

BOB LEIGH & ASSOCIATES LLC, REALTORS  
6900 Cobblestone Blvd E  
Southaven, MS 38672  
662-890-9696 (Office)  
662-890-9803 (Fax)

2451 East Parkway, Ste B  
Hernando, MS 38632  
662-449-3530 (Office)  
662-449-3531 (Fax)



P 12/20/06 1:53:31  
BK 117 PG 686 Pa  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE  
PURCHASE AGREEMENT

IF NOT FULLY UNDERSTOOD, SEEK LEGAL ADVICE FROM YOUR ATTORNEY BEFORE SIGNING. THIS BECOMES A BINDING CONTRACT UPON ACCEPTANCE IN WRITING OF ALL PARTIES.

For and in consideration of the mutual promises contained herein, the undersigned Seller agrees to sell, to the undersigned Buyer, and the buyer agrees to buy, the herein described property on the terms and conditions stated herein. Both buyer and seller acknowledge that Bob Leigh & Associates LLC, REALTORS Broker is the procuring cause of this sale.

Seller Coleman Bartley Enterprises, LLC  
Buyer Belinda Johnson

1. **PROPERTY DESCRIPTION:** Lot 720, Sec —, Subdivision Canterbury Glen, Part —, County Desoto Southaven, Mississippi, and all improvements thereon known as Dawkins Drive 38672, along with all fixtures including but not limited to all window and floor coverings, heating and air conditioning equipment, built-in appliances, attached mirrors, barbecue grill, lighting fixtures, ceilings fans, flowers and shrubs, curtain rods and hangers, mail box, T.V. antenna and all other items permanently attached, unless expressly excluded herein.

2. **PRICE:** The purchase price of the property is: \$ 220,000

Payable as follows:

A. Cash Payment at closing (Cash, Certified, or Cashiers Check) \$                       
subject to adjustments and prorations

B. Buyers shall qualify for a new loan described below in the amount of \$                      for            years at market interest rate. FHA — VA — CONV — OTHER —

C. Seller shall owner finance for buyer \$                      amortized for                      years at the annual interest rate of                     , with Principal and interest payments being approximately \$                      per month. Mortgage Payment begins on                      and continues consecutively.

D. Buyers shall assume existing loan below with an approximate balance of \$                      Present mortgage with                     , Loan #                     , Int. Rate                      % Type                      Approximate Monthly Note                     . Sales price remains constant (                    ), Equity Remains Constant (                    ), Current Loan is qualifying (                    ), Current Loan is Non-Qualifying (                    ).

E. Other Lease Purchase (2-Year)

Select

12

3. **PRIVACY ACT: A, PURCHASERS:** Signature of Purchasers on this contract is authorization for \_\_\_\_\_ Cash at closing (Mortgage Co.) processing a loan application for the consummation of this transaction to release to agents or brokers involved in this transaction all information requested pertaining to the status of that loan application and credit worthiness of the purchaser. **B, SELLERS:** Signature of Sellers on this contract is authorization of any mortgage secured by this property to release all information concerning that mortgage to Brokers and Agents involved in this transaction.

4. **CERTAIN COSTS Paid By:** Buyers = (B) or SELLERS = (S) as outlined below:  
 Buyer to pay buyer closing cost Seller to pay seller closing cost  
 Discount Points paid by \_\_\_\_\_ Not to exceed \_\_\_\_\_%, Appraisal \_\_\_\_\_, Attorney \_\_\_\_\_, Survey \_\_\_\_\_, Tax Service and/or Underwriting fee \_\_\_\_\_, Loan Origination Fee \_\_\_\_\_, Loan Transfer Fee \_\_\_\_\_, Loan Title Insurance \_\_\_\_\_, VA Funding Fee \_\_\_\_\_ -or- PM/ FHA, MIP \_\_\_\_\_ to be paid as follows - financed(\_\_\_\_\_), or to be paid in cash at closing(\_\_\_\_\_), prepaid and escrow items \_\_\_\_\_, Other Closing Cost \_\_\_\_\_. (If VA, FHA, or other government regulations require any different assessment of costs, the parties agree that such regulations shall supersede the terms of this paragraph and shall be binding upon the parties.)

