

CRYE-LEIKE OF MISSISSIPPI, INC., REALTORS®
CONTRACT FOR SALE AND PURCHASE OF REAL ESTATE

BOOK

73 PAGE

444

(for use with FHA financing only) Conventional

1. PARTIES: This Contract is made and entered into by and between (please print full name):
Michael Mager ("Seller") and
Louis R. Castoria & Murren T. Castoria ("Purchaser")

As used herein, where applicable, "Purchaser" and "Seller" include the plural; masculine includes the feminine and neuter gender.

2. EARNEST MONEY DEPOSIT: Received of Purchaser the sum of One thousand & 00/100 Dollars (\$ 1,000) as Earnest Money in the form of (check, money order, etc.) check to secure Purchaser's performance of this Contract and to be applied as part payment of purchase price. Purchaser and Seller agree that the Listing Agency/Broker will hold the Earnest Money in trust, subject to the terms of this Contract.

3. REAL PROPERTY: Subject to the terms and conditions of this Contract, Seller agrees to sell and Purchaser agrees to purchase the following described real property (including the personal property described in Paragraph 4 hereof) located in the County of DeSoto Lot 23, Section _____, Township _____, Range _____, State of Mississippi, known as: (please print street address or legal description) Express Area 31D and all permanent improvements thereon are hereinafter collectively referred to as "Property".

4. PERSONAL PROPERTY: The purchase price includes the following personal property and fixtures, if any, which shall be delivered free and clear of all security interests and liens as of the date of closing: all attached lighting, heating, cooling, plumbing fixtures and equipment; all doors, storm doors and windows; all window treatments and hardware, ceiling fans; all wall-to-wall carpet; all built-in kitchen appliances and range; all bathroom fixtures and mirrors; garage door opener and all remote controls; all landscaping, and mailbox; all of which are presently installed on Property.

Other items to be included at no additional cost to Purchaser are: NA

Items not to be included in this sale are: NA

5. PURCHASE PRICE: The total purchase price for Property (including the personal property described in Paragraph 4 hereof) shall be One hundred, twenty four thousand, nine hundred & 00/100 Dollars (\$ 124,900), payable all cash at closing, of which the Earnest Money is a part.

6. FHA FINANCING: This Contract is contingent upon Purchaser obtaining within 30 calendar days from the effective date of this Contract a loan for approximately \$ 78A from a local lending institution and insured by the Federal Housing Administration, bearing interest at the rate of 7.75 % per annum, or the prevailing rate at the time of closing. It is to be amortized for a period of 30 years with equal monthly payments including principal and interest, taxes, hazard insurance and mortgage insurance (if applicable). Purchaser agrees to make application for this loan within 5 calendar days from the effective date of this Contract and to use diligence to obtain this loan. It is expressly agreed that notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the purchaser has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Veterans Administration, or a Direct Endorsement lender setting forth the appraised value of the property of not less than \$ Contract Sales Price the purchaser shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable. The undersigned hereby certify that all of the terms and provisions of this Contract involving Property are true and correct to the best of our knowledge and belief. Any other agreement entered into by any of the parties has been fully disclosed.

7. CONVEYANCE AND TITLE: Seller hereby agrees to sell and convey Property (including the personal property described in Paragraph 4 hereof), or cause it to be conveyed, by good and sufficient warranty deed, unto Purchaser or unto such persons as Purchaser may designate; Purchaser, however, shall not be released from any of Purchaser's agreements and undertakings as set forth herein, unless otherwise stated herein; and Purchaser hereby agrees to purchase Property from Seller, subject to and upon the terms and conditions set forth in this Contract. Title is to be conveyed subject to all restrictions, easements of record, zoning ordinances and all other laws of any governmental authority, covenants of record, articles of association or incorporation, by-laws, master deed, any rules and regulations, and amendments thereof.

Seller agrees to furnish Purchaser for examination only either title search or adequate abstracts of title, taxes, judgments and liens as soon as same can be prepared covering Property, or, at Seller's option, an owner's title insurance policy for the amount of the above purchase price issued by a title company having offices in the State of Mississippi, insuring a good and marketable title which shall constitute and be accepted by Purchaser as conclusive evidence of a good and marketable title. Adequate abstracts of title, taxes, judgements, and liens are those required by a title insurance company having offices in the state of Mississippi, as the basis for the issuance of title insurance. Crye-Leike, Inc. and some of its associates have an interest in Stewart Title Company, Crye-Leike Insurance Agency, and Crye-Leike Mortgage Company and receives compensation for administration of home warranties.

