in the applicable state or federal courts of the State of _____. The parties consent to the jurisdiction of such courts, agree to accept service of process by mail, and waive any jurisdictional or venue defenses otherwise available.

9. AGREEMENT BINDING ON SUCCESSORS

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their heirs, administrators, successors and assigns.

10. WAIVER

No waiver by either party of any default shall be deemed as a waiver of any prior or subsequent default of the same or other provisions of this Agreement.

11. SEVERABILITY AND INTERPRETATION

If any provision hereof is held invalid or unenforceable by a court of competent jurisdiction, such invalidity shall not affect the validity or operation of any other provision and such invalid provision shall be deemed to be severed from the Agreement. The parties expressly agree that any law or statute requiring that any ambiguity be construed against the drafting party is expressly waived to the full extent as permitted by law.

12. INTEGRATION

This Agreement constitutes the entire understanding of the parties, and revokes and supersedes all prior agreements between the parties and is intended as a final expression of their Agreement. It shall not be

modified or amended except in writing signed by the parties hereto and specifically referring to this Agreement. This Agreement shall take precedence over any other documents that may be in conflict therewith.

IN WITNESS WHEREOF, both Employer and Employee have hereunto executed this AGREEMENT as of the date indicated below.

Company

Company: _____

By: _____

Title: _____

Date: _____

Employee

Printed Name: _____

Date: _____

Non-Compete Agreement

This **AGREEMENT** made and entered into by and between _____, having a business address of _____ (EMPLOYER), and _____, having an address of _____ (EMPLOYEE).

WHEREAS, EMPLOYER wishes to employ the services of EMPLOYEE and EMPLOYEE wishes to be employed by EMPLOYER; and

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, the parties agree to the Articles as follows:

1. Scope of Employer's Business. EMPLOYER is engaged in the business of: _____

2. Scope of Non-Compete. EMPLOYEE agrees that during the term of this Agreement and for two (2) years after termination of this Agreement for any reason, with or without cause, EMPLOYEE will not directly or indirectly market, sell or distribute products or services which compete with EMPLOYER's products and/or services described in paragraph 1 herein within the following geographic region(s) _____

_____, and EMPLOYEE shall not directly or indirectly market, sell or distribute products or services which compete with EMPLOYER's products or services for any Account which EMPLOYEE serviced during the term of this Agreement. EMPLOYEE further agrees that during the term of this agreement and for two years after the termination of this agreement the EMPLOYEE will not directly or indirectly contact, market to, solicit, distribute information to or solicit information from the vendors, suppliers, business associates and business affiliates of the EMPLOYER.

3. Damages for Breach. EMPLOYEE agrees to pay liquidated damages in the amount of \$ _____ to EMPLOYER for any violation of the covenant not to compete contained in paragraph 2 of this Agreement.

4. Court Interpretation. The parties acknowledge that they have attempted to limit EMPLOYEE's right to compete only to the extent necessary to protect EMPLOYER from unfair competition. The parties hereby agree that, if the scope or enforceability of the covenant not to compete is in any way disputed at any time, a court or other trier of fact may modify and enforce the covenant to the extent that it believes to be reasonable under the circumstances existing at that time.

5. Non-Compete Is Reasonable. EMPLOYEE further acknowledges that: (1) in the event his/her employment arrangement with EMPLOYER terminates for any reason, he/she will be able to earn a livelihood without violating the foregoing restrictions and (2) that his/her ability to earn a livelihood without violating these restrictions is a material condition to his/her employment with EMPLOYER.

6. No Assignment. EMPLOYEE agrees that this Agreement and the rights, interests, and benefits

hereunder cannot be assigned or transferred in any way and shall not be subject to execution, attachment, or similar process.

7. Severability. If any provision, paragraph, or subparagraph of this Agreement is adjudged void or unenforceable in whole or in part, this adjudication shall not be deemed to affect the validity of the remainder of the Agreement, including any other provision, paragraph, or subparagraph.

8. Modification. No waiver, change or modification of this Agreement shall be valid unless in writing and signed by EMPLOYER and EMPLOYEE.

9. Attorney's Fees. If any party to this Agreement breaches any of the terms of this Agreement, then that party shall pay to the non defaulting party all of the non defaulting party's costs and expenses, including attorney's fees, incurred by that party in enforcing the terms of this Agreement.

10. Complete Understanding. This Agreement constitutes the entire Agreement between the parties and contains all of the agreements between the parties with respect to the subject matter hereof. This Agreement supersedes any and all other agreements, whether oral or in writing, between the parties with respect to the subject matter hereof.

11. Governing Law. This Agreement shall be subject to and governed by the laws of the State of _____ . The parties agree and consent to exclusive jurisdiction and venue in the state and federal courts in _____ .

EMPLOYER

EMPLOYEE

Printed: _____

Printed: _____

Title: _____

Date: _____

Date: _____

Affidavit of Understanding

THIS IS AN IMPORTANT LEGAL DOCUMENT CONCERNING THE SALE OF YOUR HOUSE AND SHOULD BE READ CAREFULLY. IF YOU HAVE ANY QUESTIONS, CONTACT AN ATTORNEY BEFORE SIGNING.

STATE OF _____)
) ss
COUNTY OF _____)

The undersigned, being duly sworn, deposes and says:

_____ 1. **I am currently in default on my loan(s) and am unable to make up my back payments or continue making further payments. I have attempted several other avenues of action to remedy my financial situation, including:**

The property that I am agreeing to sell _____ IS or _____ IS NOT my principal residence.

_____ 2. _____ a) I reasonably believe that I have NO equity in this property

OR

_____ b) I reasonably believe that there is \$ _____ or less in equity in this property.

_____ 3. **I understand that my mortgage holder(s), even after agreeing to a short sale may require that the difference between the original balance and the negotiated balance be paid by me and hold me personally liable for such payment.** Should the mortgage holder(s) not require payment of the difference, such act may constitute a taxable event. I acknowledge being advised to contact a tax professional relating to the potential taxable consequences if any of the mortgage holder's forgiveness of any debt and the application of H.R. 3648 or other tax statutes, codes and rulings to my unique situation.

_____ 4. **I understand that the Buyer will attempt to negotiate a short sale with some or all of the owners of the liens on the Property.** I understand that Buyer will not be doing this on my behalf, but on its own accord in trying to purchase the Property. Buyer has not made me any promises, guarantees or representations about its ability to complete this task. I understand fully and completely that, if Buyer is not able to negotiate the short sale with the lender(s), the lender(s) may proceed with foreclosure. I further understand that if the lender(s) accepts a short sale, this may or may not relieve me of my personal responsibility for the loan and may affect my credit score. I also understand that any forbearance or forgiveness of debt by lien holder(s) may result in a taxable gain and I should consult with a qualified tax professional to discuss the implications, if any, if I should receive a form 1099 from the lender(s). The buyer is not able to advise me as to issues including but not limited to what is acquisition indebtedness, what is a qualified principal residence and under what taxpayer status I should file.

_____ 5. **I understand that Buyer makes no promises as to curing back payments or making additional payments on my loan.** Even if Buyer cures the back payments on my loan, I understand that this does not obligate Buyer to continue making payments. At Buyer's sole discretion, Buyer may decide to stop making payments on my underlying notes at any time.

_____ 6. I agree to vacate the property on or before 12:00 Noon 3 days before the closing and leave the premises in a neat and clean condition and free from all personal effects, furniture and debris. If I remain beyond that time or do not leave the property in a neat and clean condition and free from all personal effects, furniture and debris I will be liable for damages.

_____ 7. I agree to waive any rights I may have to any prepaid or escrowed property taxes, insurance, homeowner's association dues, county property tax refunds or other amounts held by any party in escrow, including, but not limited to lenders, homeowner's associations and insurance companies.

_____ 8. **I have had the opportunity to seek legal, tax and financial counsel as to the implications of this transaction.** I understand that Buyer is not my representative or real estate agent in this transaction and is not acting on my behalf. I UNDERSTAND THAT THIS DOCUMENT DOES NOT DEFINE OR EXPLAIN MY RIGHTS OR OPTIONS, and I have had the opportunity to seek legal, financial, tax or other professional counsel to weigh my options, my rights and the legal consequences of this transaction.

_____ 9. **I understand that the Buyer is not acting on my behalf as counselor, advisor, consultant or non-profit agency.** I also understand Buyer may close in the name of a nominee or related company, or may choose to immediately resell the property to another party for a profit. I understand that Buyer may make a substantial profit from this transaction and that his primary motivation in engaging in this transaction is to make a profit from the rental or resale of the property.

_____ 10. **I understand that Buyer agrees to provide me with copies of these documents within 5 business days of this agreement.** I may request additional copies of said documents at any time by paying the cost of reproduction.

_____ 11. I understand that I may have certain rights under the state or federal law, including, but not limited to bankruptcy, redemption or other equitable rights that may give me additional rights. This disclosure is not to be construed as a list of my rights or legal advice, but simply an acknowledgment that I have investigated my rights under the law. I understand that I may want to consult with legal counsel regarding these possible rights.

_____ 12. I understand by signing the Agreement, I have agreed to sell the Property to the Buyer and am now bound by the terms and conditions described in this Agreement. I further understand that I cannot continue to market the Property to any other party, except as provided herein.

_____ 13. **I understand that I have no right or option to re-purchase or live in the property.** Buyer has made no representations, oral, in writing, express or by implication that I will have the opportunity to re-gain ownership of the property.

_____ 14. I understand Buyer has chosen to close this transaction with a specific title company

or escrow company. Buyer will record the notice of the option contract. I also understand that this transaction may not involve title insurance or any title guarantees normally associated with a transaction.

_____ 15. English ___ is or ___ is not my native language but I do have the ability to read and understand this agreement.

_____ 16. I am not under the influence of alcohol, drugs or any other ailment at this time that would affect my ability to read this document and make an intelligent decision as to the consequences of signing it.

_____ 17. I understand that Buyer is not an attorney or legal advisor. I understand that Buyer will not and cannot represent me in any court proceedings. **I MUST SEEK MY OWN LEGAL COUNSEL IF I INTEND ON DEFENDING A FORECLOSURE ACTION. BUYER WILL NOT DEFEND ME IN A FORECLOSURE ACTION.** Buyer has not made any representations that Buyer is able to stop, stay or defend any foreclosure or other bank collection processes.

_____ 18. **I understand that Buyer HAS MADE NO ASSURANCES OR GUARANTEES. I ACKNOWLEDGE THAT, IF BUYER IS UNABLE TO CLOSE FOR WHATEVER REASON ON THE SALE OF THE PROPERTY IN A TIMELY FASHION, THE PROPERTY MAY GO TO FORECLOSURE AUCTION. I AGREE TO HOLD BUYER HARMLESS SHOULD THE PROPERTY NOT BE RESOLD IN TIME TO AVOID THE FORECLOSURE AUCTION.**

_____ 19. The owner agrees to hold the Buyer, his heirs, assigns, employees, agents, officers, members, shareholders, corporation and Buyer’s assignees or any future acceptor of this conveyance, harmless and fully indemnifies same (including but not limited to attorney’s fees, whether or not litigation ensues, costs and all other litigation expenses).

_____ 20. The Buyer and/or his successors, assigns, agents, employees and trustees are not a debt relief agency and do not help people file for bankruptcy relief under the Bankruptcy code. The Buyer does not provide bankruptcy information, advice, counseling, document preparation, bankruptcy filing, or legal representation related to an existing or prospective bankruptcy. If you want bankruptcy advice please consult an attorney.

ADDITIONAL DISCLOSURES:

I HAVE COMPLETELY READ THIS AFFIDAVIT BEFORE SIGNING IT AND I AGREE TO THE FACTS AND CONDITIONS CONTAINED HEREIN.

WITNESS

SELLER SIGNATURE

WITNESS

SELLER SIGNATURE

STATE OF _____

COUNTY OF _____

Before me personally appeared _____ known to me to be the persons described herein and who executed the foregoing instrument, and acknowledged to and before me that they executed said instrument for the purposes expressed.

WITNESS my hand and official seal in the State and County aforesaid, on _____.

(SEAL)

Notary Public

My Commission Expires: _____

or non-profit agency. I also understand Buyer may close in the name of a nominee or related company, or may choose to immediately resell the property to another party for a profit. I understand that Buyer may make a substantial profit from this transaction and that his primary motivation in engaging in this transaction is to make a profit from the rental or resale of the property.

_____ 8. I understand that Buyer agrees to provide me with copies of these documents within ___ business days of this agreement. I may request additional copies of said documents at any time by paying the cost of reproduction.

_____ 9. I understand that I may have certain rights under the state or federal law, including, but not limited to bankruptcy, redemption or other equitable rights that may give me additional rights. This disclosure is not to be construed as a list of my rights or legal advice, but simply an acknowledgment that I have investigated my rights under the law. I understand that I may want to consult with legal counsel regarding these possible rights.

_____ 10. I understand by signing the Agreement, I have agreed to sell the Property to the Buyer and am now bound by the terms and conditions described in this Agreement. I further understand that I cannot continue to market the Property to any other party, except as provided herein.

_____ 11. I understand Buyer has chosen to close this transaction with a specific title company or escrow company. Buyer will record the notice of the option contract. I also understand that this transaction may not involve title insurance or any title guarantees normally associated with a transaction.

_____ 12. English ___ is or ___ is not my native language but I do have the ability to read and understand this agreement.

_____ 13. I am not under the influence of alcohol, drugs or any other ailment at this time that would affect my ability to read this document and make an intelligent decision as to the consequences of signing it.

_____ 14. I understand that Buyer is not my attorney or legal advisor. I understand that Buyer will not and cannot represent me in any court proceedings. I MUST SEEK MY OWN LEGAL COUNSEL IF I INTEND ON DEFENDING A FORECLOSURE ACTION. BUYER WILL NOT DEFEND ME IN A FORECLOSURE ACTION. Buyer has not made any representations that Buyer is able to stop, stay or defend any foreclosure or other bank collection processes.

_____ 15. I understand that Buyer HAS MADE NO ASSURANCES OR GUARANTEES. I ACKNOWLEDGE THAT, IF BUYER IS UNABLE TO CLOSE FOR WHATEVER REASON ON THE SALE OF THE PROPERTY IN A TIMELY FASHION, THE PROPERTY MAY GO TO FORECLOSURE AUCTION. I AGREE TO HOLD BUYER HARMLESS SHOULD THE PROPERTY GO TO FORECLOSURE AUCTION.

_____ 16. The owner agrees to hold the Buyer, his heirs, assigns, employees, agents, officers, members, shareholders, corporation and Buyer's assignees or any future acceptor of this conveyance, harmless and fully indemnifies same (including but not limited to attorney's fees, whether or not litigation ensues, costs and all other litigation expenses).

_____ 17. The Buyer and/or his successors, assigns, agents, employees and trustees are not a debt relief agency and do not help people file for bankruptcy relief under the Bankruptcy code. The Buyer does not provide bankruptcy information, advice, counseling, document preparation, bankruptcy filing, or legal representation related to an existing or prospective bankruptcy. If you want bankruptcy advice please consult an attorney.

ADDITIONAL DISCLOSURES:

I HAVE COMPLETELY READ THIS AFFIDAVIT BEFORE SIGNING IT AND I AGREE TO THE FACTS AND CONDITIONS CONTAINED HEREIN.

WITNESS

SELLER SIGNATURE

WITNESS

SELLER SIGNATURE

STATE OF _____

COUNTY OF _____

Before me personally appeared _____ known to me to be the persons described herein and who executed the foregoing instrument, and acknowledged to and before me that they executed said instrument for the purposes expressed.

WITNESS my hand and official seal in the State and County aforesaid, on _____.

(SEAL)

Notary Public

My Commission Expires: _____

[Balanced]

Purchase Agreement

Date: _____

1. **PARTIES:** _____ (Seller) agrees to sell and convey to _____ (Purchaser), and Purchaser agrees to buy from Seller the Property described below.

2. **PROPERTY:** The property ("Property") is known as _____ in _____ County, _____ City, _____ (zip code) legally described as _____ or as described in the attached exhibit.

Improvements: The house, garage and all other fixtures and improvements attached to the above-described real property, including without limitation, the following permanently installed and built-in items, if any: all equipment and appliances, valances, screens, shutters, awnings, wall-to-wall carpeting, mirrors, ceiling fans, attic fans, mail boxes, television antennas and satellite dish system and equipment, heating and air-conditioning units, security and fire detection equipment, wiring, plumbing and lighting fixtures, chandeliers, water softener system, kitchen equipment, garage door openers, cleaning equipment, shrubbery, landscaping, outdoor cooking equipment, and all other property owned by Seller and attached to the above described real property.

Accessories: The following described related accessories, if any: window air conditioning units, stove, fireplace screens, curtains and rods, blinds, window shades, draperies and rods, controls for satellite dish system, controls for garage door openers, entry gate controls, door keys, mailbox keys, above ground pool, swimming pool equipment and maintenance accessories, and artificial fireplace logs. Exclusions: The following improvements and accessories will be retained by Seller and excluded:

The land, improvements and accessories are collectively referred to as the "Property".

3. **PURCHASE PRICE:** The Total Price shall be \$ _____ payable as follows: Earnest money: (Receipt of which is hereby acknowledged) \$ _____
Cash or certified funds due at closing: \$ _____

4. **METHOD OF PAYMENT:**

_____ (a) Cash: The entire purchase price shall be paid in cash and no financing is required.

_____ (b) New Mortgage: Completion of this transaction shall be contingent upon the Purchaser's ability to obtain a:

___ Conventional ___ Insured Conventional ___ FHA ___ VA ___ Other first mortgage loan for _____% of purchase price, payable not less than _____ years, with an original rate of interest not to exceed _____% per annum not to exceed _____ points. Purchaser shall pay all costs of obtaining financing, except _____, Closing

Fee, Survey and Title Insurance costs are NOT included above. Any inspections and charges which are required to be made and charged to Purchaser or Seller by lender, FHA, VA, mortgage insurer, or closing agent, shall be made and charged in accordance with their prevailing rules or regulations and shall supercede any provisions of this Agreement.

_____ (c) Seller Financing: A promissory note from Purchaser to Seller of \$ _____ bearing _____% interest per annum, secured by [choose the appropriate instrument authorized within the state:] _____ mortgage, or _____ vendor's and deed of trust liens, and containing the terms and conditions described in the attached Seller Financing Addendum. If an owner policy of title insurance is furnished, Purchaser shall furnish Seller with a mortgagee policy of title insurance.

5. TITLE INSURANCE: Seller agrees to furnish to Purchaser an owner's title insurance commitment, issued by a company qualified to insure titles in _____ [state], in the amount of the purchase price, insuring the mortgagee against loss on account of any defect or encumbrance in the title, unless herein excepted; otherwise, the earnest money shall be refunded. Said property is sold and is to be conveyed subject to any mineral and mining rights not owned by the undersigned Seller and subject to present zoning classification.

6. PRORATIONS & HAZARD INSURANCE: The taxes, as determined on the date of closing, are to be prorated between Seller and Purchaser as of the date of delivery of the deed. Seller shall keep in force sufficient hazard insurance on the property to protect all interests until this sale is closed and the deed delivered. If the property is destroyed or materially damaged between the date hereof and the closing and Seller is unable or unwilling to restore it to its previous condition prior to closing, Purchaser shall have the option of canceling the contract and receiving back the earnest money, or accepting the property in its damaged condition, any insurance proceeds otherwise payable to Seller by reason of such damage shall be applied to the balance of the purchase price or otherwise be payable to Purchaser.

7. CLOSING COSTS & DATE: The sale shall be closed and the deed delivered within sixty (60) days from the execution of this Agreement by all parties, except Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to the said property. The Seller agrees to pay the cost of deed preparation and a mortgagee's title insurance policy, all other closing costs shall be paid by Purchaser. Purchaser agrees to allow Seller to remain in possession of said property subject to separate terms of a month to month lease agreement to be executed at closing for a lease period not to extend beyond _____ [insert month/day/year].