5. **NEW LOAN:** Seller to pay prorated portion of Buyers note from closing until possession. The rental rate is based on the BUYERS actual new monthly payment (I) divided by 30 days (x) times the number of days from closing until possession. Rental fee is for \_\_\_\_\_ days as outlined in paragraph B below.  
*Sheri Davis to record lease purchase and disburse funds accordingly*

Seller agrees to have rental payments withheld from proceeds of sale.

Assumption: Seller to Pay (Month/Year) \_\_\_\_\_ and all previous payments and buyers to pay (Month/Year) \_\_\_\_\_ all subsequent payments. If possession is not given at closing \_\_\_\_\_ Buyer(s) (or) \_\_\_\_\_ Seller(s) will pay rent (in case of delayed possession) to \_\_\_\_\_ Buyer(s) (or) \_\_\_\_\_ Seller (s) at a rate of \$ \_\_\_\_\_ per day for \_\_\_\_\_ days, totaling \$ \_\_\_\_\_. This amount will be paid at closing.

6. **TAXES:** Taxes for the current year to be  prorated -or- \_\_\_\_\_ assumed by Purchaser. Sellers to provide proof of Homestead Exemption filed, or pay excess taxes for current year, due to Homestead Exemption not being filed.

7. **EARNEST MONEY:** Buyer herewith tenders a deposit check \$ 10000 as earnest money which shall apply on purchase price or closing cost if buyer's offer is accepted. The sum shall be deposited with \_\_\_\_\_ and if their offer is not accepted or if title requirements are not fulfilled, it shall be promptly refunded to Buyer. If after acceptance of Buyers offer, Buyer fails to fulfill his obligation after seller tenders the Deed, the earnest money shall be forfeited. In any dispute over the earnest money, the parties agree to hold the broker and agents harmless. In the event of Purchasers Default, the deposit will be equally divided between broker and seller towards their respective damages. Parties agree to indemnify and hold broker harmless of expenses incurred. The retention of deposit money shall not be considered liquidated damages and does not prevent Seller, Broker or Agents from asserting other legal rights, including specific performance of his contract, and actions for damages, which they may have because of Buyer's breach of contract. If it becomes necessary to compel the performance of the conditions of this contract, or for either party or Broker/Agent to Initiate litigation, then the losing party agrees to pay reasonable attorney's fees and court costs to the other party and the broker incurred as a result thereof. The parties recognize that the Broker/Agents have an independent action for breach by either Buyer or Seller. Buyer(s) agree to make loan application within 5 days of accepted contract and diligently pursue loan approval within the specified period of time. This purchase Agreement is contingent on Buyers loan approval, and if loan is rejected, earnest money will be refunded to buyers.

8. **CLOSING DATE:** On or before 12/15/08 B.T. Possession shall take place on \_\_\_\_\_/\_\_\_\_\_/at \_\_\_\_\_ A.M./ P.M. It is the responsibility of the Buyer(s) to have all of the utilities turned on in Buyer's name on possession date in order for property inspection to be made. It is the Seller's responsibility to notify the utility companies that the property has been sold, and of a tentative turn off or reading date in order that the Buyer can arrange to have utilities set up in Buyers name by the possession date.  
*see Lease purchase addendum*

9. **SELLERS ESCROW DEPOSITS**, If any, shall be current and (a)  returned to seller, (b)  Assumed by Buyer, taxes, insurance, and mortgage insurance, prorated as of closing date. If escrow deposits are purchased by Buyer, upon audit, any escrow shortages to be paid by Seller. Buyers must contact Insurance Agent prior to Closing. The Insurability of the buyers through the existing insurance agency is strictly between buyers and insurance agency. In the event additional premium would be due, the buyer agrees to pay additional premium. If buyer can not assume sellers Homeowners insurance, buyer shall pay for their own insurance policy through the company of their choice, with information being provided to the closing attorney prior to closing. Buyer is aware that if additional homeowners' premium is due, the mortgage payment will adjust accordingly.

