

Contract for Deed Agreement

Between Properties of SWFL,
Inc and N/A

For N/A

March, 21st 2009

This instrument was prepared by:
Jeremy Peterson
910 SE 14th Place
Cape Coral, FL 33990

CONTRACT FOR DEED

THIS CONTRACT FOR DEED is made and entered into this **21st** day of **March, 2009**, by and between **Properties of SWFL, Inc**, (hereinafter referred to as "Seller"), and **N/A**, (hereinafter referred to as "Buyer"), collectively referred to Parties.

WITNESSETH, that if the Buyer shall first make the payments and perform the covenants hereinafter mentioned on his part to be made and performed, the Seller hereby covenants and agrees to convey to the Buyer, his heirs, executors, administrators, personal representatives, or assigns, in fee simple absolute, clear of all encumbrances by a good and sufficient warranty deed or equivalent deed, that Property ("Property") situated in the County of **Charlotte**, State of **Florida**, more fully described on Exhibit "A", attached hereto and made a part hereof.

The sale of the Property (and the term "Property") shall include all buildings and improvements on the property and all right, title and interest of Seller in and to adjacent streets, roads, alleys and rights-of-way.

PRICE AND PAYMENT

Buyer herein covenants and agrees to pay to the Seller the sum of **N/A (\$N/A)** as the purchase price for the Property, as follows:

The principal sum of **N/A (\$N/A)** payable in monthly installments of **N/A (\$N/A)** beginning on the **1st day of April, 2009**, and continuing on the **1st day** of each and every month thereafter until the **1st day of April, 2013** when the final payment shall be due. Monthly notices or invoices will not be sent from Seller, it is at Buyer's sole discretion to make sure payments arrive by date due as per this agreement.

Any interest that may be charged, shall be computed monthly and deducted from the payment and the balance of the payment shall be applied to the principal

SECURITY

This Contract shall stand as security for the performance of Buyer and as security of the payment of the obligation of Buyer under this Contract. All improvements on the Property, including, but not limited to, buildings, fixtures, trees or other improvements now on the Property, or hereafter made or placed thereon, shall also be part of the security for the performance of this contract and shall not be removed from the Property.

	Initials
Seller	_____
Buyer	_____

AS-IS CONDITION OF PROPERTY

Buyer accepts the Property “as-is” without any type of warranty thereon. Buyer further understands that Seller has not made and does not make any representations or warranties of any kind as to the condition of the Property, buildings, improvements or fixtures located thereon, and/or the location of the boundaries of the Property.

DEED AND EVIDENCE OF TITLE

Upon payment of the total purchase price and other amounts, including any late charge, by Buyer, Seller will, at Seller’s expense, deliver a Statutory or General Warranty Deed to the Property to Buyer, free and clear of any liens or encumbrances other than taxes and assessments for the current year.

TITLE

Title shall be conveyed free and clear of all encumbrances except those mortgages or liens, if any, mentioned herein, easements, restrictions, limitations, reservations, covenants and conditions of record not coupled with a possibility of reverter, right of reentry or other reverter right which amounts to a qualification of the fee, and subject also to applicable zoning ordinances and real estate taxes for the year in which the deed is delivered, and thereafter.

TAXES AND ASSESSMENTS

The Buyer agrees to pay all taxes, assessments, or impositions that may be legally levied or imposed upon said land apportioned as of the date of this Contract. Said tax bills will be forwarded from Seller to Buyer within 10 days of receiving such notice(s). Buyer is to pay taxes by due date, if taxes are not paid by due date, the Seller at Seller’s discretion can deem this a default and void agreement, as stated in the “Default By Buyer” section of this agreement.

EMINENT DOMAIN

In the event that any or all of the property is taken by eminent domain during the existence of this Contract, the rights and obligations shall be as follows:

- a. If the amount taken is less than fifty (50%) percent of the total value of the property at the time of the taking, the entire award shall be paid to the Buyer and the contract shall continue unaffected by the taking.
- b. If the amount taken is more than fifty (50%) percent of the total value of the property but less than seventy-five (75%) percent of the total value at the time of the taking,
 - (1) if the value of the property remaining is equal to twice the amount of the Buyer's indebtedness under the contract, then the entire award shall be paid to the Buyer and the contract shall continue unaffected by the taking, but,
 - (2) if the value of the property remaining is less than twice the amount of the Buyer's indebtedness under the contract, then so much of the award shall be paid to the Seller as to reduce the outstanding indebtedness of the Buyer under the contract to a point where the value of the property not taken is equal to twice the remaining outstanding indebtedness under the contract, the balance of the award

	Initials
Seller _____	
Buyer _____	

shall be paid to the Buyer, and the contract as thus accelerated as to the final payment shall continue unaffected by the taking.