8. PROPERTY CONDITIONS, INSPECTION AND ACCEPTANCE OF PROPERTY: (Choose applicable box)

A. Seller agrees to deliver to Purchaser the plumbing, heating, electrical, air conditioning, all built-in appliances, and if one exists, the swimming pool, its equipment and accessories, in normal working condition, and the roof condition with no visible leaks, at the time of closing. All other improvements on Property are to be delivered to Purchaser in as good a condition at the closing as they were on the effective date of this Contract, ordinary wear and tear excepted. If the above items in the preceding sentence are not in such condition at the time of closing, then Seller is obligated to put them in such condition, or to compensate Purchaser at closing for his failure to do so. Seller furthermore specifically covenants and represents that he has no actual knowledge of any defects in the condition of Property or of the appliances and systems referred to above except for the following defects (if none, print NONE): None

Purchaser reserves the right to inspect Property or to engage a qualified home inspector of Purchaser's choice, mutually acceptable to Seller, and at Purchaser's expense, to inspect Property and the personal property described in Paragraph 4 hereof prior to closing for the purpose of evaluating the plumbing, heating, electrical, air conditioning, built-in appliances, and, if one exists, the swimming pool, its equipment and accessories, to determine if they are in proper working order, and if the roof has any visible leaks. The inspection report shall determine what repairs, if any, are reasonably necessary to remedy and/or repair the conditions listed above, and to place Property and/or above listed systems, built-in appliances and equipment in proper working order, and/or to repair or place the roof in a serviceable condition. Seller agrees to make such repairs and to pay for such repairs subject to the limitation provided in Paragraph 10 hereof. If Purchaser does not have Property inspected within 30 days from the effective date of this Contract, then Purchaser agrees to accept Property in AS IS condition with no warranties or representations, either expressed or implied, having been made by Seller or Seller's agent or representative.

In addition to the above repairs, Seller covenants to make the following specific repairs: _____

Seller shall only be obligated to repair those items specifically for inspection unless stated otherwise in the contract. Any additional information or recommendation contained in the inspection report concerning items not specifically warranted in the body of the contract will be considered "for information" only and in no way will affect the terms of this contract and Purchaser's and Seller's obligations contained therein.

B. ONE-YEAR WARRANTY: SELLER TO PROVIDE BUYER TO PURCHASE a one-year warranty plan at a cost of \$ _____, to be funded at closing. One Year Warranty waived. Type of warranty 1 yr builder Deductible \$ _____ Copy provided to Purchaser.

9. TERMITE INSPECTION: Seller agrees to furnish a letter or report from a reliable state licensed and bonded termite control operator, stating that Property is free from active termite or other wood destroying insects, and structural insecurities therefrom. Seller shall have such treated and/or repaired if termites and/or structural insecurities and/or water or moisture problems are found. The cost of any necessary treatment and/or repairs because of such wood destroying insects or water or moisture problems, will be paid by Seller subject to the limitation provided in accordance with Paragraph 10 hereof. Said letter or report shall be in a form acceptable to Purchaser's lender and shall be issued during the period of thirty (30) days preceding the closing date. Neither Seller nor any agent or broker will be held responsible after closing.

10. REPAIR LIMITATION: Seller agrees to make repairs which may be required by Lender and/or under Paragraphs 8 and/or 9 hereof or to pay for such repairs up to but not to exceed an aggregate total cost of 0 Dollars (\$ 0). If the estimated aggregate total cost of such repairs for the above exceeds this amount, and if Seller refuses to pay such excess cost, Purchaser has the option to 1) accept Property with the limited repairs made and paid for by Seller unless such repairs are required by lender, in which case purchaser shall have the option to pay such excess cost of the repairs; or 2) Purchaser may terminate this Contract, and all Earnest Money shall be refunded to Purchaser. Purchaser shall make his election within twenty-four (24) hours after Purchaser has been notified by Seller or Seller's agent or representative of Seller's refusal to pay such excess cost of the repairs. If Purchaser fails to make this election within the time limit provided herein, then it shall be deemed to be Purchaser's election to accept Property with limited repairs and the sale shall be closed under the terms and conditions provided for in this Contract.