10. **NEW LOAN (Amendatory Clause)** Buyers and Sellers agree to complete the current Lender required Amendatory Clause Statement that upon signatures becomes a part to this sales contract. Amendatory Clause Statements require the property to appraise for at least the sales price, or the buyers may at buyers option, declare this contract void. Sellers may also declare this contract void if the appraised price is less than the sales price, and the buyers are not willing to pay difference. In either case, the Buyer(s) will not forfeit their earnest money and will receive a full refund of earnest money should this contract become null and void due to a differential in appraisal price. Sellers are bound by their written sales price even if appraisal price is higher than the sales price.

11. **SPECIAL PROVISIONS:**

seller to put matching <sup>new</sup> refrigerator prior to move-in date

12. **TITLE AND CONVEYANCE:** Conveyance shall be made to Buyers by Warranty Deed, conveying merchantable Title, subject to government regulations, recorded restrictions and easements, if any, which do not materially affect the value of the property. Previous owners could have or possibly still own some mineral rights to this property, therefore all mineral rights this seller owns are included in this sale unless otherwise specified. Should title examination reveal defect, Sellers obligate themselves to cure the same as expeditiously as possible. If defects have not been cured within 30 days of seller being informed of defects discovery, Buyers may declare this contract null and void.

13. **SURVIVAL OF CONTRACT:** All express representations, warranties, and covenants contained herein shall survive delivery of the deed except where herein specified to the contrary. All other contractual obligations shall terminate with closing.

14. **WOODINFESTATION REPORT:** (check box)  Purchaser  Seller shall furnish and pay for, within \_\_\_ days before closing approved FHA/VA Wood Destroying Report from a licensed termite company indicating that subject property shows no evidence of termite or other wood destroying insect infestation. If such infestation exists, seller shall furnish warranty of approved treatment and correct any structural damage caused by such infestation, or, if cost of said repairs are prohibitive to seller, or if purchaser deems damage unacceptable, the contract can be declared null and void and earnest money shall be refunded. Parties acknowledge that listing and selling broker(s), lender, and attorney(s) have relied solely on the termite report at closing. In the event damage is found, the purchaser(s) release the listing and selling broker(s), lenders, and attorney(s) from any liability. By initialing below, both purchaser and seller acknowledge that the broker(s) did not recommend any pest control company, in any way warrant the inspection or treatment made by the company, and are in no way responsible for termite damage

Purchaser's Initials B.J.

Seller's Initials (initials)

15. **ACCELERATION (DUE ON SALE) CLAUSES:** If the note and/or deed of trust mortgage on any existing Loan contains an acceleration (due on sale) clause; the lender may demand full payment of the entire loan balance as a result of this transfer. Both parties acknowledge that they are not relying on any representation of the other party or broker with respect to the existence or enforceability of such a provision in existing notes and/or deeds of trust or mortgages, or balloon notes or any other notes and/or deeds of trust mortgages to be executed in accordance with this agreement. Both parties have been advised by broker to seek legal advice from their attorneys with respect to acceleration clauses.
16. **OPTIONAL WARRANTY:** A one year buyer protection plan \_\_\_\_\_ will \_\_\_\_\_ will not be provided at the time of conveyance. Cost of \$ \_\_\_\_\_ to be borne by: \_\_\_\_\_ Seller \_\_\_\_\_ Buyer N/A Plan Carrier \_\_\_\_\_. Terms and details of these plans are provided by the plan carrier including the deductible amount. Compensation for this plan may be received by the \_\_\_\_\_ listing agency and agent (OR) the \_\_\_\_\_ selling agency and agent paid directly by the Plan Carrier. Seller to provide \_\_\_\_\_ 1 year builder warranty and/or \_\_\_\_\_ (2/10) warranty at seller's expense.
17. **MECHANICAL EQUIPMENT AND BUILT-IN APPLIANCES:** Seller represents that all heating and air-conditioning equipment, plumbing, electrical system, gas system, and built-in appliances are in good working order and in a good state of repair, or will be before closing or possession. Seller is responsible for condition of mechanical equipment described in this paragraph and built-in appliances until possession is given to buyer. It is the seller's responsibility to provide a key to all exterior door locks and deadbolts.
18. **CONDITION OF PROPERTY AND ACCEPTANCE:** The property is being purchased "as is" and "where is" with the exception of matters addressed in this paragraph and paragraph 11. Seller agrees to complete and provide to buyer a copy of SELLER'S DISCLOSURE STATEMENT, required by state law. Buyer shall give timely written notice to seller through the closing attorney or agent, of any reasonable repairs which may be needed, in order that seller shall have a reasonable opportunity to do so before closing, or without substantial delay to the closing. If the cost of making necessary repairs excluding repairs to equipment and appliances under paragraph 17, shall exceed the sum \$ \_\_\_\_\_, seller may void the contract, or make such repairs as are designated at seller's option. If such repairs do not exceed \$ \_\_\_\_\_, or buyer gives a written waiver of repairs above such figure, this contract shall remain in full force and effect. If possession is given at some date after closing, closing attorney or agent will hold the earnest money (described in paragraph 7) in escrow until possession is given and property has been inspected by buyer or buyer's designee. If and only if repairs are necessary for conditions on the property which have occurred after the closing. Seller shall be responsible for the reasonable cost of same. The earnest money shall continue to be held until such obligation is fulfilled. If the party holding the earnest money is not notified in writing of needed repairs by the end of the third business day following the possession of the property by buyer, such earnest money shall be paid to the seller. This paragraph shall, at all times, be superceded by paragraph 17, with regard to the operating condition of mechanical equipment and built-in appliances.
19. **DAMAGE BY FIRE, ETC.:** This contract is further conditioned upon delivery of the improvements in their present condition and in the event of material damage by fire or otherwise, before closing, buyer may declare the contract void and shall be entitled to the return of his earnest money, or buyer may elect to complete the transaction in accordance with this contract provided the property is restored by seller at seller's expense prior to closing of the sale.
20. **RESPONSIBILITY OF BROKER:** No agent or representative of broker shall have any power to make any representations as to the property or any statement, unless and except fully embodied herein in writing. This contract shall impose no obligations on broker to perform any act or thing other than herein set forth. Broker assumes no responsibility for the performance of this contract by either party, or for the condition of the subject property.