8. CONVEYANCE: Seller agrees to convey a good merchantable title and General Warranty Deed of said property insuring that property is free of all encumbrances, except as hereinabove set out and Seller and Purchaser agree that any encumbrances shall be paid in full at the time of closing from sales proceeds.

9. CONDITION OF PROPERTY: General Provisions and Obligations of Parties: Seller agrees to deliver the heating, cooling, plumbing and electrical systems and any built-in appliances in operable condition at the time of closing. It shall be the responsibility of Purchaser, at Purchaser's expense, to satisfy himself/herself that all conditions of this contract are satisfied before closing. Said sale is contingent upon a satisfactory inspection of the property to be completed and reported to Seller prior to or on _____, 20_____. Said contract shall only be renegotiable upon a major defect with an individual repair cost in excess of

\$500.00. After closing, all conditions of the property, as well as any aforementioned items and systems, are the responsibility of Purchaser and shall be deemed purchased AS-IS.

Lender Required Repairs and Treatments: Unless otherwise agreed in writing, neither party is obligated to pay for lender required repairs, which includes treatment for wood destroying insects. If the parties do not agree to pay for the lender required repairs or treatments, this contract will terminate and the earnest money will be refunded to Purchaser. If the cost of lender required repairs and treatments exceed 5% of the Sales Price, Purchaser may terminate this contract and the earnest money will be refunded to Purchaser.

Completion of Repairs and Treatments: Unless otherwise agreed in writing, Seller shall complete all agreed repairs and treatments prior to the Closing Date. All required permits must be obtained, and repairs and treatments must be performed by persons who are licensed or otherwise authorized by law to provide such repairs or treatments. At Purchaser's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Purchaser at Purchaser's expense. If Seller fails to complete any agreed repairs and treatments prior to the Closing Date, Purchaser may do so and receive reimbursement from Seller at closing. The Closing Date will be extended up to 15 days, if necessary, to complete repairs and treatments.

Environmental Matters: Purchaser is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Purchaser's intended use of the Property. If Purchaser is concerned about these matters, an addendum required by the parties should be used.

10. POSSESSION: The possession of the Property shall be delivered to Purchaser: [choose one:] _____ at closing _____ within _____ days after closing, or _____ on or before _____, if closed. For each day Seller is entitled to possession after closing, Seller shall pay to Purchaser at closing \$ _____ per day. If Seller does not deliver possession by the date required in the first sentence of this paragraph, Seller shall pay Purchaser \$ _____ per day as liquidated damages until possession is delivered to Purchaser; and Purchaser shall have all other legal and equitable remedies available against the Seller.

Maintenance of Property: Seller shall maintain the Property in its present condition until its possession is delivered to Purchaser, subject to repairs in response to any inspection. Purchaser may inspect the Property prior to closing to determine whether Seller has complied with this paragraph. Seller shall remove all debris and personal property not included in the sale.

Casualty Loss: Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller. In the event any damage or destruction is not fully repaired prior to closing, Purchaser, at Buyer's option, may either (a) terminate this Agreement or (b) elect to close the transaction, in which event Seller's right to all insurance proceeds resulting from such damage or destruction shall be assigned in writing by Seller to Purchaser.

11. SURVEY: Purchaser shall receive a (check ONE) _____ Surveyor Location Report, which is a survey where owner corner markers are not set; _____ Boundary Survey, which is a survey where corner markers of Property are set prior to closing; _____ Waived, no survey required at (Check One) _____ Purchaser's expense; _____ Seller's expense. The survey shall (1) be received prior to closing and

certified as of a current date, (2) be reasonably satisfactory to Purchaser, (3) show the location of all improvements and easements, and (4) show the flood zone designation of the Property.

12. FLOOD AREA/OTHER: Purchaser ____ may or ____ may not terminate this Agreement if the Property requires flood insurance or Purchaser ____ may or ____ may not terminate this Agreement if the Property is subject to building or use limitations by reason of the location.

13. INSPECTIONS: (Check One).

Purchaser Reserves The Right To Have the Property Inspected (Including Lead-Based Paint) independent of or in addition to any inspections required by FHA, VA, or Purchaser's lender(s). All inspections are to be at Purchaser's expense (unless otherwise noted or required by lender) by licensed inspectors or qualified contractors selected by Purchaser within the specific time period. Seller shall have water, gas, electricity and all operable pilot lights on for Purchaser's inspections.

Inspection/Response Period: Purchaser shall order all Independent Inspections immediately after acceptance of the Purchase Agreement. Purchaser shall have ____ days beginning the day following the date of acceptance of the Purchase Agreement to respond to the inspection report(s) in writing to Seller. Inspections may include, but are not limited to the condition of the following systems and components:
[Include list]

If the initial inspection report reveals the presence of lead-based paint, radon or mold and other biological contaminants, then Purchaser shall have ____ additional days to order, receive and respond in writing to any additional reports.

If Purchaser does not comply with any inspection/response period or make a written objection to any problem revealed in a report within an applicable time inspection/response time period, the Property shall be deemed to be acceptable. If the Purchaser reasonably believes that the Inspection Report reveals a MAJOR DEFECT with the Property and the Seller is unable or unwilling to remedy the defect to the Purchaser's reasonable satisfaction before closing (or at a time otherwise agreed to by the parties), then this Agreement may be terminated by the Purchaser and the earnest money refunded, OR such defect shall be waived by the Purchaser and the transaction shall proceed toward closing. "Defect" means a condition that would have a significant adverse effect on the value of the Property that would significantly impair the health or safety of future occupants of the Property, or that if not repaired, removed, or replaced would significantly shorten or adversely affect the expected normal life of the premises. Purchaser agrees that any Property Defect previously disclosed by Seller or routine maintenance and minor repair items mentioned in any report shall not be a basis for termination of this Agreement. All time periods applicable to inspection responses shall be reasonable.

____ Purchaser has been made aware that independent inspections disclosing the condition of the Property are available and has been afforded the opportunity to require such inspections as a condition of the Agreement. However, Purchaser waives inspections and relies upon the condition of the Property based upon Purchaser's own examination, and releases the Seller, the Listing and Selling Brokers and all salespersons associated with Brokers, if any, from any and all liability relating to any defect or deficiency affecting the Property, which release shall survive the closing, required FHA/VA or lender inspections that are not included in this waiver.

14. SELLER'S WARRANTIES: Seller warrants that Seller has not received notification

from any lawful authority regarding any assessments, pending public improvements, repairs, replacements or alterations to said premises that have not been satisfactorily made. These warranties shall survive the delivery of the above deed.

15. EARNEST MONEY: The Earnest Money as paid by Purchaser as set forth in Paragraph 3 hereof shall be deposited by Seller with _____ (escrow agent) only upon the execution of this contract. The Earnest Money shall be nonrefundable to Purchaser except for the occurrences of Paragraphs 5, 6, 12 or 13.

16. DEFAULT: If Purchaser fails to comply with this contract, Purchaser will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If, due to factors beyond Seller's control, Seller fails within the time allowed to make any non-casualty repairs, Purchaser may (a) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (b) terminate this contract as the sole remedy and receive the earnest money. If Seller fails to comply with this contract for any other reason, Seller will be in default and Purchaser may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.

17. MEDIATION: Any dispute between Purchaser and Seller related to this contract that is not resolved through informal discussion [choose one] ____ will ____ will not be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

18. SURVIVAL OF CONTRACT: All terms, conditions and warranties not performed at the time of delivery of the deed shall survive such delivery.

19. COMMISSION FEES: Purchaser and Seller agree that said contract was negotiated at arms length without assistance of any real estate agents or brokers and that no such fees shall be paid by either party in connection with this contract or sale.

20. ADDITIONAL PROVISIONS: Any additional Provisions set forth on the reverse side, initialed by all parties, are hereby made a part of this contract and this contract states the entire agreement between the parties and merges in this agreement all statements, representations, and covenants heretofore made, and any agreements not incorporated herein are void and of no force and effect.

21. SUCCESSORS AND ASSIGNS: This contract shall be binding upon any heirs, successors and assigns of Seller or Purchaser.

22. REVOCATION OF OFFER BY PURCHASER: This contract has been first executed by Purchaser and if not accepted by all parties by noon on _____, 20____, this offer shall be void.

23. DISCLOSURES: _____

[The Seller should note any disclosures about the property that may be required under Federal or state law. Consult an attorney if uncertainty exists as to which disclosures may be required.]

PURCHASER:

Date

Purchaser
Printed Name: _____

Purchaser
Printed Name: _____

SELLER:

Date

Purchaser
Printed Name: _____

Purchaser
Printed Name: _____

[An Adjustable Version that you can adjust for Buy/Sell]

Standard Purchase and Sales Agreement

Parties _____, as (BUYER) and _____ (Husband and Wife) as (SELLER) which terms may be singular or plural and will include the heirs successors, personal representatives and assigns of Seller and Buyer, hereby agree that Seller will sell and Buyer will buy the following property, upon the following terms and conditions if completed or marked. In any conflict of terms or conditions, that which is added will supersede that which is printed or marked. The Property is in Ashtabula County, and is described as follows (If lengthy, attach legal description):

SEE ATTACHMENT "A" FOR LEGAL DESCRIPTION

Address: _____

It is understood that the Property will be conveyed by General Warranty Deed (unless otherwise required) subject to taxes, existing zoning (unless otherwise specified in paragraph 16), covenants, restrictions and easements of record.

1. Total Purchase Price to be paid by Buyer is payable as follows:

- A. Earnest money deposit which will remain as a binder until closing, unless sooner forfeited or returned, according to the provisions in this Agreement: \$ _____
- B. Additional earnest money deposit due within _____ days after date of this agreement: \$ _____
- C. Balance due at closing (not including Buyer's closing cost, prepaid items or prorations) in U.S. cash or locally drawn certified or cashiers check approximately _____ exactly _____ \$ _____
- D. Proceeds of a new loan to be obtained by Buyer from any lender other than Seller: \$ _____
- E. Purchase money loan to Seller on terms set forth in Paragraph 2C: \$ _____
- F. Other financing _____ \$ _____
- G. Existing mortgage balance encumbering the Property to be assumed by Buyer (approximately): \$ _____
- H. Total Purchase Price approximately _____ exactly _____ \$ _____

2. Financing: If buyer does not obtain the required financing but otherwise complies with the terms hereof, the earnest money deposit less sales and loan processing costs incurred, will be returned to the Buyer.

A [] Application: The application for the mortgage described in paragraph 1D will be made with lender selected by [] Seller or [] Buyer. Unless such mortgage loan is approved without continued contingencies other than those elsewhere covered in this agreement within 40 days of the date of acceptance of this agreement, Seller and Buyer will have the right to terminate this agreement, and Buyer will return to Seller all the title evidence and surveys received from Seller. Buyer will make application for financing within 7 days of the date of acceptance of this agreement and in a timely manner furnish any and all credit, employment, financial and other information required by the lender. In

the event the original loan application is denied, Buyer, if requested by Seller, will reapply within 3 days of such request at an alternate institution

B Loan Assumption: Buyer understands that interest will will not, escalate and is variable fixed rate. Buyer will within ___ days make required application and timely provide qualifying information as required by lender. Buyer's obligation to close is contingent on lender's approval of the assumption within ___ days of the date of acceptance of this agreement.

C Seller: The balance due to Seller will be evidenced by a negotiable promissory note of Borrower, secured by a valid purchase money ___ mortgage or Trust Deed on the Property and delivered by Buyer to Seller dated the date of closing bearing annual interest rate of _____ % and payable \$ _____ per ___ for ___ years ___ months. Privilege of prepayment does apply does not apply. The loan will be ___ due on sale ___ not due on sale of Property.

3. Buyer will pay the following closing costs:

- A. Closing Costs Recording fees Note stamps Intangible tax Credit reports Loan transfer and assumption charges VA funding fee Loan origination fee Loan insurance premium Loan discount not to exceed _____ Transfer Tax Wood Destroying Organism Report
- B. Appraisal Survey Title Insurance Policy
- C. Other _____

4. Seller will pay the following closing costs:

- A. Closing Costs Transfer tax Title insurance policy _____ Attorney's fee Real estate brokerage fee
 - Loan discount not to exceed _____ Satisfaction and recording fee
 - Repairs or replacements, in addition to those in paragraph 9, not to exceed \$ _____
 - Wood destroying organism report Appraisal fee Survey

Other _____

All other charges required by lender that Buyer be prohibited from paying by law or regulation.

All mortgage payments or condominium and association fees will be current at Seller's expense at the time of closing.

5. Payment of Expenses: If Buyer fails to perform, all loan and sale processing and closing costs incurred, whether the same were to be paid by Seller or Buyer will be the responsibility of the Buyer, with costs deducted from earnest money deposit. If Seller fails to perform, all loan, sales processing and closing costs incurred whether same were to be paid by Seller or Buyer will be the responsibility of Seller, and Buyer will be entitled to the return of the earnest money deposit. This will include, but not be limited to the transaction not being closed because Seller is unable to complete the transaction for a qualified Buyer, or because the property does not appraise for an amount sufficient to enable the lender to make the required loan, or because Seller elects not to pay for the excess amount in paragraphs 4 (with respect to repairs), 9, or 11, or because the zoning is not as required in paragraph 16 or because Seller cannot deliver marketable title.

6. Prorations: The following agreed to items: taxes, rentals, condominium or association fees, prepaid hazard insurance premiums (if assumed), monthly mortgage insurance premiums

and interest on loans will be prorated as of the date of closing.

7. Title Evidence: Within 40 days after acceptance Seller will deliver to Buyer or closing attorney a Title insurance commitment for an owner's policy in the amount of the purchase price. Any expense of curing title including but not limited to legal fees, discharge of liens and recording fees will be paid by Seller.

8. Survey: Within _____ days after date of acceptance Seller will deliver to Buyer or closing agent or attorney A new staked survey dated within 3 months of closing showing all improvements now existing thereon and certified to Buyer, lender and the title insurer A copy of a previously made survey of the Property showing all improvements now existing thereon. No survey is required.

9. Wood destroying Organism Report: "Wood Destroying Organism" means any arthropod or plant life that damages a structure. Buyer may have property inspected by a Certified Pest Control Firm to determine whether there is any visible active wood destroying organism infestation or visible existing structural damage from wood destroying organisms to the improvements. If Buyer is informed of either or both of the foregoing, Seller will have seven (7) days from receipt of written notice thereof within which to have all such wood destroying organism damages whether visible or not inspected and estimated by a licensed building or general contractor. Seller will pay costs of treatment and repairs of all structural damage up to _____ percent (___%) of the purchase price. If such costs exceed the amount agreed to be paid by Seller and Seller declines to treat and repair, Buyer will have the option of (a) terminating this Agreement or, (b) proceeding with the transaction. In which event Seller will bear costs equal to _____ percent (___%) of the purchase price.

10. Title Examination and Time for Closing (Title and escrow work to be handled by _____):

If title evidence and survey, as specified above, show Seller is vested with a marketable title, subject to the usual exceptions contained in title insurance commitments (such as exceptions for survey, current taxes, zoning ordinances, covenants, restrictions and easements of record), the transaction will be closed and the deed and other closing papers delivered on or before _____, 20____ days after the date of acceptance unless extended by other conditions of this Agreement.

If title evidence or survey reveal any defects which render the title unmarketable, Buyer will have 7 days from receipt of title commitment and survey to notify Seller of such title defects and Seller agrees to use reasonable diligence to cure such defects at Seller's expense and will have 30 days to do so, in which event this transaction will be closed within 10 days after delivery to Buyer of evidence that such defects have been cured. Seller agrees to pay for and discharge all due or delinquent taxes, liens and other encumbrances, unless otherwise agreed. If Seller is unable to convey to Buyer a marketable title, Buyer will have the right to terminate this agreement at the same time returning to Seller all title evidence and surveys received from Seller, or Buyer will have the right to accept such title as Seller may be able to convey and to close this transaction upon the terms stated herein, which election will be exercised within 10 days from notice of Seller's inability to cure.

11. Loss or Damage: If the property is damaged by fire or other casualty prior to closing, and cost of restoration does not exceed ___% of the assessed valuation of the improvements located on the Property, cost of restoration will be an obligation of the Seller and closing will proceed pursuant to the terms of this Agreement with cost thereof escrowed at closing. In the event cost of restoration exceeds 3% of the assessed valuation of the improvements and the Seller declines to repair or restore, Buyer will have

the option of either taking the Property as is, together with either the said 3% or any insurance proceeds payable by virtue of such loss or damage, or of canceling this Agreement.

12. Seller agrees to deliver the Property in its PRESENT AS IS CONDITION except as otherwise specified herein. Seller does hereby certify and represent that Seller has legal authority and capacity to convey the property with all improvements. Seller further certifies and represents that Seller knows of no latent defects to the property and knows of no facts materially affecting the value of the property except the following:

Description of problems: _____

Buyer has inspected the property and HAS NOT RELIED UPON ANY REPRESENTATIONS MADE BY ANY REAL ESTATE AGENT in describing the property, and Buyer accepts the property in its PRESENT AS IS CONDITION, except as otherwise specified herein.

13. Occupancy Seller represents that there are no parties in occupancy other than Seller. Buyer will be given occupancy at closing unless herein _____
 Buyer understands that property is available for rent or rented and the tenant may continue in possession following closing unless otherwise agreed in writing. The deposits will will not be transferred to Buyer at closing.

14. Personal Property: included in the purchase price are all fixed equipment including ceiling fans, drapery hardware, attached lighting fixtures, mailbox, fence, plants and shrubbery as now installed on the property. and these additional items _____ Items specifically excluded from this agreement: _____

15. Default and Attorney's Fees: If Buyer defaults on this agreement, all deposits will be retained by the Seller as full settlement of any claim, whereupon Buyer and Seller will be relieved of all obligations under this agreement. If Seller defaults under this Agreement, the Buyer may seek specific performance or elect to receive the return of the Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach. In connection with any litigation arising out of this Agreement, the prevailing party will be entitled to recover all costs including a reasonable attorney's fee

16. Zoning and Restrictions: Unless the Property is zoned and can be legally used for _____ use, or if there is notice of proposed zoning changes, deed or other restrictions that could prevent such use at time of closing, Buyer will have the right to terminate this Agreement. Buyer will have 10 days from acceptance to verify the existing zoning and current proposed changes, and deliver written notice of objections to Seller or be deemed to have waived objections under this paragraph.

17. The offer of BUYER shall terminate if SELLER has not indicated his acceptance of this Agreement by signing and delivering same or telegraphing acceptance to Buyer or submitting agent before _____:01 AM. PM, Date _____

18. Additional Terms, Conditions or Addenda (lettered A.B.C.D.etc.)

Mutual Release Agreement

This Agreement is made as of this _____ of _____, 20____ between _____ (the “Seller”) of _____ [Address] and _____ (the “Purchaser”) of _____ [Address].

WHEREAS:

(A) Pursuant to a Purchase Agreement dated _____ (the “Purchase Agreement”) between the Purchaser and the Seller, the Purchaser agreed to purchase from the Seller a property municipally known as _____ (the “Property”); and

(B) The parties hereto now desire to terminate the Purchase Agreement, and wish to release each other from any and all claims that they may have arising under (or in connection with) the Purchase Agreement, and have accordingly entered into this Agreement in order to evidence same.