- 11. **HOMESTEAD EXEMPTION:** Seller is to provide proof of Homestead Exemption for present year. Unless otherwise agreed to herein, any loans or leases relating to security/fire systems, if any, are to be paid in full by seller.
- 12. **BROKER'S FEE:** Seller agrees to pay Listing Agency/Broker the fee specified by separate agreement between Listing Agency/Broker and Seller. Seller directs the closing agent to pay such fee to the Listing Agency/Broker and to the Selling Agency/Broker in accordance with the terms and provisions specified by separate agreement between the Listing Agency/Broker and Selling Agency/Broker from the sale proceeds at closing.
- 13. **CLOSING, ATTORNEYS:** The closing shall be on or before Within 3 days of county 19 96 final insp unless otherwise stated herein, closing agent/attorney will be Jimmy Woods
- 14. **OCCUPANCY:** Occupancy will be given on (date) at deed & closing at (time of day) back to back at 4:51 PM Port Royal Co 21950, VA. If possession is not given with deed at closing, closing attorney will hold earnest money in escrow until possession is given and property has been inspected and accepted by Purchaser in writing. Said inspection must be made within three (3) days of possession date; otherwise earnest money will be released to Seller on the 4th day.
- 15. **SALES EXPENSES TO BE PAID IN CASH AT OR PRIOR TO CLOSING:**
 - A. **Appraisal:** Seller Purchaser agrees to pay for appraisal. If Seller has already paid for an appraisal which is suitable for purposes of Purchaser prior to closing, then such appraisal fee shall be reimbursed to Seller by Purchaser at closing.
 - B. **Seller's Expenses:** Prepayment penalties on any existing loans to be paid at closing, plus cost of releasing such loans and recording releases; Seller's closing fee, document preparation fee and/or attorney fees; preparation of deed; notary fee on deed; title search or abstract. Costs incident to Purchaser obtaining loan which FHA does not allow Purchaser to pay including but not limited to: underwriting fees, document review fees, courier fees, assignments, photos, tax service fees, and the second and subsequent reinspection fees pertaining to appraisal. Seller authorizes closing agent or attorney to order title search or abstract from the title company set forth above.
 - C. **Purchaser's Expenses:** State transfer tax and recording fee on deed of conveyance; Purchaser's closing fee, document preparation fee and/or attorney fee; title examination or title insurance, if any. Any costs incident to obtaining and closing loan including but not limited to: origination, discount points, application, commitment, underwriting, photo, notary fees; preparation of note, deed of trust, and other loan documents; state transfer tax and recording fee on deed of trust; survey; credit report; mortgagee's title insurance policy; required premiums for FHA mortgage insurance, hazard and flood insurance; required reserve deposits for insurance premiums and taxes; prepaid interest; one reinspection fee pursuant to appraisal.
 - D. **Discount Points:** Seller agrees to pay discount points on loan, not to exceed 0 % of the loan amount. Purchaser agrees to pay any additional points, not to exceed Purchaser's choice % of the loan amount.
 - E. **FHA Mortgage Insurance Premium:** MIP is to be paid in cash at closing, or added to the loan amount to the extent permitted by FHA.
- 16. **PRORATION:** Rents, if any, all real estate taxes for the current year and homeowner or condominium fees and maintenance fees, if any, are to be prorated as of the closing date. All prior unpaid taxes or liens, including front foot assessments, are to be paid by Seller unless otherwise specified. (Seller should notify his insurance agent of this Contract.)
- 17. **CASUALTY LOSS:** The improvements on Property are to be delivered in as good condition as they are as of the date of this Contract, ordinary wear and tear excepted. In the event, prior to closing, of total or partial destruction by fire, or other casualty, with damage to the improvements located on Property and/or personal property described in Paragraph 4 hereof in excess of 10% of the above purchase price, then Purchaser may cancel this Contract and all of the Earnest Money shall be refunded to him; otherwise, in the event Purchaser does not elect to cancel this Contract, or in the event such damage is equal to or less than 10% of the above purchase price, Seller shall have the obligation to repair such damaged improvements and/or personal property by the closing date as stated in Paragraph 13. In the event of destruction by fire, or otherwise, Seller's liability shall in no event be more than the appraised value of the improvements so destroyed.