21. **AGREEMENT OF PARTIES:** This contract incorporates all prior agreements between the parties, contains the entire and final agreement of the parties, and cannot be changed except by their written consent. Neither party has relied upon any statement or representation made by the other party or the sales representative/broker bringing the parties together. Neither party shall be bound by any terms, conditions, oral statements, warranties, or representations not herein contained. Each party acknowledges that he has read and understands this contract. The provisions of this contract shall apply to and bind the heirs, executors, administrators, successors, and assigns of the respective parties hereto. When herein used, the singular includes the plural and the masculine includes the feminine as the context may require.

22. **PROFESSIONAL FEES AND REPRESENTATION:** It is hereby agreed and understood that the following state the representatives of all parties concerned:

The listing agency/broker represents the interest of the  Seller  Buyer  both Seller and Buyer.  
The selling agency/broker represents the interest of the  Seller  Buyer  Both the seller and the buyer.

The professional fees will be paid as follows: *① ②*  
2 % of the sales price will be paid to ~~\_\_\_\_\_~~ *Pinnacle Real Estate LLC* by the  Seller  Buyer. ~~\_\_\_\_\_~~  
② % of the sales price will be paid to *Bob Leigh Associates* by the  Seller  Buyer. ~~\_\_\_\_\_~~ *the other address of closing*

In the event of default, the defaulting party may be held liable to broker(s) for damages, including commission and expenses. In the event the broker(s) prevails in a legal action to collect said damages, the defaulting party shall be additionally liable to broker(s) for reasonable cost of broker's attorney fees. This agreement shall not limit the rights of broker provided for in any listing or other agreement which may be in effect between seller and broker except that the total amount of commission collected shall be specified as above.

23. **DISCLOSURE TO PURCHASER:** The undersigned broker and all salespersons affiliated with undersigned broker (and the listing broker and all salespersons affiliated with the listing broker, in the event the cooperative or seller broker and listing broker are not the same) are agents to their prospective parties as outlined in paragraph 22 above. If the purchaser does not have representation and considers it necessary, the purchaser can obtain agency representation of a lawyer or a real estate broker or both. Buyer hereby acknowledges receipt of a duplicate original hereof.