NOW THEREFORE, in consideration of the recitals, the mutual covenants hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. The Purchase Agreement, together with any and all addenda thereto or amendments thereof, is hereby terminated, and of no further force and effect,

2. Forthwith upon the execution of this Agreement by both parties hereto, the Seller shall refund and remit to Purchaser the sum of _____ [Deposit paid to Seller by Purchaser], representing the aggregate of all deposit monies heretofore paid by the Purchaser to the Seller on account of the purchase price of the Property (the “Deposit Monies.”)

3. The parties hereby mutually release each other, and each of their respective heirs, executors, administrators, successors and assigns, from and against any and all costs, damages, actions, proceedings, demands and/or claims whatsoever which either of the parties hereto now has or may hereafter have, against the other party hereto, by reason of, or in connection with, the Purchase Agreement (any any and all addenda thereto or amendments thereof) and/or the termination thereof pursuant to the foregoing provisions hereof.

4. Without restricting the generality of the foregoing, it is expressly understood and agreed that the Purchaser shall not make or pursue any claim(s) or proceeding(s) with respect to the Purchase Agreement, the Property and/or the Deposit Monies against any other person or corporation which might claim contribution or indemnity from the Seller in connection with the Purchase Agreement or the termination thereof.

5. Upon the execution of this Agreement by both parties hereto, all of the estate, title and interest of the Purchaser in and to the Property (both at law and in equity, and whether in possession, expectancy or otherwise) shall be automatically released and quit-claimed to and in favor of the Seller and its successors and assigns forever.

6. This Agreement shall enure to the benefit of, and be binding upon, the parties hereto and their respective heirs, executors, administrators, successors and assigns.

7. This Agreement shall be read and construed with all changes of gender and/or number as maybe required by the context, and if more than one individual comprises the Purchaser, then all of the foregoing covenants and agreements of the Purchase shall be deemed and construed to be joint and several covenants and agreement thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written

Witness

Purchaser

Printed: _____

Witness

Seller

Printed: _____

Hold Harmless Agreement

FOR VALUE RECEIVED, the undersigned jointly and severally agree to indemnify and hold harmless _____ (Indemnified) and its successors and assigns, from any claim, action, liability, loss, damage or suit, arising from the following:

In the event of any asserted claim, the Indemnified shall provide the undersigned reasonably timely written notice of same, and thereafter the undersigned shall at its own expense defend, protect, and save harmless Indemnified against said claim or any loss or liability thereafter.

In the further event the undersigned shall fail to so defend and/or indemnify and save harmless, then in such instance the Indemnified shall have full rights to defend, pay or settle said claim on their own behalf without notice to undersigned and with full rights to recourse against the undersigned for all fees, costs, expenses and payments made or agreed to be paid to discharge said claim.

Upon default, the undersigned further agree to pay all reasonable attorneys fees necessary to enforce this Agreement.

This Agreement shall be unlimited as to amount or duration. This Agreement shall be binding upon and inure to the benefit of the parties, their successors, assigns and personal representatives.

Signed this ____ day of _____, 20__.

Name: _____

Name: _____

Print: _____

Print: _____

Title: _____

Title: _____

STATE OF _____

COUNTY OF _____

Before me, _____, a Notary Public in and for said County and State, this ____ day of _____, 20__, _____, appeared before me and personally known to me (or proved to me in the basis of satisfactory evidence) to be the person whose name is subscribed to within this instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed such instrument and declared such execution of instrument to be a free and voluntary act.

WITNESS my hand and official seal.

Notary Public # _____

My commission expires: _____ County of residence: _____

[NOTE 1: Can also be called Land Installment Contract or Contract For Deed depending on jurisdiction]

[NOTE 2: If you are the Vendee/Purchaser, put “Default and Acceleration” provision XI(A)(1) as ninety (90) days, not thirty (30) days. If you are the Vendor/Seller, then put provision as thirty (30) days, not ninety (90)]

Land Contract

THIS LAND CONTRACT (“Contract”) has been executed this ____ day of _____, 20____, by _____ (“Vendor/Seller”), and _____ (“Vendee/Purchaser”):

WITNESSETH

The parties agree as follows: Vendor/Seller hereby sells to Vendee/Purchaser, and Vendee/Purchaser hereby purchases from Vendor/Seller, the following described real estate, together with all improvements thereon or belonging thereto, located in _____ County, State of _____ (“Real Estate”), being more particularly described as follows:

[Insert legal description]

Commonly known as: _____; all upon the following covenants, terms and conditions:

I. Purchase Price and Manner of Payment.

A. Purchase Price. The Purchase Price for the Real Estate shall be the sum of _____ Dollars (\$) (“Purchase Price”), which Purchaser (jointly and severally, if more than one) agrees to pay Vendor/Seller in accordance with the terms and conditions of this Contract, without relief from valuation and appraisal laws and with reasonable attorneys’ fees after default and referral to an attorney for collection.

B. Manner of Payment. The Purchase Price shall be paid in the following manner:

1. The sum of _____ Dollars (\$) shall be paid upon execution and delivery of this Contract to Vendor/Seller by Vendee/Purchaser and Vendor/Seller acknowledges receipt of such payment.

2. The remaining unpaid principal balance in the sum of _____ Dollars (\$) (“Contract Balance”) shall be paid to Vendor/Seller by Vendee/Purchaser, together with interest at the rate of _____ percent (____%) per annum (“Per Annum Rate”) for _____ (____) Years, as follows:

a. See Attachment A entitled “Amortization Schedule”

3. Vendee/Purchaser may make prepayments of any amount due hereunder at any time and without penalty or premium. No partial prepayment of the Contract Balance shall relieve Vendee/Purchaser from continuing to make scheduled payments as they become due and payable. All payments made by Vendee/Purchaser, including prepayments, shall be applied first be applied to interest, fees and

penalties due and owing and then the balance of the payment, if any, to the principal amount owed.

4. All payments shall be made to Vendor/Seller at _____
_ or to such other place or person as Vendor/Seller may direct by written notice to Vendee/Purchaser.

II. Taxes and Insurance.

A. Taxes. Vendee/Purchaser shall pay the taxes on the Real Estate beginning with the real estate taxes for 20____, due and payable on _____, 20____, and all installments of taxes payable thereafter. Vendor/Seller covenants and agrees to pay, prior to delinquency, all prior real estate taxes on the real estate. Vendee/Purchaser, upon written notice to Vendor/Seller and at Vendee/Purchaser's expense, may contest on Vendor/Seller's and Vendee/Purchaser's behalf, any changes of the assessed valuation of the Real Estate. Vendor/Seller shall forward or cause to be forwarded to Vendee/Purchaser a copy of all statements for real estate taxes on the Real Estate payable by Vendee/Purchaser, as received, and Vendee/Purchaser shall provide to Vendor/Seller upon request evidence of payment of such taxes.

B. Assessments. Vendee/Purchaser shall pay all assessments for municipal and other improvements becoming a lien after the date of execution of this Contract (_____, 20____). Vendor/Seller covenants and agrees to pay all such assessments that become a lien prior to such date.

C. Insurance. Vendee/Purchaser agrees to procure and maintain fire, extended coverage, and liability insurance with a responsible insurer upon all improvements on the Real Estate, in an amount not less than the contract price or the full extent of the purchaser's insurable value whichever is greater ("Required Insurance"). Vendee/purchaser shall list Vendor/Seller as a loss payee and/or lienholder on the policy with the insurer on said coverage. Vendee/Purchaser shall provide Vendor/Seller with such proof of insurance coverage as Vendor/Seller may from time to time reasonably request. Except as otherwise may be agreed in writing, any insurance proceeds received as payment for any loss of or damage to the Real Estate covered by Required Insurance shall be applied to restoration and repair of the loss or damage in such fashion as Vendor/Seller reasonably may require, unless such restoration and repair is not economically feasible or there exists an uncured Event of Default by Vendee/Purchaser under this Contract on the date of receipt of such proceeds, in either of which events, the proceeds will be applied toward prepayment of the Contract Balance, with any excess to be kept by the Vendee/Purchaser.

D. Payment by Vendor/Seller. Upon failure of Vendee/Purchaser to pay taxes or assessments on the Real Estate or to provide insurance as required under this Contract, Vendor/Seller, upon written notice to Purchaser, may pay such taxes or assessments or obtain and maintain such insurance and add the costs thereof to the Contract Balance.

III. Possession

A. Vendor/Seller shall give Vendee/Purchaser full and complete possession of the Real Estate, and the right to any rental income therefrom (which shall be prorated as of the date of possession), on _____.

IV. Evidence of Title

A. Vendor/Seller has furnished Vendee/Purchaser with evidence of title to the Real Estate, satisfactory to Vendee/Purchaser, which shows a merchantable title to the Real Estate in Vendor/Seller as of the date thereof. Any further evidence or assurance of title shall be obtained at the expense of Vendee/Purchaser. Vendor/Seller shall have the right to retain possession of any abstract of title to the Real Estate until the entire Purchase Price, and all accrued interest thereon, has been paid in full.

V. Warranties of Vendor/Seller.

A. Vendor/Seller hereby warrants that Vendor/Seller has good and merchantable title to the Real Estate, free and clear of any and all liens, leases, restrictions and encumbrances, except as follows:

1. Easements, recorded liens, and restrictions of record as disclosed in the title binder.
2. Current real estate taxes not yet delinquent; and
3. Leases on apartments that are presently occupied by tenants.

B. Vendor/Seller further represents and warrants the following as of the date hereof: Vendor/Seller has made no contract to sell all or part of the Real Estate to any person other than the Purchaser; Vendor/Seller has not given to any person an option, which is presently exercisable, to purchase all or any part of the Real Estate; there are no unpaid claims for labor done upon or materials furnished for the Real Estate in respect of which liens have been or may be filed; the improvements upon the Real Estate are all located entirely within the bounds of the Real Estate, and there are no encroachments thereon; there are no existing violations of zoning ordinances or other restrictions applicable to the real estate; there is no judgment of any court of the State of _____ or of any court of the United States that is or may become a lien on the Real Estate; and Vendor/Seller is neither principal nor surety on any bond payable to the State of _____.

VI. Vendor/Seller's Right to Mortgage Real Estate.

A. Vendor/Seller shall not have the right, without Vendee/Purchaser's consent, to encumber the Real Estate in the future with a mortgage. In the event that Vendee/Purchaser consents to Vendor/Seller's request to encumber the property with a mortgage, the balance due in respect of any such mortgage at no time shall exceed the unpaid balance of the Purchase Price. Any such mortgage by its terms shall be subordinated to the rights of Purchaser under this Contract. If Vendor/Seller encumbers the Real Estate by a mortgage, or the Real Estate is on the date of this Contract so encumbered, and Vendor/Seller defaults thereunder, Vendee/Purchaser shall have the right to cure such default and to deduct the cost thereof from the next payment or payments due under this Contract. Vendor/Seller shall pay all amounts due under any such mortgage when due and shall pay, discharge and obtain the release of any such mortgage upon Vendee/Purchaser's payment in full of the Contract Balance and all interest accrued thereon.

VII. Transfer of Vendee/Purchaser's and Vendor/Seller's Interest – Condemnation.

A. Vendee/Purchaser's interest in this Contract and Vendee/Purchaser's interest in the Real Estate may not be sold, assigned, pledged, mortgaged, encumbered or transferred by Vendee/

Purchaser without the written consent of Vendor/Seller. Vendor/Seller's interest in this Contract and Vendor/Seller's interest in the Real Estate may not be sold, assigned, pledged, mortgaged, encumbered or transferred by Vendor/Seller without the written consent of Vendee/Purchaser. If the Vendor/Seller is contacted regarding any possible threat of eminent domain, the Vendee/Purchaser must be notified immediately. If the Real Estate or any part thereof is taken or damaged pursuant to an exercise or threat of exercise of the power of eminent domain, the entire proceeds of the award or compensation payable in respect of the part so taken or damaged are hereby assigned to and shall be paid directly to the Vendee/Purchaser. If the exercise of eminent domain is for the entire parcel(s) subject to this Contract, then the Vendee/Purchaser shall pay the Vendor/Seller the entire Remaining Contract Balance from the proceeds. If the exercise of eminent domain is for just a portion of the parcel(s) subject to this Contract, then the Vendee/Purchaser shall give the Vendor/Seller one half (50%) of the proceeds to be applied to the Remaining Contract Balance and Vendee/Purchaser shall keep the other one half (50%) of the proceeds. In the event of such a partial taking, the Vendee/Purchaser shall continue making payments as agreed under the terms of this Contract.

VIII. Mechanic's Liens.

A. If a Statement of Intention to hold a Mechanic's Lien is filed as a result from services the Vendee/Purchaser contracted to have performed, then the Vendee/Purchaser shall be responsible for having such Mechanic's Lien satisfied, or removed if it filed without just cause.

IX. Indemnification and Release.

A. Regardless of whether or not separate, several, joint or concurrent liability may be imposed upon Vendor/Seller, Vendee/Purchaser shall indemnify and hold harmless Vendor/Seller from and against all damages, claims and liability arising from or connected with Vendee/Purchaser's control or use of the Real Estate, including, without limitation, any damage or injury to person or property. This indemnification shall not include in any matter for which the Vendor/Seller is effectively protected by insurance. If Vendor/Seller, without fault, shall become a party to litigation commenced by or against Vendee/Purchaser, then Vendee/Purchaser shall indemnify and hold Vendor/Seller harmless. The indemnification provided by this paragraph shall not include all legal costs and attorneys' fees incurred by Vendor/Seller in connection with any such claim, action or proceeding. Vendee/Purchaser hereby releases Vendor/Seller from all liability for any accident, damage or injury caused to person or property on or about the Real Estate that occurs without negligence by the Vendor/Seller. However, the terms of this paragraph do not indemnify the Vendor/Seller for liability where the liability arises because of Vendor/Seller's own negligence, whether active or passive.

X. Use of the Real Estate by Vendee/Purchaser; Vendor/Seller's Right of Inspection; Purchaser's Responsibility for Accidents.

A. Use. The Real Estate can be leased, rented, or occupied by any individual as decided by sole discretion of the Vendee/Purchaser. No structural improvements exceeding \$ _____ shall be made by the Vendee/Purchaser to the Real Estate without the prior written consent of Vendor/Seller. Vendee/Purchaser, at Vendee/Purchaser's expense, shall use the Real Estate and the improvements thereon carefully and shall keep the Real Estate in good repair. Vendee/Purchaser shall not commit waste on the Real Estate and, with respect to occupancy and use of the Real Estate, shall comply with all laws, ordinances, and regulations of any governmental authority having jurisdiction thereof. The

existing natural resources shall be used in the following manner _____.

B. Vendor/Seller's Right of Inspection. Until the Purchase Price and all interest thereon is paid in full, Vendor/Seller from time to time and at reasonable times, peaceably may enter and inspect the Real Estate.

XI. Default and Acceleration.

A. It is expressly agreed by Vendee/Purchaser that time is of the essence of this Contract. Upon the occurrence of any Event of Default, as hereinafter defined, and at the times thereafter, the Vendor/Seller shall have the right to pursue immediately any all remedies, legal or equitable, as are available under applicable law to collect such Contract Balance and accrued interest, to foreclose this Land Contract, and as may be necessary or appropriate to protect Vendor/Seller's interest under this Contract and in and to the Real Estate. The following shall each constitute an "Event of Default" for purposes of this Contract:

1. Default by Vendee/Purchaser for a period of thirty (30) days in the payment of any installment of the Purchase Price when due under the terms of this Contract;
2. Default, for a period of ninety (90) days after written notice thereof is given to Vendee/Purchaser, in the performance or observation of any other covenant or term of this Contract;
3. Encumbrance of the Real Estate of any part thereof, other than as expressly permitted by this Contract, or the making of any levy, seizure or attachment thereof, or thereon or a substantial, uninsured loss of any part of the Real Estate;
4. Vendee/Purchaser (i) institutes or consents to any proceedings in insolvency, or for the adjustment, liquidation, extension or composition or arrangement of debts or for any other relief under insolvency, or for the adjustment, liquidation, extension or composition or arrangement of debts or for any other relief under any insolvency law or laws relating to the relief or reorganization of debtors, (ii) files and answer admitting bankruptcy or insolvency or in any matter is adjudged insolvent, or (iii) makes an assignment for the benefit of creditors or admits in writing inability to pay debts as they become due; provided however, this paragraph (4) shall not apply to any proceeding in bankruptcy;
5. Any part of the Real Estate or all of a substantial part of the property or assets of Vendee/Purchaser is placed in the hands of any receiver, trustee or other officers or representatives of any court, or Vendee/Purchaser consents, agrees or acquiesces to the appointment of any such receiver or trustee;
6. Desertion or abandonment of the Real Estate by Vendee/Purchaser;
7. Actual or threatened alteration, demolition or removal of any improvements which are a part of the Real Estate, except as expressly allowed by the terms of this Contract;
8. Sale, transfer, conveyance or other disposition of Vendee/Purchaser's interest in this Contract or Vendee/Purchaser's interest in Real Estate, without Vendor/Seller's prior written consent, except as expressly allowed by the terms of this Contract.

XII. Additional Covenants and Representations of Value.

A. Upon payment by Vendee/Purchaser of the Purchase Price in full, with all interest accrued thereon, and the performance by Vendee/Purchaser of all covenants and conditions which by the terms of this Contract are to be performed by the Vendee/Purchaser, Vendor agrees and covenants to convey the Real Estate to Vendee/Purchaser by General Warranty Deed, subject only to easements and restrictions of record as of the date of this Contract.

XIII. Lead Based Paint Disclosure.

A. Buyer and Seller acknowledge completion in writing on a separate form of the appropriate requirements concerning Lead Based Paint.

XIV. General Agreement of the Parties.

A. This Contract shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the parties. When applicable, use of the singular form of any word also shall mean or apply to the plural. Any notices given hereunder shall be deemed sufficiently given when (a) actually served on the person to be notified, or (b) placed in an envelope directed to the person to be notified at the following address and deposited in the United States mails by certified or registered mail, postage prepaid.

- 1. If to Vendor/Seller, at the address at which payments to Vendor/Seller are to be made.
- 2. If to Vendee/Purchaser, at: _____.

B. Such addresses may be changed by either party by written advice as to the new address delivered to the other party as above provided.

C. Whenever consent is required of either party hereunder for the occurrence of any such action, such consent shall not be unreasonably withheld.

D. This contract shall be governed by the laws of the State of _____.

IN WITNESS WHEREOF, Vendor/Seller and Vendee/Purchaser have executed this instrument on this _____ day of _____, 20____.

Signature _____

Signature _____

Printed _____

Printed _____

Vendee/Purchaser

Vendor/Seller

THIS MEMORANDUM, is executed by _____ and _____

WITNESSETH:

Acknowledgment

STATE OF _____

COUNTY OF _____

Before me, a Notary Public in and for said County and State, personally appeared _____, and _____, who acknowledged the execution of the foregoing Land Contract.

WITNESS my hand and Notarial Seal this _____ day of _____, 20__.

Notary Public

My Commission Expires

Typed or Printed Name

County of Residence

This Instrument Prepared by: _____

Memorandum of Land Contract

That _____, (“Seller”) and _____, (“Buyer”) have entered into a certain Conditional Sales Contract for Real Estate, dated the _____ day of _____, 20____, whereby Seller agreed to sell and convey to Buyer, and Buyer agreed to purchase from Seller, the following-described real estate in _____ County, State of _____, to-wit:

See Exhibit “A” (titled “Land Contract”) attached hereto

That such Contract provides that Buyer shall pay the _____, 20____ installment of real estate taxes due and payable _____, 20____, and all subsequent taxes. Reference should be made to the text of the Conditional Sales Contract for other terms and conditions of sale.

IN WITNESS WHEREOF, _____ have executed this Memorandum for recording purposes this _____ day of _____, 20____.