However, such sums as are necessary for the useful alteration or restoration of the uncondemned portion of the property shall be applied for such purpose before the remaining portion of the award is turned over to the Seller for reduction of the debt. In determining the value of the uncondemned portion of the property, the value shall be the fair market value after the completion of such repairs or alterations as may have been necessitated by the condemnation.

c. If the amount taken is more than seventy-five (75%) percent of the total value of the property at the time of the taking, then the award shall be paid to the Seller to the extent that is necessary to pay out the contract, such sum including accrued interest to date, but excluding unearned interest, and the balance of the award shall be paid to the Buyer. The contract will thus be consummated and the Seller will convey to the Buyer any of the property herein included which was not taken by eminent domain. In the event the amount of the award is insufficient to satisfy the outstanding obligations of the Buyer to the Seller, excluding unearned interest, the contract shall nevertheless be terminated as previously provided in this paragraph, but the Seller shall be authorized to sue for a money judgment for any deficiency between the amount of the award and the outstanding obligations of the Buyer.

d. The provisions of this Paragraph shall apply also to any settlement or agreement reached between the Buyer and any corporation, authority or agency having the power of eminent domain whereby the Buyer voluntarily conveys to such agency, authority, or corporation in order to avoid condemnation proceedings.

PREPAYMENT

The Buyer may prepay the entire balance outstanding at any time without penalty and without notice. Such prepayment shall not include unearned interest. Upon full prepayment, the Seller shall have twenty (20) days in which to deliver a warranty deed or equivalent deed. In addition, from one (1) year from the date of this agreement, the Buyer at Buyer’s discretion may take a ten percent (10%) discount off of the outstanding balance of the property. From two (2) years from the date of this agreement, the Buyer at Buyer’s discretion may take a five percent (5%) discount off of the outstanding balance of the property. Taxes and any back payments at the time must be paid along with the discounted amount, if Buyer takes the discount option. Discount will not apply to any back payments or taxes.

POSSESSION OF PROPERTY

Upon execution of this Contract Buyer shall take possessions of the Property and shall enjoy peaceful possession of the Property for as long as all payments due under this agreement are made in a timely manner and all other terms and covenants are complied with.

TIME OF THE ESSENCE

Time is of the essence with respect to the terms and provisions of this Contract. The time of each payment shall also be an essential part of this contract.

	<i>Initials</i>
Seller _____	
Buyer _____	

DEFAULT BY SELLER

In case of the failure of the Seller to comply with the terms of this Contract or to perform any of the covenants hereby made and entered into, the Buyer shall have the option to collect damages at law or to demand specific performance, costs and reasonable attorney's fees from the Seller.

DEFAULT BY BUYER

If Buyer fails to make any payment due under this Contract or fails to perform any covenant, term or condition required by this Contract on or before the due date, Seller shall give Buyer a notice of default or performance ("Notice"). The Notice shall state that Buyer is allowed fourteen (14) days from the date of the Notice to cure the default or performance. If the default or failure of performance is not cured within the 14 day time period, then Seller shall have, at Seller's option, the following remedy:

- (a) Give Buyer a written notice specifying the failure to cure the default or performance ("Notice of Failure to Cure") and informing the Buyer that if the default continues for an additional fifteen (15) days after service of the "Notice of Failure to Cure" that without further notice, this Contract shall be cancelled and terminated and Seller may regain possession of the Property as provided herein. Buyer shall forfeit all payments made by him to date on this agreement (including taxes and assessments) and said amount (paid to Seller) shall be retained by the Seller in full satisfaction and liquidation of all damages sustained by the Seller.

MAINTENANCE OF PROPERTY

The Buyer will not permit, commit or suffer waste and will maintain the Property at all times in a state of good repair and condition, and will not do or permit to be done anything to the Property that will in any way impair or weaken the security of the Seller's title. In case of the refusal, neglect or inability of the Buyer to repair and maintain said Property, the Seller may, at the Seller's option, make such repairs or cause the same to be made, and advance money in that behalf, which sums advanced or costs of repairs shall be the obligation of the Buyer and shall be secured by this Contract.

RETURN OF PROPERTY

In the event this Contract is terminated and Buyer is required to return the Property to Seller as may be required by the terms of this Contract, Buyer agrees to return the property to Seller in substantially the same condition, as it now exists.

RECORDING

While this Contract may be recorded, the Seller may record a Notice of Termination of said Contract if the Buyer defaults in the performance of the Buyer's obligations and responsibilities under this Contract under the laws of the State of Florida.

CONVEYANCE BY SELLER

The Seller reserves the right to convey, Seller's interest in the Property. Such conveyance shall not be a cause for rescission of this Contract and shall be subject to the terms of this Contract

	<i>Initials</i>
Seller	_____
Buyer	_____

JOINT AND SEVERAL LIABILITY

If there is more than one Buyer, then all Buyers covenant and agree to joint and several liability and obligations with respect to this Contract.