24. **EQUAL HOUSING OPPORTUNITY:** We do business in accordance with the Federal Fair Housing Law (Section 809, Title VIII). It is illegal to discriminate against any person because of race, color, religion, sex, handicap, familial status or national origin in the sale or rental housing or residential lots, in advertising the sale or rental of housing or residential lots, in advertising the sale or rental of housing, in the financing of housing, in the provision of real estate brokerage services, or in blockbusting.

25. **LEAD-BASED PAINT:** Parties are aware the age of this property might make it suspect that "Lead Based Paint" might have been used in accordance with "HUD" and "EPA" final rulings as set forth in 61 Federal Regulation 9064 (March 6, 1996) and in compliance with Section 1018 of the Residential Lead-Based Paint Hazard Reduction Act of 1992 (Title X of the Housing and Community Development Act of 1992, P.L. 102-550), the seller does give notice to the purchaser that purchaser has ten (10) days to conduct the Risk Assessment of Inspection as provided therein and has provided all available records or reports pertaining thereto. Purchaser, by initialing below, acknowledges receipt of the "Lead Based Paint" pamphlet required by HUD and EPA.

Purchaser's Initials B.T.

26. ATTACHMENTS:

Seller Disclosure	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Right of Refusal	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Inspection Addendum	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Owner Finance Addendum	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Agency Disclosure	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Lead Based Paint Disclosure	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Dual Agency Confirmation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Possession Agreement	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Broker/Owner Disclosure	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Other _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No

27. ADDENDUM: Attached addendum consisting of \_\_\_\_\_ exhibits numbering \_\_\_\_\_ pages are part of this agreement and are incorporated herein by the reference.

Offer made this 8<sup>th</sup> day of Dec., 2006.  
 City Southaven, State MS, Time \_\_\_\_\_ A.M./P.M.

This offer expires on 12/14/06 Time 5:00 A.M./P.M.

Buyer Bethinda Johnson Buyer \_\_\_\_\_

Offer accepted this \_\_\_\_\_ day of \_\_\_\_\_, 2006.  
 City \_\_\_\_\_, State \_\_\_\_\_, Time \_\_\_\_\_ A.M./P.M.

Counteroffer expires on 12/15/06 Time 5 A.M./P.M.

Seller [Signature] Seller \_\_\_\_\_

Subject to clearance of any check, broker acknowledges receipt of the above mentioned earnest money and holds same in trust subject to the terms of this contract.

Rosa Willis 901-550-6627  
 Selling Agent and Broker

Bob Leigh + Associates [Signature]  
 Selling Agent

\_\_\_\_\_  
 Listing Agency and Broker

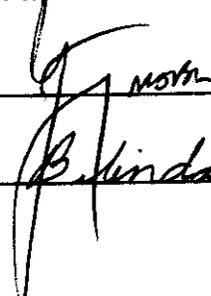
\_\_\_\_\_  
 Listing Agent

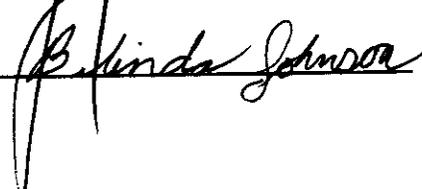
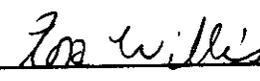
December 12, 2006

RE: lot 720 Canterbury Glenn  
2874 Dawkins Cove  
Southaven, MS 38672

**LEASE PURCHASE ADDENDUM:**

1. Seller to lease purchase home to buyer for up to two years subject to the buyer providing a letter from the attorney handling the settlement for her providing written documentation to seller confirming a pending settlement that will fund within 2 years. There will be no pre-payment penalty if home is closed before 2 years. Buyer will need to have this letter to seller by Jan. 31, 2007. Lease purchase to take place on Dec. 15<sup>th</sup> 2006, possession to be on Feb. 1<sup>st</sup> 2006. With the first payment of \$1200 to be made at this time and start the two year lease.
2. Buyer will pay the seller at P.O. Box 166, Southaven, MS 38632 rent in the amount of \$1200 per month that is due the 5<sup>th</sup> of each month. There will be a \$30 per day late fee starting on the 6<sup>th</sup> of each month if rent is not received.
3. The following payments will be received on or before move-in which will be credited to the buyer toward the purchase price of home. To seller's, Pinnacle Real Estate, LLC-a \$4000 non-refundable earnest money deposit; To Bob Leigh and Associates \$2200 non-refundable realtors fee.
4. The remaining 4% in real estate commission will be paid at closing from seller's proceeds.
5. Lease Purchase will be recorded by Select Title and Escrows and the deposit and Realtor fees will be disbursed by attorney at this time.