Seller

Seller

Buyer

ACKNOWLEDGMENT

STATE OF _____, COUNTY OF _____, SS:

Before me, a Notary Public, personally appeared _____, (“Seller”), and _____, (“Buyer”), and each being duly sworn upon his or her oath acknowledged execution of the foregoing Memorandum this _____ day of _____, 20____.

Notary Public

My Commission Expires

Typed or Printed Name

County of Residence

This Instrument Prepared by: _____

Land Installment Contract

This Agreement made and entered into by and between _____, hereinafter called the Vendor(s) and _____ hereinafter called the Vendee(s).

Witnesseth: The Vendors, for themselves, their heirs and assigns, do hereby agree to sell to the Vendees, their heirs and assigns, the following described real estate, _____, (legal description attached as exhibit A) together with all appurtenances, rights, privileges and easements and all buildings and fixtures in their present condition located upon said property.

1. CONTRACT PRICE, METHOD OF PAYMENT, INTEREST RATE: In consideration whereof, the Vendees agree to purchase the above described property for the sum of \$_____, payable as follows: The sum of \$_____ as a non-refundable down payment at the time of execution of the within Land Installment Contract, the receipt of which is hereby acknowledged, leaving a principle balance owed by Vendees of \$_____ together with interest on the unpaid balance payable in consecutive monthly installments of \$_____ beginning on _____, 20____, and every month thereafter until said balance is paid in full, or until _____, 20____, whichever event occurs first. The interest on the unpaid balance due hereon shall be _____ percent (___%) per annum computed monthly as if on a 20 year amortization. The unpaid balance of \$_____ is due in full on _____, 20_____.

Payments shall be by personal check and shall be credited first to the interest per month, and the remainder to the principle or other sums due Vendors. If any payment is not received within 5 days of payment date, there shall be a late charge of 5% percent assessed. The Vendees may pay the entire purchase price on this contract without prepayment penalty. The monthly installments shall be payable as directed by the Vendors herein, or as directed by written notice.

2. ENCUMBRANCES: Said real estate is presently subject to a mortgage and the Vendors shall not place any additional mortgage on the premises without obtaining the written permission of the Vendees. In the event the Vendors should become delinquent in payments on the mortgage, the Vendees may pay the same and receive credit for any payments towards the contract price.

3. EVIDENCE OF TITLE: The Vendors shall be required to provide an abstract or guarantee of title, statement of title, title insurance, or such other evidence of title at Vendors' expense.

4. RECORDING OF CONTRACT: The Vendors shall cause a copy of this contract to be submitted for recording in the Ashland County Recorder's Office within a period of 14 days after the execution of this Contract by the parties hereto.

5. REAL ESTATE TAXES: Real estate taxes shall be paid by Vendors until the payment of the contract price in full by Vendees or cancellation due to Vendees' breach.

6. INSURANCE AND MAINTENANCE: The Vendees shall keep the premises insured for the greater of (1) replacement cost or (2) \$124,500.00, against fire and extended coverage for the benefit of

both parties, as their interest may appear, and provide a copy of the said policy to the Vendors or any mortgagee.

Vendees shall keep the property in a good state of repair at the Vendees' expense. Vendors or their agents shall at their option inspect said premises on a quarterly basis. At such time as the Vendors inspect the premises and find that repairs are necessary, Vendors shall request that these repairs be made within 30 days at the Vendees' expense.

The Vendees have inspected the premises constituting the subject matter of this Land Installment Contract, and no representation have been made to the Vendees by the Vendors in regard to the condition of said premises; and it is agreed that the said premises are being sold to this Vendee as the same now exists and that the Vendors shall have no obligation to do or furnish anything toward the improvement of said premises.

7. POSSESSION: The Vendees shall be given possession of the above described premises on April 1st, 2008, and shall thereafter have and hold the same subject to the provisions for default hereinafter set forth.

8. DELIVERY OF DEED: Upon full payment of this contract, Vendor shall issue a General Warranty deed to the Vendees, free of all encumbrances except as otherwise set forth.

9. DEFAULT BY VENDEES: If an installment payment to be made by the Vendees under the terms of this Land Contract is not paid by the Vendees when due or within 30 days thereafter, the entire unpaid balance shall become due and collectable at the election of the Vendors and the Vendors shall be entitled to all the remedies provided for by the laws of this State and /or to do any other remedies and/or relief now or hereafter provided for by law to such Vendors; and in the event of the breach of this contract in any other respect by the Vendees, Vendors shall be entitled to all relief now or hereafter provided for by the laws of this state.

10. GENERAL PROVISIONS: There are no known pending orders issued by any governmental authority with respect to this property.

11. ATTORNEY FEES AND COSTS: If any litigation is instituted with respect to enforcement of the terms of this contract, the prevailing party shall be entitled to recover all expenses incurred, including, but not limited to, reasonable attorney's fees and court costs.

12. COVENANTS OF VENDEES: Commencing with and during the term of this agreement, including extensions, the Vendees hereby covenants and agrees as follows:

(A) That the Vendees will pay all utility charges and bills, including, but not limited to, water, sewer, gas, oil, and electric, which may be assessed or charged against the property;

(B) That the Vendees will not use the property for any unlawful purpose; and that the Vendees will conform to and obey all laws, ordinances, rules, regulations, requirements and orders of all Federal, State, and Local governmental authorities, agencies, departments, bureaus, boards, or officials, respecting the use of the property.

13. BREACH BY VENDEES: If the Vendees shall fail to keep and perform any of the covenants,

agreements, or provisions of this Contract, or If the Vendees shall abandon the property; it shall be lawful for the Vendors to enter into said property and again have, repossess, and enjoy the same as if this Contract had not been made, and thereupon this Contract and everything herein contained on the part of the Vendors to be done and performed shall cease, determine and be utterly void. The commencement of a proceeding or suit in forcible entry and detainer or in ejectment, or otherwise after any default by the Vendees, shall be equivalent in every respect to actual entry by the Vendors.

14. NO RIGHT OF ASSIGNMENT: The Vendees shall not have the right to sublet the property, and/or to assign, sell transfer, pledge or otherwise convey any or all rights or interests which the Vendees may have in the property or in this Agreement.

15. MAINTENANCE AND REPAIRS: The Vendees accept the property “as is” on the date of execution of this Contract. The Vendees shall henceforth be responsible for all maintenance, and repair upon said property, both interior and exterior. The Vendees shall be solely liable for payment for said improvements and shall hold the Vendors harmless.

16. BINDING AGREEMENTS: The parties hereto agree that this Contract comprises the entire agreement of the parties and that no other representation or agreements have been made or relied upon, and that this Contract agreement shall inure to the benefit of and shall be binding upon the parties, their heirs, executors, administrators, personal representatives, successors or assigns.

Witness: _____ Vendor: _____

Witness: _____ Vendor: _____

Vendee: _____

Vendee: _____

IN WITNESS WHEREOF, the parties have set their hands this _____ day of _____, _____.

STATE OF _____, COUNTY OF _____, on this _____ day of _____, _____, before me, a Notary Public in and for said county and state, personally came _____ Vendor(s) and _____

Vendee(s) in the foregoing Land Installment Contract and acknowledged before me the signing thereof to be his/her/their voluntary act and deed.

WITNESS my official signature and seal on the day last above mentioned.

NOTARY PUBLIC _____

My Commission expires: _____

Limited Warranty Deed

KNOW ALL MEN BY THESE PRESENTS, That _____, the Grantor, for the consideration of Ten and 00/100 Dollars (\$10.00) received to their full satisfaction of

NAME HERE

whose TAX MAILING ADDRESS is _____, does GRANT, with special warranty covenants, unto the said Grantees, his heirs and/or assigns, , the following described real estate: **See Attached Exhibit `A`**

Subject to conditions, restrictions and easements, if any, contained in prior instruments of record. Except taxes and assessments, if any, now a lien and thereafter due and payable.

Permanent Parcel Number: _____

Prior Deed Reference: Volume _____, Page _____, _____ County General Records

IN WITNESS WHEREOF, _____, the Grantor, has caused its corporate name to be subscribed hereto by _____, its _____ thereto duly authorized by resolution of its Board of Directors, this _____ day of _____, 20____.

Signed and acknowledged
in the presence of:

[NAME]

By: _____

STATE OF _____)

COUNTY _____) SS

BE IT REMEMBERED, That on this _____ day of _____, 20____ by, before me, the subscriber, a notary public in and for said county and state, personally came _____, of _____, the Grantor in the foregoing deed, and acknowledged the signing thereof to be the free act and deed of said corporation pursuant to the authority of its Board of Directors, and his/her free act and deed personally and as such officer.

Notary Public

My Commission expires: _____

Promissory Note

\$ _____

Due Date: _____

On or before the _____ day of _____, 20____, for value received, the undersigned (jointly and severally) promise(s) to pay to the order of *[Insert Name]* the sum _____ of _____ Dollars (\$ _____), at _____ *[Insert Address]*, at such other place as the holder hereof may direct in writing, with interest thereon at the rate of _____ per centum (_____ %) per annum from the date of this instrument until maturity, and _____ per centum (_____ %) per annum after maturity until paid, with attorneys fees and costs of collection, and without relief from valuation and appraisal laws.

The maker(s) and endorser(s) jointly and severally waive demand, presentment, protest, notice of protest and notice of nonpayment or dishonor of this note, and each of them consents to extensions of the time of payment of this note. No delay or omission on the part of the holder hereof in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the holder hereof of any right or remedy shall preclude other or further exercise thereof or of any other right or remedy.

This note, and any extensions or renewals hereof, is secured by a (Security Agreement) (Mortgage on real estate in _____ County, State of _____) dated _____, 20 _____, and executed in favor of and delivered to the payee(s) hereof by _____, to which reference is made for other rights as to prepayment and acceleration. (If this is not a secured note, strike the foregoing paragraph.)

Signed and delivered at _____
this _____ day of _____, 20 _____.

Signature: _____

Signature: _____

Printed: _____

Printed: _____

Address: _____

Address: _____

Mortgage Agreement

THIS INDENTURE, made as of the ___ day of _____, 20___, by and between _____, of _____, hereinafter called "Mortgagor", and _____, of _____, hereinafter called "Mortgagee".

WITNESSETH:

AMOUNT OF LIEN: "NOTE"

WHEREAS, Mortgagor is justly indebted to Mortgagee in the sum of _____ DOLLARS (\$ _____) in lawful money of the United States, and has agreed to pay the same, with interest thereon, according to the terms of a certain note (the "Note") given by Mortgagor to Mortgagee, bearing even date herewith.

DESCRIPTION OF PROPERTY SUBJECT TO LIEN: "PREMISES"

NOW, THEREFORE, in consideration of the premises and the sum hereinabove set forth, and to secure the payment of the Secured Indebtedness as defined herein, Mortgagor has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto Mortgagee property situate in _____ County, _____, more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof;

TOGETHER with all buildings, structures and other improvements now or hereafter located on, above or below the surface of the property hereinbefore described, or any part and parcel thereof; and,

TOGETHER with all and singular the tenements, hereditaments, easements, riparian and littoral rights, and appurtenances thereunto belonging or in anywise appertaining, whether now owned or hereafter acquired by Mortgagor, and including all rights of ingress and egress to and from adjoining property (whether such rights now exist or subsequently arise) together with the reversion or reversions, remainder and remainders, rents, issues and profits thereof; and also all the estate, right, title, interest, claim and demand whatsoever of Mortgagor of, in and to the same and of, in and to every part and parcel thereof; and,

TOGETHER with all machinery, apparatus, equipment, fittings, fixtures, whether actually or constructively attached to said property and including all trade, domestic and ornamental fixtures, and articles of personal property of every kind and nature whatsoever (hereinafter collectively called "Equipment"), now or hereafter located in, upon or under said property or any part thereof and used or usable in connection with any present or future operation of said property and now owned or hereafter acquired by Mortgagor; and,

TOGETHER with all the common elements appurtenant to any parcel, unit or lot which is all or part of the Premises; and, ALL the foregoing encumbered by this Mortgage being collectively referred to herein as the "Premises";

TO HAVE AND TO HOLD the Premises hereby granted to the use, benefit and behalf of the

Mortgagee, forever.

U.C.C. SECURITY AGREEMENT

It is agreed that if any of the property herein mortgaged is of a nature so that a security interest therein can be perfected under the Uniform Commercial Code, this instrument shall constitute a Security Agreement and Mortgagor agrees to join with the Mortgagee in the execution of any financing statements and to execute any and all other instruments that may be required for the perfection or renewal of such security interest under the Uniform Commercial Code.

EQUITY OF REDEMPTION

Conditioned, however, that if Mortgagor shall promptly pay or cause to be paid to Mortgagee, at its address listed in the Note, or at such other place which may hereafter be designated by Mortgagee, its or their successors or assigns, with interest, the principal sum of _____ DOLLARS (\$____) with final maturity, if not sooner paid, as stated in said Note unless amended or extended according to the terms of the Note executed by Mortgagor and payable to the order of Mortgagee, then these presents shall cease and be void, otherwise these presents shall remain in full force and effect.

ARTICLE ONE

COVENANTS OF MORTGAGOR

Mortgagor covenants and agrees with Mortgagee as follows:

1.01 Secured Indebtedness. This Mortgage is given as security for the Note and also as security for any and all other sums, indebtedness, obligations and liabilities of any and every kind arising, under the Note or this Mortgage, as amended or modified or supplemented from time to time, and any and all renewals, modifications or extensions of any or all of the foregoing (all of which are collectively referred to herein as the "Secured Indebtedness"), the entire Secured Indebtedness being equally secured with and having the same priority as any amounts owed at the date hereof.

1.02 Performance of Note, Mortgage, Etc. Mortgagor shall perform, observe and comply with all provisions hereof and of the Note and shall promptly pay, in lawful money of the United States of America, to Mortgagee the Secured Indebtedness with interest thereon as provided in the Note, this Mortgage and all other documents constituting the Secured Indebtedness.

1.03 Extent Of Payment Other Than Principal And Interest. Mortgagor shall pay, when due and payable, (1) all taxes, assessments, general or special, and other charges levied on, or assessed, placed or made against the Premises, this instrument or the Secured Indebtedness or any interest of the Mortgagee in the Premises or the obligations secured hereby; (2) premiums on policies of fire and other hazard insurance covering the Premises, as required herein; (3) ground rents or other lease rentals; and (4) other sums related to the Premises or the indebtedness secured hereby, if any, payable by Mortgagor.

1.04 Insurance. Mortgagor shall, at its sole cost and expense, keep the Premises insured against all hazards as is customary and reasonable for properties of similar type and nature located in _____ County, _____.

1.05 Care of Property. Mortgagor shall maintain the Premises in good condition and repair and shall not commit or suffer any material waste to the Premises.

1.06 Prior Mortgage. With regard to the Prior Mortgage, Mortgagor hereby agrees to:

(i) Pay promptly, when due, all installments of principal and interest and all other sums and charges made payable by the Prior Mortgage;

(ii) Promptly perform and observe all of the terms, covenants and conditions required to be performed and observed by Mortgagor under the Prior Mortgage, within the period provided in said Prior Mortgage;

(iii) Promptly notify Mortgagee of any default, or notice claiming any event of default by Mortgagor in the performance or observance of any term, covenant or condition to be performed or observed by Mortgagor under any such Prior Mortgage.

(iv) Mortgagor will not request nor will it accept any voluntary future advances under the Prior Mortgage without Mortgagee's prior written consent, which consent shall not be unreasonably withheld.

ARTICLE TWO

DEFAULTS

2.01 Event of Default. The occurrence of any one of the following events which shall not be cured within ____ days after written notice of the occurrence of the event, if the default is monetary, or which shall not be cured within _____ days after written notice from Mortgagee, if the default is non-monetary, shall constitute an "Event of Default":

(a) Mortgagor fails to pay the Secured Indebtedness, or any part thereof, or the taxes, insurance and other charges, as hereinbefore provided, when and as the same shall become due and payable;

(b) Any material warranty of Mortgagor herein contained, or contained in the Note, proves untrue or misleading in any material respect;

(c) Mortgagor materially fails to keep, observe, perform, carry out and execute the covenants, agreements, obligations and conditions set out in this Mortgage, or in the Note;

(d) Foreclosure proceedings (whether judicial or otherwise) are instituted on any mortgage or any lien of any kind secured by any portion of the Premises and affecting the priority of this Mortgage.

2.02 Options Of Mortgagee Upon Event Of Default. Upon the occurrence of any Event of Default, the Mortgagee may immediately do any one or more of the following:

(a) Declare the total Secured Indebtedness, including without limitation all payments for taxes, assessments, insurance premiums, liens, costs, expenses and attorney's fees herein specified, without notice to Mortgagor (such notice being hereby expressly waived), to be due and collectible at once, by foreclosure or otherwise;

(b) Pursue any and all remedies available under the Uniform Commercial Code; it being hereby agreed that ten (10) days' notice as to the time, date and place of any proposed sale shall be reasonable;

(c) In the event that Mortgagee elects to accelerate the maturity of the Secured Indebtedness and declares the Secured Indebtedness to be due and payable in full at once as provided for in Paragraph 2.02(a) hereinabove, or as may be provided for in the Note, or any other provision or term of this Mortgage, then Mortgagee shall have the right to pursue all of Mortgagee's rights and remedies for the collection of such Secured Indebtedness, whether such rights and remedies are granted by this Mortgage, any other agreement, law, equity or otherwise, to include, without limitation, the institution of foreclosure proceedings against the Premises under the terms of this Mortgage and any applicable state or federal law.

ARTICLE THREE

MISCELLANEOUS PROVISIONS

3.01 Prior Liens. Mortgagor shall keep the Premises free from all prior liens (except for those consented to by Mortgagee).

3.02 Notice, Demand and Request. Every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request delivered in accordance with the provisions of the Note relating to notice.

3.03 Meaning of Words. The words "Mortgagor" and "Mortgagee" whenever used herein shall include all individuals, corporations (and if a corporation, its officers, employees or agents), trusts and any and all other persons or entities, and the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, and all those holding under either of them. The pronouns used herein shall include, when appropriate, either gender and both singular and plural. The word "Note" shall also include one or more notes and the grammatical construction of sentences shall conform thereto.

3.04 Severability. If any provision of this Mortgage or any other Loan Document or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of the instrument in which such provision is contained, nor the application of the provision to other persons, entities or circumstances, nor any other instrument referred to hereinabove shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

3.05 Governing Law. The terms and provisions of this Mortgage are to be governed by the laws of the State of _____. No payment of interest or in the nature of interest for any debt secured in part by this Mortgage shall exceed the maximum amount permitted by law. Any payment in excess of the maximum amount shall be applied or disbursed as provided in the Note in regard to such amounts which are paid by the Mortgagor or received by the Mortgagee.

3.06 Descriptive Headings. The descriptive headings used herein are for convenience of reference only, and they are not intended to have any effect whatsoever in determining the rights or obligations of the Mortgagor or Mortgagee and they shall not be used in the interpretation or construction hereof.

3.07 Attorney's Fees. As used in this Mortgage, attorneys' fees shall include, but not be limited to, fees incurred in all matters of collection and enforcement, construction and interpretation, before, during and after suit, trial, proceedings and appeals. Attorneys' fees shall also include hourly charges for paralegals, law clerks and other staff members operating under the supervision of an attorney.

IN WITNESS WHEREOF, the Mortgagor has caused this instrument to be duly executed as of the day and year first above written.

Mortgagee

ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____

Before me, a Notary Public, personally appeared _____, (“Mortgagor”), and _____, (“Mortgagee”), and each being duly sworn upon his or her oath acknowledged execution of the foregoing Memorandum this _____ day of _____, 20____.

Notary Public

My Commission Expires

Typed or Printed Name

County of Residence

This Instrument Prepared by: _____

LEASE WITH OPTION TO BUY

I. LEASE AGREEMENT

THIS LEASE entered into on _____ by and between _____ (hereafter referred to as “Landlord”) and _____ (hereafter referred to as “Tenant”).