- 18. **DEFECTIVE TITLE:** If the title is not good and cannot be made good within a reasonable time after written notice has been given that the title is defective, specifically pointing out the defects, then the above Earnest Money shall be returned to Purchaser and the brokerage as specified in the listing agreement shall be paid by Seller to the real estate brokers.
- 19. **BREACH OF CONTRACT BY PURCHASER:** If this agreement is breached by Purchaser or if Purchaser fails for any reason to complete his purchase of this Property in accordance with the terms set forth herein, Seller shall have the right to elect to declare this Contract null and void, and upon such election, the Earnest Money shall be retained by and divided equally between Seller and real estate brokers as liquidated damages and brokerage respectively, but in no event shall the real estate brokers' share exceed the broker's commission as specified in the listing agreement. The right given Seller to make the above election shall not be Seller's exclusive remedy, as he shall have the right to elect to affirm this Contract and enforce its specific performance or recover full damages for its breach. Seller's retention of such Earnest Money shall not be evidence of an election to declare this Contract null and void, as Seller shall have the right to retain his portion of Earnest Money to be credited against damages actually sustained. In addition to any other remedies available against Purchaser by any party to the Contract because of Purchaser's failure to close for any reasons other than those permitted by this Contract, Purchaser shall be obligated to pay the brokerage provided for in the listing agreement, of which the real estate broker's share of retained Earnest Money is a part.
- 20. **BREACH OF CONTRACT BY SELLER:** If this agreement is breached by Seller or if Seller fails for any reason to complete the sale of this Property in accordance with the terms set forth herein, Seller shall pay damages in an amount equal to the brokerage as specified in the listing agreement plus attorney fees and costs. In the event of default by Seller, the Earnest Money shall be returned to Purchaser and Purchaser shall have the right to affirm this Contract and enforce its specific performance.
- 21. **COSTS TO ENFORCE CONTRACT:** Should any party to this contract bring an action against any other party to this Contract to enforce any claim hereunder, the prevailing party or parties shall be entitled to recover all costs of said action and reasonable attorney fees. The term "prevailing party" as used in this Paragraph shall be defined as the party/parties in whose favor a court shall rule, or against whom no relief is granted, which becomes final and non-appealable.
- 22. **ESCROW:** The Earnest Money is deposited in escrow with the Listing Agency/Broker ("Escrow Agent") with the understanding that Escrow Agent (a) is not a party to this Contract and does not assume or have any liability for performance or non-performance of Seller or Purchaser, (b) has the right to require from Seller and Purchaser a written release of liability of the Escrow Agent which authorizes the disbursement of the Earnest Money, (c) is not liable for interest or other charge on the Earnest Money, and (d) may choose to place the Earnest Money with a Court of competent jurisdiction in the event of any dispute. If Seller or Purchaser unreasonably fails to deliver promptly the document described in (b) above, then such parties shall be liable as provided in Paragraph 19. At closing, the Earnest Money shall be applied to any cash down payment required, then to Purchaser's closing costs, and any excess refunded to Purchaser.
- 23. **SPECIAL PROVISIONS:** (if none, print NONE) This offer contingent upon the successful close of buyers current home located @ 4514 Port Royal CV 21950, VA
- 24. **ENTIRE AGREEMENT:** This Contract contains the entire agreement of the parties relating to the subject matter hereof and cannot be changed except by their written consent. The following addendum(s) are a part of this Contract: (list and attach or, if none, print NONE) See addendum # 1 (page 1-3) Addendum # 2 Addendum # 3
- 25. **NOTICES:** All notices shall be in writing and effective upon delivery to the party at the addresses shown below. Addendum # 4
- 26. **CONSULT YOUR ATTORNEY:** None of the brokers or agents, if any, can give you legal or tax advice. This is intended to be a legally binding Contract. **READ IT CAREFULLY.** Federal law may impose certain duties when Seller and/or Purchaser is a foreign party, or Seller receives a certain amount of U. S. currency in connection with a real estate closing. **IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART OF THIS CONTRACT, CONSULT YOUR ATTORNEY OR TAX CONSULTANT BEFORE YOU SIGN THIS CONTRACT.** Addendum # 5 (MVA)
- 27. See attached addendum regarding agency disclosure.