Seller  Seller's Agent \_\_\_\_\_

Buyer  Buyer's Agent 

# LEASE TERMS FOR LEASE PURCHASE AGREEMENT Addendum #1 for Lease Purchase Agreement

This addendum is part of the Agreement for the purchase and sale of the property known as  
28727 Dawkins Dr. Southaven MS 38672 Lot 720

And is hereby made and entered into this 30 day of April, 2006

1. The Buyer agrees to lease said property from the Seller prior to the closing of the purchase of the property, upon the terms, conditions, and provisions hereinafter set forth.
2. As a precondition to the Buyer's occupancy of said property pursuant to the leasing of same, Buyer agrees to provide, in advance, the information requested in Addendum #2 "Tenant Information sheet" which is attached hereto and hereby authorizes its verification and obtaining of a credit report. The credit report and employment verification is to be obtained within 5-7 days from the date upon which the "Tenant Information sheet" has been delivered to Seller. In the event the credit report and/or employment verification does not meet with Seller's approval, the Buyer's deposit shall be refunded and this agreement, both the said Purchase and Sale Agreement and Addenda shall become null and void.
3. The commencement of the lease period shall begin on the date specified by the Purchase and Sale Agreement for Lease Purchase.
4. During the period of the lease, Buyer agrees to pay Seller the sum of \$ 1200 as rent, to be paid in advance on the first day of each monthly rental period as set forth in Paragraph 3 above. Said monthly rent shall be paid to Seller at the following address PO Box 100, Southaven, MS 38671, or at such address as the Seller may designate in writing subsequent to the date of this agreement. A 5% late fee will be assessed to and paid by Buyer for any monthly rental payment which is not received by seller within 5 days after the due date thereof. If the bank returns a rent check unpaid, Buyer shall pay Seller an additional charge of 30 to cover the expense of processing. The buyer waives notice and demand as to all payments of rent due thereunder. All parties understand and agree that neither Broker nor licensee is acting in the capacity of a property manager in this transaction.
5. During the terms of the lease period, Seller agrees to make timely payment on the existing first mortgage on subject property and maintain adequate fire insurance and pay all property taxes when due. If Seller fails to make such mortgage payments in a timely manner, or shall fail to maintain fire insurance on the property or to pay all real estate taxes thereon, Buyer shall have the right to elect to cancel and rescind this Lease Purchase Agreement by giving written notice to Seller of such election and Buyer shall thereupon be entitled to repayment by Seller of any amounts applying to the purchase price under the terms on this Lease Purchase Agreement, or in the alternative the Buyer may elect to pay such delinquent mortgage payments to the mortgagee, obtain new adequate fire insurance for the improvements on the property and/or pay any delinquent taxes on said property and shall receive full credit for such sums as may be expended by Buyer toward the amount owed to Seller under the terms of this agreement. In such case, this Lease Purchase Agreement shall remain in full force and effect.
6. In consideration of Seller allowing Buyer to take possession and occupy said property prior to closing, the Buyer understands that the deposit of \$ 4000 set forth in the Purchase Agreement, as well as any monthly rent paid hereunder, as set forth in the Purchase Agreement, as well as any monthly rent paid hereunder, will not be refunded for any reason, except for a breach of this agreement by Seller. However, it is understood that the deposit will apply towards the Buyer's down payment or closing costs upon consummation of the sale. In the event, Buyer fails to consummate the closing of this transaction as specified herein, the aforesaid deposit or \$ 4000 shall be construed and considered as rent and retained by Seller respectively. No interest shall accrue to the benefit of the Buyer on these funds.
7. Buyer shall inspect the property under the terms of paragraph 8 in the Purchase and Sales Agreement for Lease Purchase. Any repairs made by the Seller prior to the occupancy shall be governed by paragraph 9 of the Purchase and Sales Agreement for Lease Purchase. The Buyer agrees that they have inspected the said premises carefully prior to the signing of this agreement and without any reservation other than those listed herein in writing, accept the property including improvements, fixtures and equipment, suitable and ready for use as their home; that all items of construction have been completed to their satisfaction and that they will make all repairs and maintain said property during the term of this agreement at their own expense (except for hazard insurance losses). Seller agrees to pay the deductible on any hazard insurance claims.