WITNESSETH THAT Landlord and Tenant, in consideration of their mutual undertakings, agree as follows:

Landlord hereby leases to Tenant and Tenant hereby leases from Landlord:

A Single Family Residence, commonly known as

(hereafter referred to as “Leased Premises”) and all appurtenances thereto for a term of _____ Months (__) commencing on _____ and ending on _____, unless sooner terminated. Tenant without demand or notice shall pay a monthly lease of

** (_____) **

(\$ _____) payable on or before the first day of each month in advance at the address of Landlord set forth in this Lease, or at such other address as Landlord by notice shall direct, all upon the following covenants, terms and conditions.

1. USE, COMPLIANCE WITH LAWS, SIGNS. The Leased Premises shall be used by Tenant only for the purpose of:

A Single Family Residence

and for no other use or purpose. Tenant shall keep the Leased Premises in a clean and orderly condition and shall conduct its residence wherefrom in a careful and safe manner. Tenant shall not use the Leased Premises or maintain them in any manner constituting a violation of any ordinance, statute, regulation, or order of any governmental authority, including without limitation zoning ordinances, nor shall Tenant maintain, permit or suffer any nuisance to occur or exist on the Leased Premises. Tenant shall not affix to or upon the exterior of the Leased Premises any sign, insignia, or decoration without the prior written consent of the Landlord.

2. SURRENDER AND HOLDOVER. Upon the expiration or sooner termination of this Lease, Tenant shall surrender to Landlord the Leased Premises, together with all other property affixed to the Leased Premises, and in the same clean order and condition in which Tenant received them, the effects or ordinary wear, acts of God, casualty, insurrection, riot or public disorder excepted. Tenant shall, prior

to the expiration of the term, remove all of Tenant's personal property from the Leased Premises. In the event Landlord and Tenant fail to affirm, by written agreement signed by both parties hereto, the rental for any holdover period shall be one hundred twenty-five percent (125%) of the lease payment stated herein, payable on the same terms and conditions as specified herein. Any damage to the Leased Premises caused by such removal shall be repaired by Tenant prior to the expiration of the term. At Landlord's option, if Tenant fails to remove such personal property, then the same shall be deemed abandoned and become the property of Landlord. If Tenant shall remain in possession of all or any part of the Leased Premises after the expiration of the term of this Lease, with the consent of the Landlord, then the Tenant shall be a Lessee from month to month at an agreed upon monthly rental and subject to all of the other applicable covenants, terms and conditions hereof.

3. **ASSIGNMENT AND SUBLETTING.** Tenant shall not assign, mortgage, encumber, or transfer this Lease in whole or in part, or sublet the Leased Premises or any part thereof, nor grant a license or concession in connection therewith without the prior consent of Landlord. This prohibition shall include any act which has the effect of an assignment or transfer and which occurs by operation of law.

4. **ALTERATIONS AND MAINTENANCE.** Tenant hereby accepts the property in "AS IS" CONDITION AND WAIVES ALL WARRANTIES OF HABITABILITY, EXPRESS OR IMPLIED. IN CONSIDERATION OF THE PURCHASE OPTION AGREEMENT HEREIN LANDLORD SHALL HAVE NO DUTY TO MAKE REPAIRS, IMPROVEMENTS OR OTHERWISE MAINTAIN THE PROPERTY IN ANY MANNER. TENANT SHALL MAINTAIN THE PROPERTY IN COMPLIANCE WITH ALL APPLICABLE BUILDING AND HEALTH CODE LAWS AND REGULATIONS AND IF THE TENANT DOES NOT DO SO, LANDLORD MAY CANCEL THIS LEASE AGREEMENT AND RETAKE POSSESSION OF THE PROPERTY. TENANT UNDERSTANDS THAT SUCH CANCELLATION WILL ALSO CANCEL THE PURCHASE OPTION AGREEMENT HEREIN. TENANT IS NOT ENTITLED TO REIMBURSEMENT FOR MONEY SPENT ON REPAIRS TO THE PROPERTY. TENANT HEREBY WAIVES ANY CLAIM FOR COMPENSATION FOR REASONABLE VALUE OF ANY IMPROVEMENTS MADE AND/OR FOR SERVICES RENDERED IN MAKING REPAIRS OR IMPROVEMENTS.

5. **DESTRUCTION.** If the Leased Premises should be damaged or destroyed by fire or other cause to such an extent that the cost of the repair and restoration would exceed twenty percent (20%) of the amount it would cost to replace the Leased Premises in its entirety at the time such damage or destruction took place, then Landlord shall have the right to cancel this Lease by giving Tenant notice of such election within thirty (30) days after the occurrence of such damage or destruction and this Lease shall terminate as of fifteen (15) days after the date of such notice is given. If Landlord fails to exercise this option to terminate, the Landlord may, at its expense, promptly repair and restore the Leased Premises to substantially the same condition they were in prior to the damage or destruction.

In the event the Leased Premises are damaged or destroyed, the lease payments herein provided, or a fair and equitable portion thereof, shall be extended for a period equal to the period during which there has been a complete abatement of lease payment. The opinion of an architect or registered engineer or subject matter expert appointed by the Landlord as to the costs of repair, restoration or replacement shall be controlling upon the parties. Landlord's obligation to restore or repair does not include fixtures or improvements installed or owned by Tenant. The provisions of this Section are not intended to limit, modify or release Tenant from any liability it may have for damage or destruction.

6. CONDEMNATION. If the entire Leased Premises, or such portion thereof as will make the remainder unsuitable for the use permitted by this Lease is condemned by any constituted authority, or if a conveyance or other acquisition in lieu of such condemnation is made, then this Lease shall terminate as of the date possession is required by the condemner. If a portion of the Leased premises is condemned but the remainder is still suitable for the use permitted by this Lease, this Lease shall not terminate but a portion of the lease payment for the rest of the term shall be abated in proportion to the amount of the Leased Premises taken. All compensation paid in connection with the condemnation shall belong to and be the sole property of Landlord, except Tenant shall be entitled to any compensation awarded by the condemner for Tenant's moving expenses.

7. INSURANCE. Tenant agrees to procure and maintain fire and extended coverage insurance with a responsible insurer upon all improvements on the Leased Premises, in an amount not less than _____ (\$_____) or the full extent of Tenant's insurable value, if greater ("Required Insurance"). The Required Insurance shall be issued in the names of Landlord and Tenant, as their respective interests may appear, and shall provide that the insurer may not cancel or materially change coverage without thirty (30) days prior written notice to Landlord. Tenant shall provide Landlord with such proof of insurance coverage within thirty (30) days of the execution of this Lease Agreement and as Landlord from time to time shall reasonably request. Except as otherwise may be agreed in writing, any insurance proceeds received as payment for any loss of or damage to the Leased Premises covered by Required Insurance shall be applied to restoration and repair of the loss or damage in such fashion as Landlord reasonably may require, unless such restoration and repair is not economically feasible or there exists an uncured Event of Default by Tenant under this lease agreement on the date of receipt of such proceeds, in either of which events, the Landlord shall determine what is in Landlord's best interest with respect to use of such proceeds.

8. MECHANIC'S LIENS. Tenant shall not permit any Statement of Intention to Hold a Mechanic's Lien to be filed against the Leased Premises or any part thereof nor against any interest or estate therein by reason of labor, services or materials claimed to have been performed or furnished to or for Tenant. If such Statement of Intention to Hold a Mechanic's Lien shall be filed, Landlord at its option may compel the prosecution of an action for the foreclosure of such Mechanic's Lien by the lien holder. If any such Statement of Intention to Hold a Mechanic's Lien shall be filed and an action commenced to foreclose the lien, Tenant, upon demand by Landlord, shall cause the lien to be released by the filing of a written undertaking with a surety approved by the Court and obtaining an order from the Court releasing the property from such lien. Nothing in this Lease shall be deemed or construed to constitute consent to or request to any party for the performance of any labor or services or the furnishing of any materials for the improvement, alteration or repairing of the Leased Premises; nor as giving Tenant the right or authority to contract for authorize or permit the performance of any labor or services or the furnishings of any material that would permit the attaching of a valid Mechanic's Lien.

9. INDEMNIFICATION AND RELEASE. Regardless of whether or not, separate, several, joint or concurrent liability may be imposed upon Landlord, Tenant shall indemnify and hold harmless Landlord from and against all damages, claims and liability arising from or connected with Tenant's control or use of the Leased Premises, including without limitation, any damage or injury to person or property. Leased Premises include, but not limited to, physical building(s), fencing, trees, shrubs, landscaping, sidewalks, driveways, recreational equipment, swing sets, etc. If Landlord shall without fault, become a party to litigation commenced by or against Tenant, then Tenant shall indemnify and hold Landlord harmless. The indemnification provided by this Section shall include Landlord's legal costs and fees in

connection with any such claim, action or proceeding.

10. USE. Tenant shall not use the Leased Premises for the purposes of storing, manufacturing or selling any explosives, flammables or other inherently dangerous substance, chemical, thing or device, except the use and storage of such substances as are customarily used in Lessee's operations, and are in compliance with all environmental and all other laws or regulations. Tenant shall not use the Leased Premises for the purpose of storing, manufacturing, or selling hazardous substances regulated under any environmental laws or regulations applicable to the Leased Premises, except the use and storage of such substances as are customarily used in Lessee's operations, and are in compliance with all environmental laws or regulations. No use by Tenant, shall be made, or permitted to be made upon the Leased Premises, which may increase the existing rate of insurance of the Leased Premises, or cause cancellation of insurance policies covering the Leased Premises. Tenant shall comply with all municipal, state and federal law, statutes and ordinances now in effect, or which shall be in effect. Tenant shall not conduct any activity that may be considered not legal, either from criminal or civil action. If Tenant breaches any terms and conditions stated by this Section, Tenant shall indemnify and hold harmless Landlord from and against all damages, claims and liability arising from or connect with Tenant's control or use of the Leased Premises, including without limitation, any damage or injury to person or property. If Landlord shall without fault, become a party to litigation commenced by or against Tenant, then Tenant shall indemnify and hold Landlord harmless. The indemnification provided by this Section shall include Landlord's legal costs and fees in connection with any such claim, action or proceeding.

11. LANDLORD'S LIEN. To secure the payment of lease payment and the other liabilities of Tenant hereunder, Tenant hereby grants to Landlord a security interest in all of Tenant's personal property and fixtures which are now or hereinafter located at the Leased Premises and in the proceeds thereof, including tort claims and insurance (all hereinafter collectively referred to as "Collateral"). Tenant authorizes Landlord to file financing statements relating to the Collateral signed only by the Landlord. Upon the occurrence of an Event of Default, Landlord shall have all the remedies now or hereafter located at the Leased Premises and in the secured party available under State of _____ Law. These remedies include, without limitation, the right to take possession of the Collateral and for that purpose Landlord may enter upon any premises upon which the Collateral or any part of it, may be situated and remove it and Tenant shall hold Landlord harmless from any liability sustained thereby, except through wanton or willful misbehavior. Landlord shall give Tenant at least ten (10) days prior written notice of the time and place of any public sale thereof, or of the time at which any private sale or any other intended disposition thereof is to be made. Expenses of retaking, holding, preparing for sale, selling and the like shall include Landlord's reasonable attorneys' fees and legal expenses.

12. EVENTS OF DEFAULT. Any of the following shall be deemed an Event of Default:

- A. The failure to pay any installment of lease payment when the same becomes due and the failure continues for five (5) days.
- B. Tenant's failure to perform or observe any other covenant, term or condition of this Lease to be performed or observed by Tenant and if curable, the failure continues for fifteen (15) days after written notice thereof is given to Tenant.
- C. Abandonment of the Leased Premises.
- D. The filing or execution or occurrence of:

(1) An involuntary petition in bankruptcy against Tenant and the failure of Tenant, in good faith,

to promptly commence and diligently pursue action to dismiss the petition. A petition against Tenant seeking a reorganization, arrangement, composition, readjustment, liquidation, dissolution or other relief of the same or different kind under any provision of the Bankruptcy Act, and the failure of Tenant in good faith to promptly commence and diligently pursue action to dismiss the petition.

(2) A general assignment for the benefit of creditors by Tenant.

(3) The taking by any party of the leased-hold created hereby, or any part thereof, upon foreclosure, levy, execution, attachment or other process of law or equity.

For the purposes of this Section and Sub-Section B of Section 11, the term “Tenant” shall include any assignee, sub-lessee, or guarantor of Tenant. This provision, however, shall not be construed, to permit the assignment of this Lease, nor the subletting of the Leased Premises, except as may be permitted hereby.

13. LANDLORD’S REMEDIES.

A. Upon the occurrence of any Event of Default, Landlord may, at its option, in addition to any other remedy or right it has hereunder or by law:

(1) Re-enter the Leased Premises, without demand or notice, and resume possession by an action in law or equity or otherwise and without being liable in trespass or for any damages and without terminating this Lease. Landlord may remove all persons and property from the Leased Premises and such property may be removed and stored at the cost of Tenant.

(2) Terminate this Lease at any time upon the date specified in a notice to Tenant. Tenant’s liability for damages shall survive such termination. Upon termination such damages recoverable by Landlord from Tenant (hereinafter (“Indemnity Payments”)) shall be an amount equal to the lease payment and other payments provided for in this Lease which would have become due and owing hereunder from time to time during the Unexpired Term plus the cost and expenses paid or incurred by Landlord from time to time in connection with:

(a) obtaining possession of the Leased Premises;

(b) removal and storage of Tenant’s or other occupant’s property;

(c) care, maintenance and repair of the Leased Premises while vacant;

(d) reletting the whole or any part of the Leased Premises;

(e) repairing, altering, renovating, partitioning, enlarging, remodeling or otherwise putting the Leased Premises into condition acceptable to, and reasonable necessary to obtain new lessee; and

(f) making all repairs, alterations and improvements required to be made by Tenant hereunder and of performing all covenants of the Tenant relating to the condition of the Leased Premises, less the lease payment and other payments, if any, actually collected and allocatable to the Leased Premises or to the portion thereof relet by the Landlord. Tenant shall on demand make Indemnity Payments monthly and Landlord can sue for all Indemnity Payments as they accrue.

(3) Without terminating this Lease, relet the Leased Premises without the same being deemed an acceptance of a surrender of this Lease nor a waiver of Landlord’s rights or remedies and Landlord shall be entitled to Indemnity Payments, as heretofore defined, from Tenant.

Any reletting by Landlord may be for a period equal to or less than, or extending beyond the remainder of the original term, or for the whole or any part of the Leased Premises, separately or with other premises or for any sum, or to any lessee or for any use Landlord deems appropriate.

B. Upon the occurrence of any of the following:

- (1) The filing of a voluntary petition on bankruptcy by Tenant;
 - (2) the filing of a petition or answer by Tenant seeking a reorganization, arrangement, composition, readjustment, liquidation, dissolution or other relief of the same or different kind under any provision of the Bankruptcy Act;
 - (3) an adjudication of Tenant as a bankrupt or insolvent; or
- (4) the appointment of a trustee, receiver, guardian, conservator or liquidator of Tenant with respect to all or substantially all of its property; this Lease shall terminate ipso facto as of such occurrence and the Leased Premises shall be surrendered as required by Section 2. Tenant's liability for damages shall survive such termination.

14. **ADVANCES AND INTERESTS.** Upon the occurrence of any Event of Default, Landlord may, if such default has not been cured, cure that default for the account and at the expense of Tenant. If Landlord in curing such a default is compelled to pay or elects to pay any sum of money or do any acts which will require the payment of any sum of money, the sum so paid or incurred shall be reimbursed by Tenant upon demand by Landlord. All sums as to which Tenant is in default of payment shall bear interest at the rate of eighteen percent (18%) per annum (or the maximum amount under usury laws) until paid.

15. **ATTORNEY'S FEES AND COSTS.** The Tenant shall pay the Landlord's legal costs and attorneys' fees, including but not limited to those fees paid to a non-employee attorney incurred in enforcing any covenant, term or condition of this Lease. Tenant further agrees to be liable to Landlord for all expenses incurred by Landlord in enforcing the terms of this lease, including but not limited to, costs of collection, costs of eviction, moving and storage of tenants goods, for which the mover shall have a storage lien and the right to sell the goods if they are not reclaimed, attorney fees, filing fees and all other costs reasonably related to the enforcement of this lease. Tenant further agrees that eviction shall not release Tenant from liability for rent for the remainder of the lease.

16. **ACCESS BY LANDLORD TO LEASED PREMISES.** Landlord, Landlord's agents and Landlord's prospective lessees, purchasers or mortgagees shall be permitted to inspect and examine the Leased Premises quarterly and at all reasonable times and Landlord shall have the right to make any repairs to the Leased Premises which Landlord may deem necessary, but this provision shall not be construed to require Landlord to make repairs except as is otherwise required hereby. For a period commencing ninety (90) days prior to the expiration of the term of this Lease, Landlord may maintain "For Rent/or Lease/or Sale" signs on any part of the Leased Premises.

17. **QUIET ENJOYMENT.** If Tenant shall perform all of the covenants and agreements herein provided to be performed on Tenant's part, Tenant shall at all times during the term, have the peaceable and quiet enjoyment of possession of the Leased Premises without any manner of hindrance from Landlord or any parties lawfully claiming under Landlord. Landlord reserves the right to inspect premises quarterly to assure proper care and maintenance of the leased property.

18. **"AS IS".** Tenant acknowledges and agrees that Leased Premises are leased "as is," and the Landlord makes no additional representation or warranty.

19. **PERONS OCCUPYING LEASED PREMISES.** Tenant represents to Landlord that _____ persons will ordinarily occupy the premises. If any other person or persons occupy the

premises without written notification and permission from the Landlord, Tenant will be breach of the terms and conditions stated herein. Further, Tenant agrees and acknowledges that at no time shall any persons occupy or visit Leased Premises that are convicted felons or have pending criminal charges against such persons. Tenant discloses that such persons are:

Resident(s) Full Legal Name	Relationship to Tenant	Date of Birth	SSN# Number	Driver's License #
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

20. TAXES AND ASSESSMENTS. Tenant shall pay the taxes on Leased Premises beginning with the real estate taxes, due and payable hereafter upon the execution of such Lease Agreement and all installments of taxes payable thereafter. Tenant shall pay all assessments for municipal and other improvements becoming a lien hereafter upon the execution of such Lease Agreement.

21. GENERAL AGREEMENT OF PARTIES. This Lease shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the parties. This provision, however, shall not be construed to permit the assignment of this Lease except as may be permitted hereby. When applicable, use of the singular form of any word shall mean or apply to the plural and the neuter form shall mean or apply to the feminine or masculine. The captions and article numbers appearing in this Lease are inserted only as a matter of convenience and are not intended to define, limit, construe or describe the scope or intent of such provisions. No waiver by Landlord of any default by Tenant shall be effective unless in writing, nor shall it operate as a waiver of any other default or of the same default on a future occasion. Landlord's acceptance of lease payment shall not be deemed a waiver as to any preceding default. Any notices to be given hereunder shall be deemed sufficiently given when in writing and (a) actually served on the party to be notified or (b) placed in an envelope directed to the party to be notified at the following addresses and deposited in the United States Postal Service (mail) by certified or registered mail, postage prepaid:

1. To Landlord at: _____
2. To Tenant at: _____

Such addresses may be changed by either party by written advice as to the new address given as above provided. If there is more than one Tenant, their obligation shall be joint and several. This Lease shall not be recorded.

22. ADVERSE POSSESSION. Under no circumstances shall Tenant's construction of improvements on the Leased Premises or occupancy of the Leased Premises during the term of this Lease or any extension hereof be construed as possession of the Leased Premises under color of title or

adverse to the title of Landlord.