EXECUTED by Seller and Purchaser on the date(s) shown below their respective signatures. The effective date of this Contract shall mean the date upon which this Contract is fully executed and finally accepted by Seller and Purchaser which the parties agree is the date shown below as the date of receipt of the Earnest Money.

Contract Effective Date 10/8 1996 2:40 pm

PURCHASER: Maurice T. Castoria

SELLER: Michael C. ...

Purchaser's Address/Telephone Number 9/20 10:15 AM
Date/Time of Purchaser's Execution of Contract

Seller's Address/Telephone Number 10/2/96 2:40 PM
Date/Time of Seller's Execution of Contract

EARNEST MONEY RECEIPT: Subject to clearance of any check given by, on behalf of Purchaser, the Escrow Agent (Listing Agency/Broker) hereby acknowledges receipt of the Earnest Money (\$...) which is to be held by Escrow Agent (Listing Agency/Broker) in trust in accordance with the terms and provisions of the foregoing Contract. Written evidence from the bank showing clearance of any monies must be presented before any monies will be released prior to 14 days from deposit.

Listing Agency/Broker Chye Lake of MS Listing Agent: [Signature]
Address _____

CRYE-LEIKE

ADDENDUM TO SALES CONTRACT

BOOK 73 PAGE 446

The undersigned parties to a Sales Contract dated 9/20/96
on property known as Lot 23, Cypress Creek S/D

hereby mutually agree to amend said contract as follows:

OK ^{YK} ^{MC} ^{MC}

1 Seller will be able to attach a 72 hr 1st right of refusal if buyer cannot produce a signed contract to Seller on his current home located @ 4514 Fort Royal Ct Memphis, TN by 9/27/96 5:00pm

OK ^{YK} ^{MC} ^{MC}

2 Buyer to choose carpet + vinyl color as per builders allowances \$ 10.50 vinyl \$ 11.50 carpet any upgrades to be paid directly to Supplier at time of Selection.

OK ^{YK} ^{MC} ^{MC}

3 Air Conditioner/heater to be either Bryant brand or Trane brand

OK ^{YK} ^{MC} ^{MC}

4 Seller to install cabinets over washer + dryer

OK ^{YK} ^{MC} ^{MC}

5 ~~Seller to install Kenmore appliances, buyer requesting self cleaning oven. Cost is \$ for upgrade to be paid directly to builder~~

OK ^{YK} ^{MC} ^{MC}

6 Seller to install microwave vent a hood. Cost is \$ for upgrade to be paid directly to builder

OK ^{YK} ^{MC} ^{MC}

7 Seller to install Cable Connection in great room, master bed, and bonus room

All other terms and conditions of the Purchase Agreement to remain the same.

Seller

Purchaser

Seller

Purchaser

Maureen T. Costoya

Date

9/20/96

MC

5 Seller to install Whirlpool appliances for an upgrade of \$400 payable @ Installation. Should buyers not have contract on their current residence at appliance installation, builder will install Whirlpool - Roper brand appliances

CRYE-LEIKE

ADDENDUM TO SALES CONTRACT

BOOK 73 PAGE 447

The undersigned parties to a Sales Contract dated 9/20/96
on property known as Lot 23, Cypress Creek S/D

hereby mutually agree to amend said contract as follows:

- ⑧ ~~Seller to install 2nd separate phone line in bonus room for computer. cost is \$ for upgrade to be paid directly to builder.~~
 - ⑨ ~~Seller to advise price of prewire for security system. cost is \$ for upgrade to be paid directly to builder.~~
 - ⑩ ~~Seller to install phone jacks in kitchen, bdr # 2 + 3, master & guestroom. cost is \$ for upgrade for bdr 2 + 3 to be paid directly to builder.~~
 - ⑪ ~~Seller to bring in dirt to grade backyard in a manner that yard could be cut up lawn more.~~
 - ⑫ ~~Seller to install landscaping trees in front yard & upgrade.~~
 - ⑬ ~~Seller to sow rye grass at completion of house and Resow Bermuda in Spring.~~
 - ⑭ ~~All of house to be bricked except end gables.~~
 - ⑮ ~~Seller to install Oak cabinetry - Oak on outside - Pine on inside.~~
 - ⑯ ~~Seller to install 2 windows on garage facing street.~~
- All other terms and conditions of the Purchase Agreement to remain the same.