NOTICES

Any notice to be given or to be served upon any party hereto, in connection with this Contract, must be in writing. A notice may be delivered to a party at the address that follows a party's signature or to a new address that a party designates in writing. A notice may be delivered: (1) in person; (2) by certified mail; or (3) by overnight courier as follows: If to Seller:

Seller: **Properties of SWFL, Inc (Jeremy Peterson)**
Address: **910 SE 14th Place**
City, State and Zip: **Cape Coral, FL 33990**

and if to Buyer:

Buyer: **N/A**
Address: **N/A**
City, State and Zip: **N/A**

ASSIGNMENT OR SALE BY BUYER

Buyer shall not sell, assign, transfer or convey any interest in the Property or this Agreement, without the prior written consent by Seller. In the event Seller gives Buyer permission to transfer or convey Buyer's interest, such conveyance shall not be a cause for rescission of this Contract and shall be subject to the terms of this Contract.

PARTIES

If Seller or Buyer constitutes two or more persons, the terms "Seller" or "Buyer" shall be construed to read "Sellers" or "Buyers" whenever the sense of the Contract requires. Unless identified as Seller or Buyer, no real estate professional, escrow agent or closing agent is a party to this Contract.

SINGULAR, PLURAL AND GENDER

The words "Seller" and "Buyer" herein employed shall be construed to include the plural as well as the singular, and the masculine shall include the feminine and neuter where the context so admits or requires.

PENDING LITIGATION

Seller warrants and represents that there are no legal actions, suits or other legal or administrative proceedings, including cases, pending or threatened or similar proceedings affecting the Property or any portion thereof, nor has Seller knowledge that any such action is presently contemplated which might or does affect the conveyance contemplated hereunder.

	<i>Initials</i>
Seller	_____
Buyer	_____

GOVERNING LAW

This Contract and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of Florida.

DISPUTES

If a dispute arises, the parties will try in good faith to settle it through mediation conducted by, a mediator to be mutually selected. The parties will share the costs of the mediator equally. Each party will cooperate fully and fairly with the mediator and will attempt to reach a mutually satisfactory compromise to the dispute. If the dispute is not resolved within 30 days after it is referred to the mediator, either party may take the matter to court.

ATTORNEY FEES AND COSTS

In connection with any litigation including appellate proceedings arising out of this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and 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.

SEVERABILITY

If any court determines that any provision of this contract is invalid or unenforceable, any invalidity or unenforceability will affect only that provision and will not make any other provision of this contract invalid or unenforceable and such provision shall be modified, amended or limited only to the extent necessary to render it valid and enforceable.

WAIVER

If one party waives any term or provision of this contract at any time, that waiver will only be effective for the specific instance and specific purpose for which the waiver was given. If either party fails to exercise or delays exercising any of its rights or remedies under this contract, that party retains the right to enforce that term or provision at a later time.

BINDING EFFECT

This Agreement and covenants herein shall be binding upon and shall inure to the benefit of the parties hereto and their successors, heirs, executors, administrators, personal representatives and assigns. However, nothing shall authorize a transfer in violation of any other provisions in the Agreement.

COUNTERPARTS

This Contract may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and the same Agreement.

INTERPRETATION

Whenever the context hereof shall require, the singular shall include the plural, the male gender shall include the female gender and the neuter, and vice versa.

	<i>Initials</i>
Seller	_____
Buyer	_____

TYPEWRITTEN OR HANDWRITTEN PROVISIONS

Typewritten or handwritten provisions inserted herein or attached hereto as Addenda shall control all printed provisions in conflict therewith.

ENTIRE AGREEMENT

This Contract is the entire agreement between the parties with respect to the transaction contemplated herein.. It replaces and supersedes any and all oral agreements between the parties, as well as any prior writings. Neither this Contract nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

ADDITIONAL AGREEMENTS

Seller and Buyer additionally agree that: **N/A**

	Initials
Seller	_____
Buyer	_____

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. CONSULT AN ATTORNEY AND A TAX PROFESSIONAL BEFORE SIGNING IT, TO MAKE SURE YOU UNDERSTAND ALL OF THE TERMS AND LEGAL AND TAX CONSEQUENCES.

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

Signature _____
Seller: **Jeremy Peterson, President,**
Properties of SWFL, Inc.
Date: **3/21/2009**
Address: **910 SE 14th Place**
City, State and Zip: **Cape Coral, FL 33990**

Signature _____
Buyer: **N/A**
Date _____
Address: **N/A**
City, State and Zip: **N/A**

Initials	
Seller	_____
Buyer	_____

State of _____)
County of _____) ss

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

WITNESS my hand and official seal, this _____ day of _____, 20__.

Signature of person taking acknowledgment (Notary Public)

Name typed, printed, or stamped (SEAL)

My Commission Expires

State of _____)
County of _____) ss

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

WITNESS my hand and official seal, this _____ day of _____, 20__.

Signature of person taking acknowledgment (Notary Public)

Name typed, printed, or stamped (SEAL)

My Commission Expires

Initials	
Seller	_____
Buyer	_____

EXHIBIT "A"

Legal Description as per County:

N/A

Short Legal Description as per County:

N/A

Property Address:

N/A

Parcel ID of Property as per County:

N/A

	<i>Initials</i>
Seller	_____
Buyer	_____

End of Agreement