23. MERGER. All agreements, understandings, promises, and undertakings relating to the subject matter of this Agreement are herein merged and this writing constitutes the whole Agreement of the parties with reference to the subject matter of this Agreement.

24. SEVERABILITY. It is further understood and agreed by the parties hereto that if any provision of this agreement or portion thereof, or the application thereof to any person or circumstance is finally determined by a court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this agreement.

25. UTILITIES. Tenant shall pay for and be directly responsible for all utilities utilized by Tenant during the term of this Lease and thereafter. If Tenant fails to pay for any such utilities owed by Tenant with respect to the Leased Premises, Tenant shall be in default with the terms and conditions stated herein. At no time shall Tenant allow or permit a lien, of any type, to be attached to, filed against, or associated with the Leased Premises.

26. LATE PAYMENT PENALTY. Tenant shall pay Twenty Dollars (\$25.00) late fee if lease payment is received by Landlord on the first day of each month and then Five Dollars (\$5.00) a day thereafter until such lease payment is satisfied and paid in full. Any Non-Sufficient Fund check will be assessed an additional Forty-Five Dollars (\$45.00) fee and all subsequent payments must be made by Cashier's Check or Money Order.

27. DAY-TO-DAY MAINTENANCE. Tenant is responsible for repairs and the routine day-to-day care and maintenance of the Leased Premises, including but not limited to: grass cutting, weeding, landscaping, removing leaves, snow and ice removal from driveway and sidewalks, insecticide and rodent prevention, trash removal, etc.

28. GOVERNING LAW. This Agreement has been executed in the City of _____, State of _____, and shall be governed and construed according to the laws of the State of _____. Any actions or proceedings arising under or related to this Agreement must be in a federal court in the State of _____ or in state court in _____ County, State of _____.

29. AMENDMENT. This Agreement may be amended only by the agreement of the parties hereto which shall be reduced to writing and signed by the parties attached hereto.

II. PURCHASE OPTION AGREEMENT

1. In consideration of a non-refundable option fee of _____ (\$_____), to be paid now, along with the execution of this Agreement, unless otherwise stated herein, Tenant shall have an option to purchase the Leased Premises from Landlord for \$_____. The option must be exercised during the lease term by the Tenant paying the purchase price to the Landlord; however, the Tenant must first be in compliance with all lease terms, including, but not limited to the payment of rent.

2. **OPTION FEE NON-REFUNDABLE:** Any option fee that is either paid or for which credit is earned as to rental payments made to date by Tenant after exercising such purchase option shall be credited against the purchase price as outlined in the attached Amortization Table, and if, for any reason, the purchase price is not completed, or if this contract is canceled prior to the expiration of the lease term, the option fee shall be retained, by the Landlord as compensation for holding the property off the market and offering same to the Tenant at a fixed price, even though the lease term might be shortened by the cancellation of same.
3. **THE OPTION TO PURCHASE SHALL BE VOID IN THE EVENT OF ANY OF THE FOLLOWING OCCURENCES:**
 - A. Failure of Tenant to exercise same in a timely fashion, i.e., within the original lease term or any extensions that are mutually agreed upon.
 - B. Cancellation of the lease for any default declared thereunder.
 - C. Abandonment of the property by the Tenant, which is defined as the failure of Tenant to reside in the property and/or failure to make rental payments as called for in the lease agreement.
4. This option is not assignable by Tenant unless Landlord agrees separately and in writing.
5. If Tenant elects to exercise this option, the sale shall take place according to the terms of a Purchase Agreement between the parties.
6. Notice of election to Purchase shall be given by Tenant to Landlord in writing and by certified or registered mail to Landlord at: _____, or at an address provided by Landlord.
7. TENANT agrees to accept subject property in current "AS IS" condition. Should Landlord be required to make repairs of any kind whatsoever to the property, the cost of such repairs shall be added directly to the purchase price stated in the Purchase Agreement.
8. TENANT agrees to pay for any and all additional assessments incurred during Occupancy and prior to ownership, including but not limited to water, sewer, sidewalks, road paving, etc.)
9. This option to purchase will be terminated and all option consideration forfeited, if payment required on option agreement or any payment required on lease agreement is late for more than five (5) days past the due date.
10. Tenant agrees that they will not record anything against the title, of said property, prior to closing and owning this property.
11. This Option to Purchase is not, and shall not be construed as, or interpreted as any form of **EQUITABLE MORTGAGE**. It is hereby declared that it is not the intent of the parties to create a loan of any nature or to create a mortgage of any kind. In the event that the Tenant hereunder should ever raise such an issue in a court of law or otherwise, this Option shall terminate immediately.
12. The filing of any voluntary or involuntary petition in bankruptcy by Tenant shall constitute prima facia evidence of the Tenant's inability to exercise the purchase option and the option shall be

automatically terminated by such filing. In such case, Tenant may continue with the remaining rental portion of this Agreement.

13. The Landlord has the right to mortgage the property, without the consent of Tenant; however, any such mortgage shall be paid and satisfied by Landlord upon receipt of the purchase price called for herein.

14. Time is of the essence in this Agreement.

15. This Agreement contains the entire agreement between the parties. Any and all prior promises, negotiations, representations, expectations, and understandings, verbal or written, are of no force and effect, except to the extent that they are expressly contained in this Agreement. The Tenant covenants and warrants to Landlord that if the Tenants had a prior ownership interest in the property, the Tenant shall be barred from asserting such interest as creating any rights, legal or equitable, other than those created by this Agreement.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease on this ____ day of _____ 20____ and if this Lease is executed in counterparts, each shall be deemed an original.

“TENANT”

Name: _____

Print: _____

Social Security Number: _____

Driver’s License Number: _____

“TENANT”

Name: _____

Print: _____

Social Security Number: _____

Driver’s License Number: _____

“LANDLORD”

Name: _____

Print: _____

Title: _____

Residential Lease Agreement With Option To Purchase Real Estate

This LEASE AGREEMENT WITH OPTION TO PURCHASE REAL ESTATE (hereinafter referred to as the Lease/Option) is made this _____ day of _____, 20____, by and between the following parties: _____ located at _____
_____ (hereinafter referred to as Tenant/Buyer); and _____
_____ located at _____
_____ (hereinafter referred to as the Landlord/Seller).

In consideration of the mutual promises and covenants hereinafter stipulated, the parties hereby agree as follows:

1. DESCRIPTION: The Landlord/Seller agrees to lease, and the Tenant/Buyer agrees to rent the real property and improvements, hereinafter called property, located at: _____ and more fully described as follows:

Legal description:

2. TERM: The term of this Lease/Option shall be for a period of _____ months commencing on _____, 20____, and ending on _____, 20____. The term will be automatically extended for _____ periods of _____ months, unless the Tenant/Buyer gives notice to the Landlord/Seller of its intent to terminate this Lease/Option, by mailing a written notice to the last provided address of the Landlord/Seller. Liability for continued or future payment will not extend beyond notice to terminate this agreement. Possession shall be given to Tenant/Buyer on _____, 20____.

3. RENT: Tenant/Buyer agrees to pay to the Landlord/Seller the sum of \$_____ per month, with the first payment beginning _____, 20____ as rent for the property, for the term of this Lease/Option, and during any extensions thereof. All rental payments shall be due and payable in advance of the 14th day of each and every month. An amount equal to \$_____ for each month in which rent was paid, shall be credited to the Tenant/Buyer and applied to the purchase price of the property in the event that the Tenant/Buyer exercises its option hereunder; otherwise, this credit shall be non-refundable and considered forfeited if the option is not exercised.

4. OPTION TO PURCHASE: The Tenant/Buyer, as part of the consideration herein, is hereby granted the exclusive right, option and privilege of purchasing property at any time during the term of this Lease/Option agreement or any extension thereof. The Tenant/Buyer shall notify the Landlord/Seller in writing of the exercise of this option at least ten (10) days prior to the expiration of the initial term of this Lease/Option or the expiration of any extension thereof, by mail to the last-provided address of Landlord/Seller.

5. COVENANTS OF TENANT/BUYER: Commencing with and during the term of this agreement, including extensions, the Tenant/Buyer hereby covenants and agrees as follows:

(a) That the Tenant/Buyer will pay all utility charges and bills, including but not limited to water, sewer, gas, oil and electric, which may be assessed or charged against the property.

(b) That the Tenant/Buyer will not use the property for any unlawful purpose; and that the Tenant/Buyer will conform to and obey all laws, ordinances, rules, regulations, requirements and orders of all Federal, State, and Local government authorities, agencies, departments, bureaus, boards or officials, respecting the use of the property; and

(c) That the Tenant/Buyer will surrender and deliver up the property, at the end of the term or any extensions thereof, should the option herein not be exercised, in as good order and condition as the same now exists, reasonable use and natural wear and tear excepted.

6. COVENANTS OF LANDLORD/SELLER: The Landlord/Seller hereby covenants and agrees as follows:

(a) That the Landlord/Seller shall pay for and maintain fire and extended coverage insurance on said property in the minimum amount of \$_____. The Tenant/Buyer shall be named as an additional insured or loss-payee on the insurance policy and copy of which shall be provided to Tenant/Buyer.

(b) That the Tenant/Buyer shall peaceably and quietly hold, occupy, use and enjoy the property, without any let, hindrance or molestation by Landlord/Seller or any person associated therewith.

7. BREACH BY TENANT/BUYER: If the Tenant/Buyer shall fail to keep and perform any of the covenants, agreements, or provisions of the Lease/Option, or if the Tenant/Buyer shall abandon the property, it shall be lawful for the Landlord/Seller to enter into said property and again have, repossess, and enjoy the same as if this Lease/Option had not been made, and thereupon this Lease/Option and everything herein contained on the part of the Landlord/Seller to be done and performed shall cease, determine and be utterly void, except as set forth in paragraph 8 below. The commencement of a proceeding or suit in forceable entry and detainer or in ejectment, or otherwise after any default by the Tenant/Buyer, shall be equivalent in every respect to actual entry by the Landlord/Seller.

8. COSTS OF IMPROVEMENTS: In the event the Tenant/Buyer exercises the option to purchase set forth in paragraph 4 above, and through no fault of the Tenant/Buyer, the Landlord/Seller fail to convey said property to Tenant/Buyer in accordance with the terms of this Lease/Option, the Tenant/Buyer, in addition to any other rights which Tenant/Buyer may have in law or equity for the enforcement of Tenant/Buyer's option to purchase, shall be entitled to reimbursement for the cost of all repairs, maintenance and improvements.

9. FURTHER ENCUMBRANCES: The Landlord/Seller hereby warrants that the total of the leases, options, mortgages, liens, and any other encumbrances against the property, whether of public record or not, are as follows:

(a) 1st mortgage in favor of _____
_____ in the approximate amount of \$ _____ with monthly PITI payments
\$ _____.

(b) Current taxes for _____ in the amount of
\$ _____ due on _____, 20 _____.

The Landlord/Seller agrees not lease to another third party, nor to assign, sell, option, transfer, pledge, or otherwise convey any or all rights or interests had by Landlord/Seller in the property or in this Lease/Option agreement, nor to further encumber the property nor allows the same to occur. All third parties are hereby put on notice that any leases, assignments by the Landlord/Seller, liens, options, mortgages, or any other conveyances or transfers occurring subsequent to the date of this Lease/Option are hereby declared by the Landlord/Seller to be null and void and of no force and effect. The Landlord/Seller further agrees to keep all mortgages, liens, taxes, or other encumbrances on the property, current and in good standing. Tenant/Buyer shall have the right to make payments on same in the event that Landlord/Seller becomes non-current or otherwise defaults thereon and said payments will be deducted from any equity due seller or recovered from future rent due Landlord/Seller.

10. RIGHT OF ASSIGNMENT: The Tenant/Buyer shall have the unqualified right to sublet the property, and/or to assign, sell, transfer, pledge or otherwise convey any or all rights or interests which the Tenant/Buyer may have in the property or in this Lease/Option Agreement. Any such assignments will release original Tenant/Buyer from liability and substitute assignee in his/her or its place.

11. MAINTENANCE AND REPAIRS: The Tenant/Buyer accepts the property "as is" on the date of execution of this Lease/Option except for items listed in paragraph 13. The Tenant/Buyer shall henceforth be responsible for all maintenance and repair upon said property, both interior and exterior. The Tenant/Buyer shall have the right to make such repairs, maintenance, and improvements as Tenant/Buyer shall deem necessary, proper or desirable. The Tenant/Buyer shall be solely liable for payment for said improvements and shall hold the Landlord/Seller harmless therefrom, except that any electric, plumbing, heating or cooling system that is out of order or any repairs exceeding \$ _____ at the commencement of this lease or within _____ days thereafter will be repaired by the Landlord/Seller at his/her expense. If the Landlord/Seller cannot or will not make the repairs necessary the Tenant/Buyer will have the option of either voiding this agreement by written notice to the Landlord/Seller or making such repairs and a) receiving a reimbursement from the next monthly payment or payments due the Landlord/Seller or b) receiving a credit against the purchase price plus interest at 10% per annum from date of payment.

12. BINDING AGREEMENTS: The parties hereto agree that this Lease/Option comprises the entire agreement of the parties and that no other representation or agreements have been made or relied upon, and that this Lease/Option agreement shall inure to the benefit of and shall be binding upon the parties, their heirs, executors, administrators, personal representatives, successors or assigns.

13. SPECIAL PROVISIONS:

(a) The Landlord/Seller will complete the following items by _____, 20____ or this Lease/Option will become null and void and all monies disbursed by Tenant/Buyer will be immediately refunded by Landlord/Seller or, at Tenant/Buyer's option, these items will be completed by Tenant/Buyer and the cost of same will be recovered as provided for in paragraph 11 in which case this lease will continue in force.

other provisions: _____

(b) A TITLE SEARCH will be ordered immediately by the Tenant/Buyer. This cost will be borne by the Tenant/Buyer unless it is discovered that Landlord/Seller has unmarketable title in which case the Landlord/Seller will reimburse Tenant/Buyer the cost of the search. If the title is unmarketable the Tenant/Buyer will then have the option to void this agreement or proceed as agreed herewith.

(c) A WOOD DESTROYING ORGANISM REPORT will be ordered by the Tenant/Buyer within _____ days after execution of this agreement. If live wood destroying organisms or rotten wood damage exceeding \$_____ is found Landlord/Seller agrees to repair and have treated at his/her expense. If Landlord/Seller cannot or will not pay for the repairs and treatment, Tenant/Buyer may elect to do so or void this agreement and receive a rebate for cost incurred.

OPTION PURCHASE TERMS

14. PRICE AND TERMS: The Tenant/Buyer agrees to pay for said property the lesser of the current loan balances or the sum of \$_____ less any sums for which the Tenant/Buyer is entitled to claim reimbursement or offset in accordance with this agreement; the net sum to be paid in cash, certified check, or cashiers check at closing. Total not to exceed \$_____. Any liens over that amount will be deducted from any money due Landlord/Seller.

15. INCLUDED IN THE PURCHASE: The property shall also include all land, together with all improvements thereon, all appurtenant rights, privileges, easements, buildings, fixtures, heating, electrical, plumbing and air conditioning fixtures and facilities, window shades, venetian blinds, awnings, curtain rods, screens, storm windows and doors, affixed mirrors, wall to wall carpeting, stair carpeting, built in kitchen appliances, bathroom fixtures, radio and television aerials, landscaping and shrubbery, water softeners, garage door openers and operating devices, and all utility or storage buildings or sheds, range and refrigerator. The property shall also include the following items: _____

16. TITLE: The Landlord/Seller shall convey marketable title to the property with the above described inclusions, by good and sufficient General Warranty Deed in fee simple absolute, on or before closing; said title to be free, clear and unencumbered except existing mortgages restrictions and easements of record shown in paragraph 9. This to be conveyed to the Tenant/Buyer and/or assigns.

17. CLOSING: The deed shall be delivered and the purchase money shall be paid at the lending institution's or other office, of Tenant/Buyer's choice, no later than sixty (60) days after notification to the Landlord/Seller of the Tenant/Buyer's exercise of the option.

18. COSTS AND PRORATIONS: There shall be prorated between the Landlord/Seller and the Tenant/Buyer, as of date of closing, the following items:

(a) All real estate taxes and assessments;

Landlord/Seller will pay:	Tenant/Buyer will pay:
<u>Transfer tax</u>	<u>Wood destroying organism survey</u>
<u>Owners Title Insurance Policy</u>	<u>Updated title search</u>

19. INSURANCE: While this option shall remain executory and up until the time of closing, the Landlord/Seller shall maintain fire and extended coverage upon the property, and immediately convert from the owner occupied (if applicable) policy to a non owner occupied policy. In the event of loss or destruction in whole or in part of said property, the Tenant/Buyer shall have the option to proceed with the closing and accept the insurance proceeds for said damage, or to declare this Lease/Option null and void, releasing both parties from any obligations hereunder, except for the return of reimbursable expenses previously paid by Tenant/Buyer which amounts shall become immediately due and payable from the insurance proceeds. Upon closing, the Tenant/Buyer shall be responsible for fire and extended coverage from that date forward.

20. In the event this agreement is placed in the hands of an attorney for enforcement the prevailing party shall be entitled to recover Court costs and attorney fees.

IN WITNESS WHEREOF the parties hereto have set their hands to this Lease/Option Agreement on this _____ day of _____, 20____.

WITNESS:

Landlord/Seller

Landlord/Seller

Tenant/Buyer

Tenant/Buyer

OPTION TO PURCHASE REAL ESTATE

FOR AND IN CONSIDERATION of the sum of _____ Dollars (\$ _____), the receipt (in escrow) and sufficiency of which is hereby acknowledged, the undersigned, _____ and _____ (hereinafter referred to collectively as “Owner”), does hereby give and grant to _____, its successors and assigns (hereinafter referred to as “Grantee”), for a term commencing on the date of execution of this instrument by Owner, and expiring at _____ P.M. on _____, 200__ the exclusive and irrevocable right and option to purchase the real estate located in _____ County, State of _____ and more particularly described in Exhibit “A” attached hereto, containing not less than _____ acres, together with all easements, rights and appurtenances attached thereto and all improvements thereon (all of which is herein-after referred to as the “Real Estate”), for a purchase Price of _____ Dollars (\$ _____), payable as hereinafter provided. The aforesaid consideration paid by Grantee for this option, together with any further sums paid by Grantee for the extension of this option as hereinafter provided, shall be applied to the cash portion of the purchase price payable upon closing and Grantee shall receive credit therefor at the closing.

Notice of Intent to Exercise this option shall be deemed validly and effectively exercised if notice of intent to exercise is given in such form as reasonably calculated by grantee to inform Owner/Grantor of such intent to exercise and is either mailed certified mail to Owner at _____ on or before the expiration date of such option (as extended, if extended), or delivered in person to Owner or left for Owner at such address on or before such expiration date. Notice of such exercise which is given by mail shall be deemed effective when deposited in the mail as aforesaid.

After the execution of this instrument by Owner and either before or after the exercise of this option by Grantee, Grantee may enter upon the Real Estate and do and perform all surveying, engineering, soil borings, environmental audits and assessments and other tests, inspections and investigations deemed necessary or appropriate by Grantee to satisfy Grantee that the Real Estate is suitable for the uses and purposes intended by Grantee and otherwise satisfies and conforms to the requirements and conditions of this option. Any such tests and acts shall be at Grantee’s cost and expense, and Grantee shall indemnify and hold Owner and the Real Estate free and harmless from and against any liens and claims arising out of any such work. During the option period and prior to closing, Owner shall not use or alter the Real Estate in a manner which would adversely affect its use by Grantee, and Owner shall not sell, lease, mortgage or otherwise transfer, encumber or dispose of the Real Estate to any other party.