Seller

Purchaser

Seller

Maureen T. Castoria
Purchaser

Date

9/20/96

CRYE-LEIKE

Addendum # 1
(page 3)

ADDENDUM TO SALES CONTRACT

BOOK 73 PAGE 448

The undersigned parties to a Sales Contract dated 9/20/96

on property known as Lot 23 Cypress Creek Off

hereby mutually agree to amend said contract as follows:

- (17) Seller to install 10x12 deck off house, then step down to 10x10 deck
- (18) Seller to pour 20' parking pad off garage & rest of drive to be crushed rock
- (19) Seller to install 2 exterior security ~~lot~~ lights (motion sensor) one at garage entry & one shining on deck area to backyard.
- (20) no 1/2 bath to be installed in bonus room
- (21) Buyer to choose counter top color, cabinet stain color, marble color, 1 interior ^{wall} paint color, 1 interior trim color, ALL AS PER BUILDERS ALLOWANCES etc.
- (22) Seller to install standard lighting package to include ceiling fans 1 in master 1 in great room
- (23) Seller to install tile or marble at entry - Buyer to choose color
- (24) Seller to install railing on front porch YR
- (25) Seller to plumb fireplace w/ gas.

Seller

Purchaser

Maureen T. Castoria
Purchaser

Date

9/20/96

26 Any upgrades are paid to builder & shall be non refundable should buyers not close for any reason



Addendum #2

BOOK 73 PAGE 449

DUAL AGENCY CONFIRMATION
Adopted form of
The Mississippi Real Estate Commission
Jackson, Ms.

Seller: Michael Morgan
Buyer: Lou & Maureen Castoria
Property: Lot 23, Cypress Creek Blvd

(Complete this paragraph if applicable.)

This Dual Agency consent is an addendum to and made part of the contract dated 9/20, 1996, between Seller and Buyer for the purchase and sale of the Property.

The undersigned acknowledges that they have received the following information regarding disclosed dual agency:

- 1. A disclosed dual agent is a licensee who, with the informed written consent of Seller and Buyer, is engaged as an agent for both Seller and Buyer.
2. As a disclosed dual agent the licensee shall not represent the interests of one party to the exclusion or detriment of the interests of the other party.
3. A disclosed dual agent may not disclose:
(a) To the Buyer that the Seller will accept less than the asking or listed price, unless otherwise instructed in writing by the Seller;
(b) To the Seller that the Buyer will pay a price greater than the price submitted in a written offer to the Seller, unless otherwise instructed in writing by the Buyer;
(c) The motivation of the Seller or Buyer for selling, buying or leasing a property, unless otherwise instructed in writing by the respective party or
(d) That a Seller or Buyer will agree to financing terms other than those offered unless instructed in writing by the respective party.

Seller and Buyer hereby confirm that they give their informed consent to the disclosed dual agency of

Chris Lake of Ms. Inc and [Signature] who
Name of Brokerage Firm Name (s) of Licensee (s)

represent both Seller and Buyer in this transaction.

Date: Michael Morgan Seller:
Seller (print name):

Maureen T. Castoria (Buyer)

Date: 9/20/96 Buyer:
Buyer (print name):

x [Signature]
x Louis R Castoria

The Dual Agency Disclosure form has been adopted by the Mississippi Real Estate Commission and is required to be used by real estate licensees pursuant to Rule IV.E of the Commission.

Addendum # 3

CRYE-LEIKE

SELLER'S RIGHT TO CONTINUE TO MARKET PROPERTY AND NOTICE FORM

Date 9/30/96

Property Address Lot 23 Cypress Creek S/D Olive Branch MS 38654
City Zipcode

This form is an addendum to that certain contract on property mentioned above and is hereby made a part of said contract by reference as though copied therein verbatim.

It is understood and agreed by both Buyer and Seller that Seller reserves the right to continue to market the above-described property. It is further agreed that if Seller receives another contract offer that is acceptable to Seller, Seller shall give Buyer or Buyer's agent 72 hours notice in writing pursuant to the form set forth below, to remove the contingency pertaining to the sale of 4514 Port Royal Ct. (Examples: sale of residence at 123 Oak St., Memphis OR receipt of Insurance settlement funds.) and take necessary steps to close the sale of the subject property no later than the date specified in the attached contract. If Buyer fails to remove said contingency or fails to respond within the 72 hour period provided for herein, Seller may declare this contract null and void and return the earnest money to Buyer. If Buyer desires to proceed to closing, Buyer must, within the aforesaid 72 hours, notify Seller and/or Seller's agent advising of removal of aforesaid contingency and Buyer's willingness to proceed to closing. Buyer may fulfill Buyer's written notice responsibility under this paragraph by signing the NOTICE TO BUYER form below.

