

Prepared By:
Harbour Portfolio VII, LP
P.O. Box 1996
Irmo, SC 29063
(803) 798-4666

Contract Expiration : 11/1/2041
If payments are made in accordance
with the terms of this Agreement.

AGREEMENT FOR DEED **(Land Contract)**

Acct #23005935

CONTRACT SUBJECT TO ARBITRATION

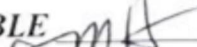
THIS AGREEMENT FOR DEED is entered into on this **31st** day of **October, 2011** between **Harbour Portfolio VII, LP** hereafter known as the "Seller" and **Malik R. Herron Sr.** hereafter known as the "Purchaser".

WITNESSETH that if Purchaser shall first make the payments and perform the covenant(s) hereafter described:

1. **SELLER** hereby covenant(s) and agree(s) to convey and assure to the Purchaser and his/hers/their heirs, executors, administrators or assigns, in fee simple, clear of all encumbrances, by a good and sufficient deed, the lot and piece of land, situated at: **3731 S JEFFERSON AVE**, in the County of **St. Louis**, the city of **SAINT LOUIS**, the State of **MO** and further known and described as follows, to-wit:

SEE Attachment "A" FOR LEGAL DESCRIPTION OF PROPERTY

2. **PURCHASER** hereby covenant(s) and agree(s) to pay to the Seller the sum of **Twenty Nine Thousand Dollars** and no/cents, **(\$29,000.00)** in the manner as follows: **Six Hundred Dollars** and no/cents, **(\$600.00)**;

THIS DOWN PAYMENT IS NON-REFUNDABLE  (initial)

has been paid (prior to the release of this contract) on **10/31/2011** and the remaining **Twenty Eight Thousand Four Hundred Dollars** and no cents **(\$28,400.00)** shall be paid according to the terms of a "Promissory Note" of even date with interest at the rate of Ten percent (10%) per annum, payable monthly on the whole sum remaining from time to time unpaid;

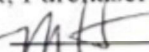
3. AND TO PAY ALL TAXES, assessments or impositions that may be legally levied or imposed upon said land and improvements and/or personal property as of the date of this Agreement for Deed (Land Contract).

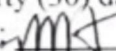
4. AND TO KEEP THE BUILDINGS UPON SAID PREMISES INSURED BY SOME COMPANY SATISFACTORY TO THE SELLER, and payable to the parties, respectively as their interest may appear in the sum not less than **Twenty Eight Thousand Four Hundred Dollars** and no/cents **(\$28,400.00)** during the term of this agreement.

5. AND IF ANY TAXES, INSURANCE OR OTHER ASSESSMENTS are not paid then this agreement is in default, and **at the option of the Seller**, the seller can pay said taxes, insurance or other assessments and add the payments made plus up to **50%** of that payment as penalty to the principal balance due.



and the **Purchaser(s)** are solely responsible for bringing the building and premises to a habitable condition within a reasonable period of time not exceeding **Four months (4)**, and maintaining the property in good state of repairs during the term of this agreement. Purchaser(s) may request an extension from the Seller by contacting prior to the four months deadline. **The purchaser(s) agrees to keep the premises neat and orderly and not conduct or allow to be conducted any illegal or offensive activities which might constitute a nuisance.**

7. **AND IN CASE OF FAILURE OF THE PURCHASER** to make any of the payments or any part thereof, or to perform any of the covenants hereby made and entered into, **or transfer of any ownership interest in this "Agreement"** by Purchaser, this contract, **at the option of the Seller**, may be forfeited and terminated, and the Purchaser shall forfeit all payments made by him/her/them on this contract; and such payments may be retained by the Seller in full satisfaction and liquidation of all damages sustained by them, and the premises aforesaid without being liable to any action therefore. And if agreement is placed with an attorney or other agent for collection by suit or otherwise due to default, Purchaser(s) will pay, on demand, any of said fees and related expenses that the Seller incurs.  (initial)