In the event the option herein granted is exercised as aforesaid, the purchase and sale of the Real Estate with respect to which the option herein granted has been exercised and the contract of sale and purchase arising from such exercise shall be subject to the following terms and conditions:

1. Conditions Precedent to Closing; Representations and Warranties. The Grantee’s obligation to purchase the Real Estate after delivery of the notice of intent to exercise the option herein granted is subject to the satisfaction, or written waiver by Grantee, of the following conditions precedent:

1.1 Title. That Owner’s title to the Real Estate shall be (and Owner hereby represents and warrants

to Grantee that the same is) good, merchantable and marketable fee simple title, free and clear of any liens, encumbrances, highways, rights-of-way, easements, licenses, restrictions, leases, tenancies, mineral leases, reservations or severances, agreements, covenants, conditions and limitations, except for the lien of the then current taxes which are not delinquent, and other encumbrances that will be cleared prior to or at the closing (usually out of the Seller's proceeds from the purchase price), and street right-of-way and utilities which Grantee in its discretion, may elect to approve after examination of the title as hereinafter provided.

1.2 Zoning. That the Real Estate must be finally and unconditionally zoned for Grantee's intended uses and purposes as a residential subdivision with other adjacent properties, and related uses and purposes, with all necessary classifications, variances, permissions and exceptions required for development, improvement and use of the Real Estate as a residential subdivision. Grantee shall have the right to have the zoning classification or requirements changed at Grantee's expense and take such action (either before or after exercise of this option), including the filing of petitions for rezoning or for variance of zoning requirements, as Grantee deems necessary. Owner shall execute whatever instruments are necessary and take whatever action is necessary and fully cooperate to assist Grantee in obtaining such rezoning or variances. If such rezoning or variance is denied, this option shall terminate and all sums paid by Grantee to Owner for this option and any extension hereof shall be returned by Owner, but the additional sum of _____ Dollars (\$ _____) paid to _____ Title Insurance Company shall be refunded to Grantee, unless Grantee waives such zoning requirements in writing.

1.3 Permits. That all permits, consents, approvals, permissions and other things required or desired by Grantee to be obtained from all federal, state and local governmental, municipal, public and other officials, authorities, bodies and agencies have been obtained, or Grantee has been able to determine to its satisfaction that the same are readily obtainable in order to permit Grantee's intended use and development of the Real Estate. The parties shall cooperate with each other and furnish each other with all necessary information needed to obtain all such permits, consents and approvals. Upon request of Grantee, Owner shall execute any and all applications for all such permits and any subdivision plat and similar or related documents which Grantee deems necessary to file with any governmental authority in connection with the proposed development of the Real Estate.

1.4 Utilities. That gas, electric, water, storm and sanitary sewers, telephone and other utilities are available for Grantee's use at or within the property lines of the Real Estate at standard rates, and that all such utilities are adequate and have sufficient capacity for Grantee's intended development and use of the Real Estate as a residential subdivision.

1.5 Soil. That Grantee must be able to determine to its satisfaction that the soil conditions, qualities, density and bearing capacity of the Real Estate are suitable for Grantee's proposed construction without the necessity of any extraordinary filling or compaction or any other extraordinary engineering or construction measures or expenditures.

1.6 Environmental. Grantee must be able to determine to its satisfaction that the Real Estate is not in any way contaminated with any hazardous substance.

1.7 No Restrictions. That there are no federal, state or local laws, ordinances, rules, regulations, codes or orders and no covenants or restrictions affecting or running with the Real Estate which would,

in Grantee's judgment, prohibit, prevent, delay, interfere with, or make undesirable or infeasible, Grantee's use, development and improvement of the Real Estate for Grantee's intended uses and purposes; and that there are no proceedings or actions pending against Owner or the Real Estate before any court or governmental agency or authority which would, in Grantee's judgment, prevent, prohibit, delay, interfere with, or make undesirable or infeasible, Grantee's use, development and improvement of the Real Estate for its intended uses and purposes.

1.8 No Claims. That there are no claims, demands, liabilities or actions pending or threatened against Owner or the Real Estate (including, without limitation, no pending or threatened condemnation proceedings by any public or governmental agency or authority) which constitute or might ripen into a lien or claim against the Real Estate or which could prevent, prohibit, delay or interfere with Grantee's use, development and improvement of the Real Estate for its intended uses and purposes or which could otherwise deprive Grantee of any portion of the Real Estate.

If Grantee exercises this option and the conditions set forth above are not satisfied prior to or at closing, or waived in writing by Grantee, Grantee shall be entitled to a refund of all monies paid by Grantee to the title company for this option and any extension hereof and the same promptly shall be returned to Grantee, and Grantee's obligations hereunder shall terminate. Grantee shall not be deemed to have waived any of said conditions precedent by exercising or extending this option, and all of said conditions precedent shall be and remain as conditions precedent to Grantee's obligations upon closing hereunder, regardless of whether or not this option has been exercised or extended by Grantee; provided, however, that it is understood and agreed that all of said conditions precedent are for the exclusive benefit of Grantee and that Grantee shall have the right to waive any of said conditions precedent, as and when Grantee shall see fit in its sole discretion.

2. Title and Survey.

2.1 Title Insurance. Within thirty (30) days after the date of execution of this instrument by Owner, Owner, at its expense, shall furnish Grantee a commitment for an Owner's policy of title insurance (binder) issued by a title insurance company satisfactory to Grantee, pursuant to which such title insurance company shall agree to insure good, marketable and indefeasible fee simple title to the Real Estate in the name of Grantee for the full amount of the purchase price upon delivery of a deed to Grantee from Owner. Such binder shall provide for issuance of a final title insurance policy in A.L.T.A. Owner's Form 1992, free and clear of any and all liens, encumbrances, highways, rights-of-way, easements, licenses, restrictions, leases, tenancies, mineral leases, reservations or severances, agreements, covenants, conditions, limitations and other exceptions, except current taxes which are not delinquent and such other exceptions as Grantee, in its sole discretion, may elect to approve after examination of title as hereinafter provided, and on such terms as Grantee may deem reasonable and appropriate in its sole discretion. Said binder shall be accompanied by true copies of all documents which are shown as exceptions therein. The standard general exceptions shall be deleted. Owner shall satisfy all of the title requirements shown in the binder so that there will be no exception for delinquent taxes, occupancy, mechanic's liens or any other title defect in the final title policy, and extended and comprehensive coverage will be provided. If the Real Estate is comprised of two (2) or more parcels, the title insurance policy must affirmatively insure contiguity of all such parcels.

2.2 Survey. Following receipt of the title insurance commitment, Grantee shall obtain a current staked survey of the Real Estate prepared by a surveyor or engineer licensed in the state where the Real

Estate is located with a current certificate attached thereto executed by the surveyor in the most current form of the minimum standard detail requirements certificate for American Land Title Association surveys.

2.3 Title Examination. Grantee shall have a period of fifteen (15) days following receipt of said title insurance binder and survey in which to examine the same and notify Owner in writing of any title or survey objections or further requirements. Owner then shall have a period of thirty (30) days after receipt of such notice from Grantee in which to correct any such objections to title or survey and satisfy any further title and survey requirements of Grantee. If Owner is unable to correct Grantee's title and survey objections and satisfy Grantee's further title and survey requirements within thirty (30) days after receipt of written notice thereof, then Grantee thereafter shall have the right at any time, at its election, to cancel and terminate this agreement and receive a refund of all monies paid by Grantee to the title company, unless Grantee elects in writing to waive such title and survey objections and requirements. It is understood and agreed that Grantee shall have, and does hereby reserve, the absolute and unconditional right to reject the title and survey as Grantee shall see fit, in its discretion.

3. Taxes and Assessments. Grantee will assume and agree to pay all assessments for municipal improvements becoming a lien after the date of the closing of the purchase and sale of the Real Estate and the pro rata portion of the real estate taxes assessed for and becoming a lien during the calendar year in which such closing occurs which is allocable to Grantee on and after closing and Owner shall pay the balance of such taxes using, for closing purposes, the present tax rate if the applicable tax rate has not been set but providing for adjustment when such rate is set. Any taxes not assumed by Grantee and which are not due and payable at the time of closing shall be allowed to Grantee as a credit on the cash payment required on closing, and Owner shall not be further liable for such taxes, except for adjustment when the applicable rate is set.

4. Rents, Insurance, Risk of Loss and Condemnation. Rents, if any, shall be prorated as of the date of closing. Insurance, if any, shall be cancelled as of date of closing. Owner shall bear risk of loss until closing. In the event of any condemnation of the Real Estate or any part thereof prior to closing, Grantee may elect either to terminate this agreement and receive a refund of all sums paid for this option and any extension hereof, or to purchase the residue of the Real Estate at the price per acre herein provided.

5. Closing and Possession. If this option is exercised by Grantee as aforesaid, this transaction shall be closed at the title company within thirty (30) days after such exercise or the satisfaction of all of the conditions precedent set forth above, whichever is later.

At closing Owner shall execute, acknowledge and deliver to Grantee, or its nominee, a general warranty deed in form satisfactory and acceptable to Grantee's counsel conveying the Real Estate to Grantee, or its nominee, free and clear of all liens, encumbrances, title defects and exceptions other than current taxes, and any other matters which may have been approved by Grantee in writing after examination of title as hereinabove provided. Owner shall execute and deliver a non-foreign affidavit to Grantee at closing in the form required by Internal Revenue Code §1445. Owner also shall execute, acknowledge and deliver any other instruments, documents and assurances required or requested by Grantee or the title insurance company in order to consummate this transaction and effect the conveyance of the Real Estate to Grantee as herein provided, including, without limitation, a vendor's affidavit, and Disclosure of Sales Information. Possession of the Real Estate shall be delivered to Grantee, or its nominee, at the

closing, in the same condition as it now is, ordinary wear and tear only excepted, free and clear of the rights or claims of any other party. All warranties and representations of Owner, and any covenants and obligations of the parties hereunder which remain unperformed upon closing, shall survive the closing.

6. Assignment. Grantee may assign this option at closing. Upon any such assignment the assignee shall have all the rights and obligations of Grantee hereunder and Grantee shall thereupon, automatically and without the execution of further instruments or documents, be relieved and released of and from all of such obligations hereunder.

7. Successors and Assigns. This option shall be binding upon and shall inure to the benefit of Owner and Grantee and their respective successors and assigns.

8. Remedies. In the event Grantee exercises this option and Owner fails to perform its obligations hereunder upon closing, Grantee shall be entitled to enforce the same by specific performance. In the event that Grantee exercises this option and all conditions precedent to closing hereunder have been satisfied or waived by Grantee in writing, and Grantee thereafter fails or refuses to perform its obligations hereunder upon closing, Owner shall be entitled to retain all monies paid by Grantee for this option including the payment to the title company as liquidated damages, which shall be Owner's sole remedy at law or in equity, and Owner hereby waives the right to specific performance.

9. Notices. Notice of exercise of this option shall be given in the form and manner set forth on the first page of this instrument. All other notices required to be given by either party to the other hereunder shall be given in writing by certified mail, and if addressed to Owner such notice shall be sent to _____, and if addressed to Grantee such notice shall be sent to _____ or to such other address furnished by either party to the other in writing at any time and from time to time for such notice purposes. Any notice served by either party on the other shall be deemed effective when deposited in the mail as aforesaid.

10. Non-Waiver. No delay, forbearance or neglect by Grantee in the enforcement of any of the conditions of this agreement or any of Grantee's rights or remedies hereunder shall constitute or be construed as a waiver thereof. No waiver of any of the conditions of this agreement by Grantee shall be effective unless expressly and affirmatively made and given by Grantee in writing.

11. Brokerage Commission. Owner and Grantee represent and warrant to each other that there are no commissions due in connection with this transaction or the Real Estate, and that Owner and Grantee have not employed and is not obligated to any real estate agent or broker in connection with this transaction or the Real Estate, and Owner and Grantee shall indemnify each other from and against any and all claims and liability for any such commissions, which indemnity shall survive the closing.

12. Memoranda. If requested by Grantee, Owner shall execute, acknowledge and deliver to Grantee a memorandum of this option and a subsequent memorandum of the extension and/or exercise hereof, all in recordable form, which memoranda may be recorded by Grantee in the proper public office in the county where the Real Estate is located.

13. Escrow. The initial payment in the amount of _____ Dollars (\$_____) shall be paid to _____ Escrow Agent, as evidenced by the receipt of Escrow Agent endorsed hereon, and any additional sums which may hereafter be paid by Grantee

for any extension or extensions of this option likewise shall be paid to Escrow Agent as hereinabove provided. All such option money shall be held in escrow by Escrow Agent until closing or termination or expiration of this option in accordance with the terms of this agreement, whichever first occurs. Upon closing, Escrow Agent shall disburse all of the option and extension money to Owner to be applied to the purchase price as hereinabove provided. In the event of any failure of any of the aforesaid conditions precedent, either before the exercise of this option so as to result in the termination of the option, or after exercise of this option so as to result in the termination of the contract arising out of the exercise of this option, Escrow Agent shall refund and disburse all of said option and extension money to Grantee upon receipt of written notice from Grantee of such termination. In the event of expiration of this option without exercise thereof by Grantee, after satisfaction or waiver of all of said conditions precedent, all of said option and extension money shall be paid and disbursed by Escrow Agent to Owner. If Grantee exercises this option and then fails or refuses to perform its obligations hereunder upon closing, all of said option and extension money shall be paid and disbursed by Escrow Agent to Owner as liquidated damages. Escrow Agent shall be entitled to rely upon written notices and sworn statements received from the party requesting disbursement in disbursing the escrowed funds, and Escrow Agent shall have no liability hereunder except in the case of a negligent or willful breach of its duties hereunder or fraudulent or dishonest conduct on its part. Escrow Agent shall be entitled to receive a reasonable fee for its services as Escrow Agent hereunder, which escrow fee shall be borne and paid equally by Owner and Grantee. Escrow Agent shall hold the escrowed funds in interest bearing certificates of deposit issued by a national bank or other federally insured financial institution mutually satisfactory to Owner and Grantee, or in short-term United States Treasury bills, and the interest shall be disbursed to the party who ultimately becomes entitled to receive the escrowed funds. Such interest will not be part of down payment if this transaction is closed, but shall be in addition to the down payment.

14. Time of the Essence. Time is of the essence for the performance of each and every covenant contained herein.

15. Entire Agreement; Amendment. This instrument contains and constitutes the entire agreement of the parties regarding the subject matter hereof, and there are no other agreements, written or oral, between the parties affecting the subject matter hereof. No amendment of this agreement shall be effective unless the same is made in writing and signed by the parties hereto.

16. Governing Law; Construction.

(a) This agreement shall be interpreted and enforced according to the laws of the State where the Real Estate is located. The parties expressly agree that any law or statute requiring that any ambiguity be construed against the drafting party is expressly waived to the full extent as permitted by law.

(b) All headings of sections and paragraphs of this agreement are inserted for convenience only, and do not form part of this agreement or limit, expand or otherwise alter the meaning of any provisions hereof.

(c) This agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement.

(d) The terms “hereof”, “herein” and “hereunder”, and words of similar import, shall be construed to refer to this agreement as a whole, and not to any particular section, paragraph or provision, unless

expressly so stated.

- (e) The word “person” shall mean any natural person, partnership (general or limited), corporation, limited liability company and any other form of business or legal entity.
- (f) All words or terms used in this agreement, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require.
- (g) The rule of ejusdem generis shall not be applicable herein to limit a general statement, which is followed by or referable to an enumeration of specific matters, to the matters specifically mentioned.
- (h) The provisions of this agreement are intended to be for the sole benefit of the parties hereto, and their respective successors and assigns, and none of the provisions of this agreement are intended to be, nor shall they be construed to be, for the benefit of any third party.
- (i) This agreement shall be construed without regard to any presumption or rule requiring construction against the party causing such instrument to be drafted.

EXECUTED AND DELIVERED by Owner and accepted by Grantee as of this ____ day of _____, 200__.

“Owner”

“Owner”

a _____

By: _____
“Grantee”

RECEIPT OF ESCROW AGENT

The undersigned, _____, Escrow Agent under the above and foregoing Option to Purchase Real Estate, does hereby acknowledge receipt of the sum of _____ Dollars (\$ _____) from the above named Grantee, which sum constitutes the option money under said option, and the undersigned hereby agrees to hold and disburse said sum and all additional sums of option money hereafter received for any extension of said option, in accordance with the terms and conditions of the foregoing option, and the undersigned does hereby accept the appointment as Escrow Agent under said option.

Dated this _____ day of _____, 200__.

"Escrow Agent"

Printed: _____

MEMORANDUM OF OPTION

THIS MEMORANDUM WITNESSETH, that for valuable consideration, _____ (“Owner”), whose mailing address is _____, has granted, and does hereby grant and confirm, to _____, its successor and assigns (“Grantee”), having its principal place of business at _____, the exclusive and irrevocable right and option until _____, 20 __, to purchase that certain ____ acre tract of land owned by Owner and located in _____ County, _____, which land is more particularly described in Exhibit “A” attached hereto.

Said option provides that Grantee may exercise the same on or before _____, 20__. Grantee also has the right to extend said option for _____ additional successive terms of _____ days each, upon all of the same terms and conditions by the payment of additional consideration to Owner as provided in the option. Grantee has the right to assign said option either before or after notice of intent to exercise this option is given.

Reference is hereby made to the Option to Purchase Real Estate executed and delivered by Owner to Grantee on _____, 20__, for all other terms, conditions and provisions of said option, all of which are incorporated herein by this reference. This Memorandum is executed by the parties and shall be recorded for the purpose of giving notice of Grantee’s right and option to purchase the above described real estate pursuant to the terms of said option.

EXECUTED this _____ day of _____, 20__.

“Owner”

Printed: _____

“Grantee”

Printed: _____

[Acknowledgement for Owner]

STATE OF _____)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for said County and State, personally appeared
and _____, the _____ and _____
respectively, of _____, who executed and acknowledged the
execution of the foregoing instrument for and on behalf of said _____.

WITNESS my hand and Notarial Seal this _____ day of _____, 20__.

Notary Public
My Commission expires:

My County of residence

[Acknowledgement for Grantee]

STATE OF _____)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for said County and State, personally appeared
and _____, the _____ and _____
respectively, of _____, who executed and acknowledged the
execution of the foregoing instrument for and on behalf of said _____.

WITNESS my hand and Notarial Seal this _____ day of _____, 20__.

Notary Public
My Commission expires:

My County of residence

This instrument prepared by: _____

I affirm, under penalties of perjury, that I have taken reasonable care to redact each Social Security
Number in this document, unless required by law. _____ (Name of Preparer)

NOTICE OF INTENT TO EXERCISE OF OPTION

CERTIFIED MAIL:
RETURN RECEIPT REQUESTED:
Regular US Mail

(as set forth in Option Form)

Re: Option to Purchase Real Estate dated _____, 20__
[brief description of subject property]

Notice is hereby given that the undersigned is hereby intending to exercise its option to purchase the above described real estate in accordance with the terms of the option agreement executed on _____, 20__.