8. Buyers hereby acknowledge responsibility for obtaining adequate insurance for their personal property. Seller assumes no responsibility for any loss whatsoever. Seller will maintain coverage on the dwelling until closing and will provide proof of coverage to Buyer.
9. Buyers shall not assign this agreement, nor permit anyone other than the persons whose signatures appear herein and their children to occupy the property.
10. Buyer agrees to pay all costs of connecting utilities (including but not limited to gas, electricity, garbage pickup, water and sewage), deposits for same and costs of utilities expended during the term of this agreement. Buyer shall cause all accounts to be placed in their name(s) no later than at the time Buyer takes possession of the property.
11. Buyers shall maintain the lawn, shrubbery and flower beds in a responsible manner, keep same free of weeds and debris and will not deliberately destroy, deface, impair or remove any part of the premises and will not engage in any illegal obnoxious conduct on the premises.
12. The Buyers understand that the occupancy prior to closing the sale on this property is granted due to the good credit and employment status of the Buyers at the time this agreement was signed and that increasing their monthly debt payments or changes in their employment may cause them not to qualify for a loan on the property. Buyers are further reminded that loan rejection will not entitle them to reimbursement of the \$~~1000~~<sup>2100</sup> deposit or any monthly sums paid to the Seller.
13. In the event Buyers shall fail to complete the purchase of said property or shall fail to qualify for the loan as described in the Lease Purchase Agreement or are unable to meet the terms of the Lease Purchase Agreement in any other respect, the Buyers right to occupy this property will automatically terminate and be at an end. Upon notification by Sellers, in writing, the Buyers shall vacate the premises within 30 days. In the event Buyers shall fail to vacate the premises within 30 days; Sellers have the right to institute and maintain a suit in Forcible entry and Detainer, and secure a writ of restitution. Any holding over by the Buyers at the expiration of this agreement shall be termed a tenancy at will, at a rental per day of twice the sum noted in paragraph #4 of this addendum and Buyers hereby specifically agree that they will not acquire by virtue of this occupancy or the signing thereof, any homestead rights to this property. Buyers shall pay all court costs and attorney fees so expended. Buyers further agree that they will leave the premises in good repair and condition, cleaned and free of trash and in as good as or better condition as when first occupied.
14. In the event Buyers have deposited any rents, prepaid closing costs, down payments or any other funds with Broker, title company or Sellers, the holders of such funds are specifically given the right to disburse said funds upon the termination of this agreement from any cause, to pay any costs of repair, cleaning, attorney fees, or any other expenditure authorized herein.
15. Seller shall not be liable for any damage or injury to Buyer, or any other person or to Property, occurring on the premises, or any part thereof, and Buyer agrees to hold Seller harmless from any claims for damages no matter how caused, provided Seller did not willfully cause damage or injury.
16. Buyer shall permit Seller or Seller's representative along with appraisers or repairmen to enter premises at reasonable times upon reasonable notice for the purpose of making necessary inspections or repairs as may be required by a lending institution or governmental authorities.
17. Boats, trailers, recreation vehicles (RVs), campers and non-operative vehicles are not permitted on the Property. No goods or materials of any kind or description, which are combustible or would increase fire risk, shall be placed in storage areas. Storage in such areas shall be at Buyer's risk, and Seller shall not be responsible for any loss or damage. No nails, screws or adhesive hangers except standard picture hooks, shade brackets and curtain rod brackets may be placed in walls, woodwork or any part of the property. No animals, birds or pets of any kind shall be permitted in Property unless prior written permission is obtained from Seller.
18. In the event that this agreement or any of the terms hereof are breached by any party hereto, the other party or parties shall have the right to place said agreement in the hands of an attorney for enforcement and the party or parties breaching the agreement of any terms herein shall pay all cost of enforcement and litigation together with a reasonable attorney's fee.
19. In the event the property fails to appraise for the amount of the agreed upon sale price, Buyer agrees to exercise his privilege of proceeding with the consummation of the agreement without regard to the appraisal and will proceed with closing as soon as he can comply with the terms of the appropriate loan approval.
20. This addendum shall supersede and override any other conflicting clauses or statements in the attached Purchase and Sales Agreement for Lease Purchase.
21. Any default on the provisions of this addendum shall be considered a default of the attached Purchase and Sales Agreement for Lease Purchase.