Buyer understands that upon the giving of notice by Seller of Seller's receipt of a subsequent acceptable contract and Buyer's removal of the contingency stated above, should Buyer then fail to close in whole or part as a consequence of said contingency not being met, Buyer's earnest money shall be retained by Seller in accordance with terms of the contract, and Seller may pursue any other legal remedies available.

Seller Michael Morgan

Buyer X JK

Seller _____

Buyer X Maurice T. Castorci

NOTICE TO BUYER OF RECEIPT OF ACCEPTABLE SUBSEQUENT CONTRACT

Date _____ Time: _____ (notice signed by Seller/Seller's Agent)

Delivered to _____ Time: _____
Agent and Firm

RE: Property Address _____ City _____ Zipcode _____

By delivery of this form, Buyer is hereby given _____ hours written notice that Seller has received another offer acceptable to Seller and Buyer is expected to respond to this notice in writing no later than _____ (date and time).

OPTION I: By signing under this option, Buyer does hereby remove the contingency stated above and acknowledges that should Buyer fail to close in whole or part as a consequence of said contingency not being met, Buyer will forfeit the earnest money and Seller may pursue any other legal remedies available.

Seller _____ Buyer _____ Date _____ Time _____

Seller _____ Buyer _____ Date _____ Time _____

OPTION II: By signing this portion of the notice form, the undersigned Buyer(s) declare that they cannot or will not remove the above stated contingency, declare the contract void, and require the return of their earnest money.

Buyer _____
Date _____ Time _____

Buyer _____
Date _____ Time _____

Agent is to write on contract: See the CRYE-LEIKE SELLER'S RIGHT TO CONTINUE TO MARKET PROPERTY AND NOTICE FORM attached hereto and incorporated herein by reference.

SELLER'S DISCLOSURE STATEMENT

The following is a DISCLOSURE STATEMENT made by the Seller, concerning the condition of the property located at: 20223 Cypress Creek S/D OB m. This DISCLOSURE is not a warranty of any kind by the Seller or any Agent of the Seller in this transaction and is not a substitute for any inspections or warranties the Purchaser may wish to obtain. This statement may be made available to other parties and is to be attached to the Listing Agreements (signed by Owner). TO THE SELLER: Please complete the following form, including any past history of problems if known. If the condition or question does not apply to your property, mark 'N/A'. DO NOT LEAVE ANY BLANK SPACES. Attach additional pages if necessary.

ITEM	APPLIANCES / SYSTEMS		GAS / ELEC	AGE	REPAIRS LAST 2 YEARS
	YES	NO			
Single Oven	<input checked="" type="checkbox"/>		E	new	Const
Double Oven					
Cooktop	<input checked="" type="checkbox"/>		E		
Microwave					
Dishwasher	<input checked="" type="checkbox"/>		E		
Disposal	<input checked="" type="checkbox"/>				
Trash Compactor					
Ice Maker					
Hot Water Hrs	<input checked="" type="checkbox"/>		GAS	new	
Refrigerator					
Washer/Dryer					
Central Air	<input checked="" type="checkbox"/>		ELEC		
Central Heat	<input checked="" type="checkbox"/>		GAS		
Fireplace	<input checked="" type="checkbox"/>				
Chimney					
Other					
Other					

POOL & POOL EQUIPMENT (Gunite or vinyl liner): _____
 BURGLER ALARM YES _____ NO FEE: \$ _____ APPROXIMATE AGE OF HOUSE: new
 HOMEOWNER'S ASSN. FEE: \$ eventually LEASEHOLD FEE: \$ _____
 IF CONDO, MAINTENANCE FEE: \$ _____ PER _____ TOTAL TAXES: \$ NOT ON tax ROLL
 HOMESTEAD FILED FOR 19 NO AVG. ELECTRIC BILL (12 MOS): \$ _____ AVG. GAS BILL (12 MOS): \$ _____
 AVG. WATER BILL (12 MOS): \$ _____

Is there anything normally considered a part of the real estate that you do not plan to leave with the property? (i.e., chandeliers, ceiling fans, bathroom mirrors, etc.) NO

Are there any needed repairs of which you are aware? NONE

Are you aware of any problems which may exist on the property by virtue of prior uses such as, but not limited to, hazardous or toxic waste, asbestos components, lead based paint, urea-formaldehyde insulation, radon gas, naturally occurring radiation or any past industrial uses of the premises? YES _____ NO