Very truly yours,

Buyer under Option

cc:
[include any required copy recipients under the Option]

DECLARATION OF TRUST AND LAND TRUST AGREEMENT

THIS AGREEMENT AND DECLARATION OF TRUST Is made and entered into this ____ day of _____, 20____, by and between, _____ as Grantors and Beneficiaries, (hereinafter referred to as the “Beneficiaries”, whether one or more, which designation shall include all successors in interest of any Beneficiary), and _____ as Trustee, of the _____ Land Trust whose address is _____, (hereinafter referred to as the “Trustee”, which designation shall include all successor trustees). IT IS MUTUALLY AGREED AS FOLLOWS:

1. Trust Property. The Beneficiaries are about to convey or cause to be conveyed to the Trustee by deed, absolute in form, the property described in the attached Exhibit “A”, which said property shall be held by the Trustee, in trust, for the following uses and purposes, under the terms of this Agreement and shall be hereinafter referred to as the “Trust Property”.
2. Consideration. No consideration was paid by Trustee for such conveyance. The conveyance will be accepted and will be held by Trustee subject to all existing encumbrances, easements, restrictions or other clouds or claims against the title thereto, whether the same are of record or otherwise. The property will be held on the trusts, terms and conditions and for the purposes hereinafter set forth, until the whole of the trust estate is conveyed, free of this trust, as hereinafter provided.
3. Beneficiaries. The persons named in the attached Exhibit “B” are the Beneficiaries of this Trust, and as such, shall be entitled to all of the earnings, avails and proceeds of the Trust Property according to their interests set opposite their respective names.
4. Interests. The interests of the Beneficiaries shall consist solely of the following rights respecting the Trust Property:
 - a. The right to direct the Trustee to convey or otherwise deal with the title to the Trust Property as hereinafter set out.
 - b. The right to manage and control the Trust Property.
 - c. The right to receive the proceeds and avails from the rental, sale, mortgage, or other disposition of the Trust Property.

The foregoing rights shall be deemed to be personal property and may be assigned and otherwise transferred as such. No Beneficiary shall have any legal or equitable right, title or interest, as realty, in or to any real estate held in trust under this Agreement, or the right to require partition of that real estate, but shall have only the rights, as personally, set out above, and the death of a Beneficiary shall not terminate this Trust or in any manner affect the powers of the Trustee.

5. Powers of Trustee.
 - a. With the consent of the Beneficiary, the Trustee shall have authority to issue notes or bonds and to secure the payment of the same by mortgaging the whole or any part of the Trust Property; to borrow money, giving notes therefore signed by him in his capacity as Trustee; to invest such part of the capital and the profits therefrom and the proceeds of the sale of bonds and notes in such real estate, equities in real estate, and mortgages in real estate in the United States of America, as he may deem advisable.

b. With the consent of the Beneficiary, the Trustee shall have the authority to hold the legal title to all of the Trust Property, and shall have the exclusive management and control of the property as if he were the absolute owner thereof, and the Trustee is hereby given full power to do all things and perform all acts which in his judgment are necessary and proper for the protection of the Trust Property and for the interest of the Beneficiaries in the property of the Trust, subject to the restrictions, terms, and conditions herein set forth.

c. Without prejudice to the general powers conferred on the Trustee hereunder, it is hereby declared that the Trustee shall have the following powers, with the consent of the Beneficiaries:

(1) To purchase any real property for the Trust at such times and on such terms as may seem advisable; to assume mortgages upon the property.

(2) To sell at public auction or private sale, to barter, to exchange, or to dispose of otherwise, any part, or the whole of the Trust Property which may, from time to time form part of the Trust estate, subject to such restrictions and for such consideration for cash and for credit, and generally upon such terms and conditions as may seem judicious, to secure payment upon any loan or loans of the Trust, by mortgage with or without power of sale, and to include such provisions, terms, and conditions as may seem desirable.

(3) To rent or lease the whole or any part of the Trust Property for long or short terms, but not for terms exceeding the term of the Trust then remaining.

(4) To repair, alter, tear down, add to, or erect any building or buildings upon land belonging to the Trust; to fill, grade, drain, improve, and otherwise develop any land belonging to the Trust; to carry on, operate, or manage any building, apartment house, or hotel belonging to the Trust.

(5) To make, execute, acknowledge, and deliver all deeds, releases, mortgages, leases, contracts, agreements, instruments, and other obligations of whatsoever nature relating to the Trust Property, and generally to have full power to do all things and perform all acts necessary to make the instruments proper and legal.

(6) To collect notes, obligations, dividends, and all other payments that may be due and payable to the Trust; to deposit the proceeds thereof, as well as any other moneys from whatsoever source they may be derived, in any suitable bank or depository, and to draw the same from time to time for the purposes herein provided.

(7) To pay all lawful taxes and assessments and the necessary expenses of the Trust; to employ such officers, brokers, engineers, architects, carpenters, contractors, agents, counsel, and such other persons as may seem expedient, to designate their duties and fix their compensation; to fix a reasonable compensation for their own services to the Trust, as organizers thereof.

(8) To represent the Trust and the Beneficiaries in all suits and legal proceedings **relating** to the Trust Property in any court of law of equity, or before any other bodies or tribunals; to begin suits and to prosecute them to final judgment or decree; to compromise claims or suits, and to submit the same to arbitration when, in his judgment, such course is necessary or proper.

(9) To arrange and pay for and keep in force in the name and for the benefit of the Trustee, such insurance as the Trustee may deem advisable, in such companies, in such amounts, and against such risks as determined necessary by the Trustee.

6. Duties of Trustee. It shall be the duty of the Trustee in addition to the other duties herein imposed upon him:

a. To keep a careful and complete record of all the beneficial interests in the Trust Property with the name and residence of the person or persons owning such beneficial interest, and such other items as he may deem of importance or as may be required by the Beneficiaries.

b. To keep careful and accurate books showing the receipts and disbursements of the

Trust and also of the Trust Property, and such other items as he may deem of importance or as the Beneficiaries hereunder may require.

c. To keep books of the Trust open to the inspection of the Beneficiaries at such reasonable times at the main office of the Trust as they may appoint.

d. To furnish the Beneficiaries at special meetings at which the same shall be requested a careful, accurate, written report of his transactions as Trustee hereunder, of the financial standing of the Trust, and of such other information concerning the affairs of the Trust as they shall request.

e. To sell the Trust Property and distribute the proceeds therefrom:

(1) If any property shall remain in trust under this Agreement for a term which exceeds that allowed under applicable state law, the Trustee forthwith shall sell same at public sale after a reasonable public advertisement and reasonable notice to the Beneficiaries and, after deducting his reasonable fees and expenses, he shall divide the proceeds of the sale among the Beneficiaries as their interests may then appear, without any direction or consent whatsoever, or

(2) To transfer, set over, convey and deliver to all the then Beneficiaries of this Trust their respective undivided interests in any non-divisible assets, or

(3) To transfer, set over and deliver all of the assets of the Trust to its Beneficiaries, in their respective proportionate shares, at any time when the assets of the Trust consist solely of cash.

7. Compensation of Trustee. The Beneficiaries jointly and severally agree that the Trustee shall receive the sum of \$_____ per month for his services as Trustee hereunder.

8. Liability of Trustee. The Trustee and his successor as Trustee shall not be required to give a bond, and each Trustee shall be liable only for his own acts and then only as a result of his own gross negligence or bad faith.

9. Removal of Trustee. The Beneficiaries shall have the power to remove a Trustee from his office or appoint a successor to succeed him.

10. Resignation and Successor.

a. Any Trustee may resign his office with _____ () days written notice to Beneficiaries and Beneficiaries shall proceed to elect a new Trustee to take the place of the Trustee who had resigned, but the resignation shall not take effect until a certificate thereof, signed, sealed, and acknowledged by the Trustee, and a certificate of the election of the new Trustee, signed and sworn to by the Beneficiaries and containing an acceptance of the office, signed and acknowledged by the new Trustee, shall have been procured in a form which is acceptable for recording in the registries of deeds of all the counties in which properties held under this instrument are situated. If the Beneficiaries shall fail to elect a new Trustee within _____ () days after the resignation, then the Trustee may petition any appropriate court in this state to accept his resignation and appoint a new Trustee.

b. Any vacancy in the office of Trustee, whether arising from death or from any other cause not herein provided for, shall be filled within _____ () days from the date of the vacancy and the Beneficiaries shall proceed to elect a new Trustee to fill the vacancy, and immediately thereafter shall cause to be prepared a certificate of the election containing an acceptance of the office, signed, sealed, and acknowledged by the new Trustee, which shall be in a form acceptable for recording in the registries of deeds of all the counties in which properties held under this instrument are situated.

c. Whenever a new Trustee shall have been elected or appointed to the office of Trustee and shall have assumed the duties of office, he shall succeed to the title of all the properties of the Trust and shall have all the powers and be subject to all the restrictions granted to or imposed upon the Trustee by

this agreement, and every Trustee shall have the same powers, rights, and interests regarding the Trust Property, and shall be subject to the same restrictions and duties as the original Trustee, except as the same shall have been modified by amendment, as herein provided for.

d. Notwithstanding any such resignation, the Trustee shall continue to have a lien on the Trust Property for all costs, expenses and attorney's fees incurred and for said Trustee's reasonable compensation.

11. **Objects and Purposes of Trust.** The objects and purposes of this Trust shall be to hold title to the Trust Property and to protect and conserve it until its sale or other disposition or liquidation. The Trustee shall not undertake any activity not strictly necessary to the attainment of the foregoing objects and purposes, nor shall the Trustee transact business within the meaning of applicable state law, or any other law, nor shall this Agreement be deemed to be, or create or evidence the existence of a corporation, de facto or de jure, or a Massachusetts Trust, or any other type of business trust, or an association in the nature of a corporation, or a co-partnership or joint venture by or between the Trustee and the Beneficiaries, or by or between the Beneficiaries.

12. **Exculpation.** The Trustee shall have no power to bind the Beneficiaries personally and, in every written contract he may enter into, reference shall be made to this declaration; and any person or corporation contracting with the Trustee, as well as any beneficiary, shall look to the funds and the Trust Property for payment under such contract, or for the payment of any debt, mortgage, judgment, or decree, or for any money that may otherwise become due or payable, whether by reason or failure of the Trustee to perform the contract, or for any other reason, and neither the Trustee nor the Beneficiaries shall be liable personally therefore.

13. **Dealings with Trustee.** No party dealing with the Trustee in relation to the Trust Property in any manner whatsoever, and, without limiting the foregoing, no party to whom the property or any part of it or any interest in it shall be conveyed, contracted to be sold, leased or mortgaged by the Trustee, shall be obliged to see to the application of any purchase money, rent or money borrowed or otherwise advanced on the property; to see that the terms of this Trust Agreement have been complied with; to inquire into the authority, necessity or expediency of any act of the Trustee; or be privileged to inquire into any of the terms of this Trust Agreement. Every deed, mortgage, lease or other instrument executed by the Trustee in relation to the Trust Property shall be conclusive evidence in favor of every person claiming any right, title or interest under the Trust that at the time of its delivery the Trust created under this Agreement was in full force and effect; and that instrument was executed in accordance with the terms and conditions of this Agreement and all its amendments, if any, and is binding upon all Beneficiaries under it; that the Trustee was duly authorized and empowered to execute and deliver every such instrument; if a conveyance has been made to a successor or successors in trust, that the successor or successors have been appointed properly and are vested fully with all the title, estate, rights, powers, duties and obligations of its, his or their predecessor in Trust.

14. **Recording of Agreement.** This Agreement shall not be placed on record in the county in which the Trust Property is situated, or elsewhere, but if it is so recorded, that recording shall not be considered as notice of the rights of any person under this Agreement derogatory to the title or powers of the Trustee.

15. **Name of Trustee.** The name of the Trustee shall not be used by the Beneficiaries in connection with any advertising or other publicity whatsoever without the written consent of the Trustee.

16. Income Tax Returns. The Trustee shall be obligated to file any income tax returns with respect to the Trust, as required by law, and the Beneficiaries individually shall report and pay their share of income taxes on the earnings and avails of the Trust Property or growing out of their interest under this Trust.

17. Assignment. The interest of a Beneficiary, or any part of that interest, may be transferred only by a written assignment, executed in duplicate and delivered to the Trustee. The Trustee shall note its acceptance on the original and duplicate original of the assignment, retaining the original and delivering the duplicate original to the assignee as and for his or her evidence of ownership of a beneficial interest under this Agreement. No assignment of any interest under this Agreement, other than by operation of law, that is not so executed, delivered and accepted shall be valid without the written approval of all of the other Beneficiaries who possess the power of direction. No person who is vested with the power of direction, but who is not a Beneficiary under this Agreement, shall assign that power without the written consent of all the Beneficiaries.

18. Individual Liability of Trustee. The Trustee shall not be required, in dealing with the Trust Property or in otherwise acting under this Agreement, to enter into any individual contract or other individual obligation whatsoever; nor to make himself individually liable to pay or incur the payment of any damages, attorney's fees, fines, and penalties, forfeitures, costs, charges or other sums of money whatsoever. The Trustee shall have no individual liability or obligation whatsoever arising from his ownership, as Trustee, of the legal title to the Trust Property, or with respect to any act done or contract entered into or indebtedness incurred by him in dealing with the Trust Property or in otherwise acting under this Agreement, except only as far as the Trust Property and any trust funds in the actual possession of the Trustee shall be applicable to the payment and discharge of that liability or obligation.

19. Reimbursement and Indemnification of Trustee. If the Trustee shall pay or incur any liability to pay any money on account of this Trust, or incur any liability to pay any money on account of being made a party to any litigation as a result of holding title to Trust Property or otherwise in connection with this Trust, whether because of breach of contract, injury to person or property, fines or penalties under any law, or otherwise, the Beneficiaries, jointly and severally agree that on demand they will pay to the Trustee, with interest at the rate of _____% per annum, all such payments made or liabilities incurred by the Trustee, together with his expenses, including reasonable attorney's fees, and that they will indemnify and hold the Trustee harmless of and from any and all payments made or liabilities incurred by him for any reason whatsoever as a result of this Agreement; and all amounts so paid by the Trustee, as well as his compensation under this Agreement, shall constitute a lien on the Trust Property. The Trustee shall not be required to convey or otherwise deal with the Trust property as long as any money is due to the Trustee under this Agreement; nor shall the Trustee be required to advance or pay out any money on account of this Trust or to prosecute or defend any legal proceedings involving this Trust or any property or interest under this Agreement unless he shall be furnished with sufficient funds or be indemnified to his satisfaction.

20. Entire Agreement. This Agreement contains the entire understanding between the parties and may be amended, revoked, or terminated only by written agreement signed by the Trustee and all of the Beneficiaries.

21. Governing Law. This agreement, and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of _____ . The parties herein

waive trial by jury and agree to submit to the personal jurisdiction and venue of a court of subject matter jurisdiction located in _____ County, State of _____. In the event that litigation results from or arises out of this Agreement or the performance thereof, the parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled. In such event, no action shall be entertained by said court or any court of competent jurisdiction if filed more than one year subsequent to the date the cause(s) of action actually accrued regardless of whether damages were otherwise as of said time calculable.

22. Binding Effect. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon any successor trustee under it, as well as upon the executors, administrators, heirs, assigns and all other successors in interest of the Beneficiaries.

23. Trustee's Liability to Beneficiaries. The Trustee shall be liable to the Beneficiaries for the value of their respective beneficial interests only to the extent of the property held in Trust by him hereunder and the Beneficiaries shall enforce such liability only against the Trust Property and not against the Trustee personally.

24. Annual Statements. There shall be no annual meeting of the Beneficiaries, but the Trustee shall prepare an annual report of their receipts and disbursements for the fiscal year preceding, which fiscal year shall coincide with the calendar year, and a copy of the report shall be sent by mail to the Beneficiaries not later than _____ of each year.

25. Termination. This trust may be terminated at any time by the Beneficiaries and with _____ () days written notice of termination delivered to the Trustee, the Trustee shall execute any and all documents necessary to vest fee simple marketable title to any and all Trust Property in Beneficiaries.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day and year first above written.

Witness:

Beneficiaries:

Trustee:

DECLARATION OF TRUST AND LAND TRUST AGREEMENT

EXHIBIT “A”

Legal Description of Property:

DECLARATION OF TRUST AND LAND TRUST AGREEMENT

EXHIBIT "B"

BENEFICIAL INTEREST

SELLER(S)	ADDRESS	Interest (%)
_____	_____	_____
_____	_____	_____

ACKNOWLEDGEMENTS

STATE OF _____

COUNTY OF _____

Before me personally appeared _____ (trustee) to me well known and known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal in the State and County aforesaid, this _____ day of _____, 20____.

_____(SEAL)
Notary Public

My Commission Expires: _____

WARRANTY DEED TO TRUSTEE

KNOW ALL MEN BY THESE PRESENTS, that _____
_ the Grantor(s), of the County of _____ and the State of _____, for and in
consideration of Ten and 00/100 (\$10.00), and other good and valuable considerations in hand paid, does
convey, grant, bargain, sell, convey, alien, remise, release, confirm and warrant unto _____
_____ as Trustee of the _____
Land Trust and not personally under the provisions of a Trust Agreement dated the _____ day of
_____, 20__, the following described real estate in the County of _____,
State of _____ to wit:

(Add Legal Description)

Property Address: _____
Permanent Parcel No.: _____

Together with all the tenements, hereditaments and appurtenances thereto, belonging or in
anywise appertaining.

To have and to hold the said premises in fee simple forever, with the appurtenances attached
thereto upon the Trust and for the uses and purposes herein and in said Trust Agreement set for.

Full power and authority granted to said Trustee, with respect to the said premises or any part
of it, and at any time or times, to subdivide said premises or any part thereof, to dedicate parks, streets,
highways or alleys and to vacate any subdivision or part thereof, and to resubdivide said property as
often as desired, to contract to sell, to grant options to purchase, to sell on any terms, to convey either
with or without consideration, to donate, to mortgage, pledge or otherwise encumber said property, or
any part thereof, to lease said property or any part thereof, from time to time, in possession or reversion
by leases to commence now or later, and upon any terms and for any period or periods of time and to
renew or extend leases upon any terms and for any period or periods of time and to amend, change, or
modify leases and the terms and provisions thereof at any time hereafter, to contract, to make leases,
to grant options to lease and options to renew leases and options to purchase the whole or any part of
the reversion and to contract respecting the manner of fixing the amount of present or future renters, to
partition or to exchange said property or any part thereof for other real or personal property, to grant
easements or changes of any kind, to release, convey or assign any right, title or interest in or about or
easement appurtenant to said premises or any part thereof, and to deal with said property and every part
thereof in all other ways and for such other considerations as it would be lawful for any person owning
the same to deal with the same, whether similar to or different from the ways above specified, at any
time or times hereafter.

In No Case shall any party dealing with the said Trustee in relation to said premises, to whom
said premises or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by
said Trustee, be obliged to see to the application of any purchase money, rent, or money borrowed or
advanced on said premises, or be obliged to see that the terms of this Trust have been complied with,
or privileged to inquire into any of the terms of said Trust Agreement; and every deed, mortgage, lease
or other instrument executed by said Trustee in relation to said real estate shall be conclusive evidence

in favor of every person relying upon or claiming under such conveyance, lease or other instrument, (a) that at the time of delivery thereof, the Trust created by this Indenture and by said Trust Agreement was in full force and effect, (b) that such conveyance or other instrument was executed in full accordance of the Trust's conditions and limitations contained herein and in said Trust Agreement or in some amendment thereof and binding upon all beneficiaries thereunder and (c) that said Trustee was duly authorized and empowered to execute and deliver every such deed, Trust deed, lease, mortgage or other instrument.

The Interest of each and every beneficiary hereunder and of all persons claiming under them or any of them shall be only in the earnings, avails, and proceeds arising from the sale for other disposition of said real estate, and such interest is hereby declared to be personal property. No beneficiary hereunder shall have any title or interest legal or equitable, in or to said real estate as such, but only an interest in the earnings, avails and proceeds thereof as aforesaid.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except those of record and taxes accruing subsequent to _____, 20__.

In Witness whereof, the said grantor(s) has (have) hereunto set his (their) hands and seals this day of, _____, 20 __, A.D.

Signed Sealed and Delivered in our Presence

WITNESS

SIGNATURE

WITNESS

SIGNATURE