22. **Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in writing and delivered either (1) in person, (2) by a prepaid overnight delivery service, (3) by facsimile transmission (FAX), (4) by the United States Postal Service, postage prepaid, registered or certified return receipt requested or (5) Email. Notice shall be deemed to have been given as of the date and time it is actually received. Receipt of notice by the Broker representing a party as a client pursuant to a written agency agreement shall be deemed to be notice to that party for all purposes herein.

Signed this the 3<sup>rd</sup> day of Dec, 2006 at 1:30 clock pm and a copy received:

Belinda Johnson BUYER

[Signature] BUYER

The foregoing offer is ACCEPTED at \_\_\_\_\_ o'clock  am;  pm; this \_\_\_\_\_ day of \_\_\_\_\_.

[Signature] SELLER

[Signature] SELLER

**Binding Agreement Date.** This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date") the last offeror, or agent of offeror, receives notice of offeree's acceptance. Notice of acceptance of the final offer was provided on \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ time by \_\_\_\_\_ name.

For Information:

Bobbie Jo Caser Realtor  
Listing Company

Independent Licensee

Bob Light Associates  
Selling Company  
Rosa Willis 901-550-6627  
Independent Licensee

*NOTE: This form is provided by TAR to its members for their use in real estate transactions and is to be used as is. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its content except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the TAR logo in conjunction with any form other than standardized forms created by TAR is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.*

IN TESTIMONY HEREOF, the above named Lessor and the above named Lessee have executed this instrument on the 15<sup>th</sup> day of December, 2006.

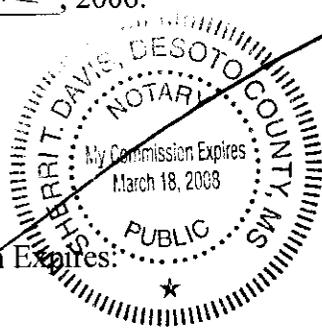
1634  
LESSOR- Coleman Bartley Enterprises, LLC  
By: Wayne Bartley, Member

Belinda Johnson  
LESSEE- Belinda Johnson

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority at law, in and for the State and County aforesaid, the within named WAYNE BARTLEY who acknowledged that he is a Member representative of Coleman Bartley Enterprises, LLC, a Mississippi Limited Liability Corporation. The signed acknowledged that he signed and delivered the above and foregoing Residential Lease Purchase on the day and year therein mentioned, as his free and voluntary act and deed, and for the purposes therein expressed.

GIVEN UNDER MY HAND and seal of office, this the 15<sup>th</sup> day of December, 2006.



Sherri T. Davis

NOTARY PUBLIC

My Commission Expires:

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

PESONALLY appeared before me, the undersigned authority at law, in and for the State and County aforesaid, the within named Belinda Johnson who acknowledged that she signed and delivered the above and foregoing Residential Lease Purchase on the day and year therein mentioned, as her free and voluntary act and deed, and for the purposes therein expressed.

GIVEN UNDER MY HAND and seal of office, this the 15<sup>th</sup> day of December, 2006.



Sherri T. Davis

NOTARY PUBLIC

My Commission Expires:

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this 15<sup>th</sup> day of December, 2006, within my jurisdiction, the within named Wayne Bartley, who acknowledged that he is a Member of Coleman Bartley Enterprises, LLC, a Mississippi Limited Liability Company, and that for and on behalf of the said Limited Liability Company, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said Limited Liability Company so to do.



NOTARY PUBLIC



My Commission Expires:

Prepared by/Return to:  
Select Title and Escrow, LLC  
Almon M. Ellis, Jr., Staff Attorney  
7145 Swinnea Road, Suite 2  
Southaven, MS 38671  
Phone: (662) 349-3930  
File # 06-1202