8. **CONVERSION TO "MONTH TO MONTH" TENANCY**; upon the Seller exercising its right of termination as provided herein, all rights and interest hereby created and then existing in the Purchaser and in all claiming Lender(s), the Purchaser shall wholly cease and terminate, and the Purchaser shall be deemed a "month to month" tenant. The Purchaser now known as "Tenant", agrees to surrender the said property to the Seller without demand, peaceful possession of said property in as good condition as it is now. Reasonable wear and tear alone accepted within thirty (30) days after notice of termination. After termination by the Seller pursuant to this paragraph:  (initial)

9. **THE PURCHASER SHALL** then pay rent in an amount equal to the principal and the interest payment, in addition to any other agreed upon monthly assessments stated herein and the Purchaser acknowledges that the **Seller can initiate an action to evict the Purchaser immediately**. In the event the Purchaser neglects or refuses to surrender such possession it shall be lawful for the Seller to enter upon and take possession of the said property without notice and remove all persons and their personal property. Seller may, at their own option, cause a written declaration to be recorded in the office of the Clerk of Court of St. Louis County County, to evidence the existence of his/hers/theirs election to terminate all rights hereunder in accordance herewith. Such declaration when so recorded shall be, as to all subsequent Purchasers or Tenants or encumbrances of the property or any part thereof, conclusive proof of default by the Purchaser and the Seller election to terminate all rights in the said property existing by reason of this agreement. All moneys paid by the Purchaser and all improvements constructed in or upon the said property shall be retained by the Seller as compensation for the use and occupancy thereof by the Purchaser, consideration for the execution of this Agreement and liquidation damages to the Seller for such default. The Seller in the event of default by the Purchaser, and both Parties hereto agree that these forfeitures are reasonable and are not intended as a penalty.

 (initial)

10. **THE PURCHASER ACKNOWLEDGES** that upon termination of this agreement by the Seller and Purchaser becomes a "month to month" tenant with a monthly rent equal to Two Hundred Forty Nine Dollars and 23/100 **(\$249.23)**.

11. **IT IS MUTUALLY AGREED**, by and between the Parties hereto, that the time of each payment is essential part of this contract and that all covenants and agreements herein contained



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of competent jurisdiction, and such arbitration is mandatory and the judgment of the arbitrator shall be final and will be entered as judgment in a court of law of competent jurisdiction. The parties expressly and knowingly waive their right to a jury trial. Arbitration does not apply to eviction and or foreclosure.

VENUE AND JURISDICTION: IN THE event that any suit or claim may arise concerning this contract or the obligation there under the suit or claim shall be brought in Lexington County, state of South Carolina, and the parties agree to waive any and all objections they or it may have to such venue or personal or subject matter jurisdiction or **Forum non conveniens** and agree further to be bound and governed by South Carolina law.

IN WITNESS WHEREOF, the Parties to these present have hereunto set their hands and seals the day and year first written above.

(SELLERS' SIGNATURE)

Rebecca Gutierrez
Witness

Print Name: Rebecca Gutierrez

Harbour Portfolio VII, LP

By: [Signature]

David W. Campbell, Manager

Morgan Jefferson
Witness

Print Name: Morgan Jefferson

STATE OF SOUTH CAROLINA)

COUNTY OF LEXINGTON)

ACKNOWLEDGMENT

I, the undersigned, a Notary Public, do hereby certify that David W. Campbell, Manager for Harbour Portfolio VII, LP, the seller, herein appeared before me this day and acknowledged the due execution of the foregoing instrument.

SWORN and subscribed before me on this
11th day of November, 2011

Erika Klaus
Notary's Signature

Notary Public for the State of **South Carolina**

My Commission Expires: 7/19/2021 (Seal)





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(PURCHASER SIGNATURES)
(Acct# 23005935)

Louis J. Meads

Witness

Print Name: LOUIS J. MEADS

Malik R. Herron Sr.

Malik R. Herron Sr.

Lakeisha Fields

Witness

Print Name: Lakeisha Fields

(NOTARY SECTION)

STATE OF _____)

COUNTY OF _____)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, do hereby certify that the purchaser, Malik R. Herron Sr., herein appeared before me this day and acknowledged the due execution of the foregoing instrument.

SWORN and subscribed before me on this
7 day of November, 2011

Alissa V. Bryant

Notary's Signature

Notary Public for the State of Missouri

My Commission Expires: 7/17/2015 (Seal)

