

CONTRACT FOR DEED

The State of California, County Of Los Angeles.

This Contract made and entered into (**Current Date**), By and Between, **Ronald S. Freeman, Trustee and Lynn M. Freeman, Trustee, Trustees of the Ronald S. Freeman and Lynn M. Freeman Revocable Living Trust Dated March 9, 2005, as Seller(s)**, and, (**Buyers Name**), as Purchaser(s). The Seller hereby contracts and agrees to sell and the Buyer's hereby contracts and agrees to purchase at the price and upon the terms hereinafter set forth the following described land situated in the County of Mohave, State of Arizona, being **1.00 Acre**, more or less and further described as;

LOT (Lot Number) , BLOCK E, MEAD-O-RAMA UNIT 3

Down payment received in the form of: () Check #: () Cash () Credit Card

For value received, I, or we jointly and severally promise to pay to the order of: Ronald S. Freeman, or his assigns, at the designated address the amount of: **\$3,800.00** (Three Thousand Eight Hundred Dollars) in 57 monthly payments of **\$75.00** or more.

Final payment to be: \$77.22, the first installment being due and payable 30 days from contract date, and all subsequent installments on the same day of each consecutive month until paid in full. The Buyer/s shall pay to the Seller/s a

late charge in the amount of \$15.00 for each and every monthly installment not received by the Seller/s within 7 days after each installment is due. The finance charge applies from the date of this contract:

<u>Cash Price:</u>	<u>\$3,950.00</u>
<u>Down Payment:</u>	<u>\$150.00</u>
<u>Unpaid Balance:</u>	<u>\$3,800.00</u>
<u>Finance Charges:</u>	<u>\$477.23</u>
<u>Deferred Price:</u>	<u>\$4,427.23</u>
<u>Total Number of Payments:</u>	<u>57 at \$75.00 Per month.</u> <u>Annual Percentage Rate 5%</u>

Special Provisions: No Prepayment Penalty. Buyer Has the Right to Pay More than the Monthly Payment Without Penalty. See Conditions Of Contract. Title is guaranteed to be free and clear. The Purchaser must Be Given a Copy of the Public Report of the Arizona Department of Real Estate Prior to the Signing of this Document. The Purchaser Has 7 Days from the Date of this Contract to Cancel this Agreement. All Monies Paid to the Seller Will Be Refunded. If the Purchaser Does Not Inspect the Property Prior to the Execution of the Contract, upon Inspection, the Purchaser Has 6 Months to Cancel from the Date of the Contract.

Seller: _____
Ronald S. Freeman

Buyer: _____
(Buyers signature)

Seller: _____
Lynn M. Freeman

Buyer: _____

Address: P.O. Box 4342
City, St West Hills, CA
Zip 91308-4342

Address:
City, St
Zip

Phone: 1-818-703-1781

Phone:

Email: Landman@socal.rr.com

E-Mail:

Conditions of Contract

POSSESSION:

Possession shall be delivered to the Buyer/s upon execution of this contract, upon acceptance by the Seller, and upon payment of the down payment due as provided in the contract.

BUYER/S NOT PERSONALLY LIABLE:

The Seller may not bring suit or take judgment against the Buyer for failure to make any payment/s required by the contract.

DEFAULT AND TERMINATION:

Should Buyer fail to make any payment when due or to perform timely any term or condition hereof, or should the Buyer suffer or permit the filing of any liens or encumbrances against the property without Seller's consent, Seller may terminate all of the Buyer/s rights hereunder. Termination by Seller shall be subject to the expiration of a default period of 30 days and a forfeiture period of 30 days for a total of 60 days pursuant to written notices of default and forfeiture mailed to Buyer. Buyer shall have at least 20 days after receipt of written notice of default in which to remedy it. Upon expiration of said 60 day period, all right, title, and interest of Buyer in and to the subject property, together with appurtenances and improvements, if any, shall terminate, and Buyer shall surrender to Seller peaceable possession of the property, and the Seller shall be entitled to retain all moneys paid by the Buyer as rent. If Buyer fails to comply with any of the provision in this contract, the unpaid Principal amount, accrued finance charges, late charges, and any other amounts owed will become immediately due at the Seller's option.

ASSIGNMENT:

Provided that all payments under this agreement are current and the Buyer is not in default, this agreement is assignable at any time.

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED PURSUANT TO THE LAWS OF THE STATE OF CALIFORNIA.

TAXES:

Upon signing a contract for the purchase of the property Buyer/s will become obligated to pay real property taxes on Buyer/s property. Purchaser will be billed annually in the amount of the real property taxes and payment will be due within thirty (30) days of the billing period and, if unpaid within that period, will constitute a lien on the property and purchaser will be responsible for all penalties and interest on the amounts due, if any. If unpaid over 30 days Seller may exercise the default and termination clause.

EXCHANGE PRIVILEGE:

Provided that all payments are current and Buyer is not in default, Buyer may exchange this property for any property that Seller may have to offer, and upon approval of the Seller. Transfer of equity from property to property is for down payment and principal equity only.