What is the approximate SQUARE FOOTAGE of the Heated & Cooled Living Area in the House? _____
 Where did you get this figure? _____

Are there any wood floors under any carpets? YES _____ NO

Has property previously flooded? YES _____ NO Is Flood Insurance required? YES _____ NO

Are you aware of any foundation repairs made in the past? YES _____ NO If yes, when were they made and who was the contractor? _____

ROOF: AGE: new Are there any leaks? YES _____ NO REPAIRS? YES _____ NO

History of infestation, if any: (termites, carpenter ants, etc.): _____

Any treatments for infestation? YES NO _____ Any repaired damage? YES _____ NO

Are there any rights of way, easements, or similar matters that may affect your interest in the property? SOIL TREATED PRIOR TO POOLING SCAB
 YES NO _____ UNKNOWN _____ TYPICAL UTILITY EASEMENTS

Has there been major damage to the property or any of the structures from fire, wind, floods, or any other disaster? YES _____ NO PLEASE DESCRIBE: _____

Please state any other facts, information, or problems (i.e., heating, cooling, electrical, plumbing, mechanical) relating to this property that would be of concern to a buyer: _____

To the extent of the seller's knowledge as a property owner, the Seller acknowledges that the information contained above is true and accurate for those areas of the property listed. Owner agrees to save and hold Broker harmless from all claims, disputes, litigations, and/or judgments arising from any incorrect information supplied by owner, or from any material fact known by owner which owner fails to disclose. It is acknowledged and understood by the owner that this information may be made available to other parties.

Michael Moya 9/30/96
 SELLER DATE

SELLER DATE

PURCHASER HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THIS SELLER'S DISCLOSURE STATEMENT. THE PURPOSE OF THIS FORM HAS BEEN EXPLAINED TO ME AND I HAVE BEEN GIVEN AMPLE TIME TO ASK QUESTIONS OR CHECK ALL AREAS OF POSSIBLE CONCERN TO ME.

[Signature] 9/30/96
 PURCHASER DATE

Maurice T. Castoria 9/30/96
 PURCHASER DATE

Addendum #5

CRYE-LEIKE

BOOK 73 PAGE 452

ADDENDUM TO SALES CONTRACT

The undersigned parties to a Sales Contract dated 10/2/96

on property known as Lot 23 Cypress Creek S/D Co, Mo.

hereby mutually agree to amend said contract as follows:

Effective ³⁰ ~~30~~ ^{* MC} days from the effective date of contract seller shall have the ability to change to upgrades that will increase the current sales price.

^{MC} ^{UL} * should buyers produce a written contract on buyers current home during 30 day period, seller will not increase sales price of house.

Should sales price increase not be acceptable to buyers, contract can be declared null & void by buyers or seller.

All other terms and conditions of the Purchase Agreement to remain the same.

X Michael Morgan
Seller

X [Signature]
Purchaser

Seller

X Maureen Costova
Purchaser

10/2/96
Date

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 16 day of December, 1996, within my jurisdiction, the within named Louis R. Castoria and Maureen T. Castoria, who acknowledged that they executed the above and foregoing instrument.

[Signature]
Notary Public

My commission expires:

[Signature] 21 1997

STATE OF MISSISSIPPI

COUNTY OF DESOTO

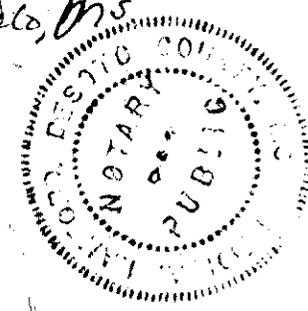
Personally appeared before me, the undersigned authority in and for the said county and state, on this 16th day of December, 1996, within my jurisdiction, Leigh Anne Boyd, one of the subscribing witnesses to the above and foregoing instrument, who, being first duly sworn, states that she saw the above named Michael Morgan, whose name is subscribed thereto, sign and deliver the same to Louis R. Castoria and Maureen T. Castoria; and that the affiant subscribed her name as witness thereto in the presence of Michael Morgan.

[Signature]
Leigh Anne Boyd

[Signature]
NOTARY PUBLIC

My Commission expires:

STATE MISS. DESOTO CO. MH



DEC 17 2 31 PM '96

Prepared By:
Winn D. Brown Jr.
P.O. Box 249
Southaven, MS 38671
601-393-9466

BK 73 PG 444
W.F. DAVIS CH. CLK.