

LAND CONTRACT

THIS CONTRACT, Made this 23rd day of June, 2011 between the **United Community Housing Coalition, a Michigan Non-Profit Corporation**, hereinafter referred to as the "Seller" whose address is 220 Bagley, Suite 224, Detroit, Michigan, 48226 and **Arizona Vaughn, a single woman**, hereinafter referred to as the "Purchaser," whose address is 5210 Marlborough, Detroit, Michigan, 48224.

Witnesseth:

1. THE SELLER AGREES AS FOLLOWS:

(A) To sell and convey to the Purchaser land in the City of Detroit, Wayne County, State of Michigan, and legally described as:

E MARLBOROUGH LOT 223 THE PARTNER LAND SUB L42 P31 PLATS, WCR
21/612 35 X 106

More commonly known as 5210 Marlborough, Detroit, Mi. 48224

Tax Id. Number: 21059397

together with all tenements, hereditaments, improvements and appurtenances, including all lighting fixtures, plumbing fixtures, shades, Venetian blinds, curtain rods, storm windows, storm doors, screens, awnings, if any, now on the premises, and subject to all applicable building and use restrictions, and easements, if any, and zoning laws and ordinances affecting the premises.

(B) That the consideration for the sale of the above described premises to the Purchaser is Five Thousand dollars (\$5,000.00) that is to be paid at 7% annual interest as follows: Four hundred dollars (\$400.00) on or before the 7th day of each month commencing with payment on July 7, 2011. Contract to be paid in full on or before 18 months. All payments to be made in person to the offices of UCHC at 220 Bagley, Suite 224, Detroit, MI. 48226.

(C) Upon payment in full of all sum described herein, a quit claim deed will be issued to the Purchaser.

2. THE PURCHASER AGREES AS FOLLOWS:

(A) To purchase the land and pay the Seller the sum aforesaid, as provided above.

(B) To use, maintain and occupy the premises as a residential property and in accordance with any and all restrictions thereon.

(C) To keep the premises in accordance with all police, sanitary and other regulations imposed by any governmental authority.

(D) To pay all taxes or make arrangements for payment of taxes and assessments currently owed and hereafter levied on the premises and submit proofs to Seller upon request, as evidence of payment or arrangements. So long as the Purchaser pays this land contract in full within 18 months and arrangements are made to protect the property from tax foreclosure, any failure to pay taxes shall not be deemed a default in this agreement. To pay insurance on the property sufficient to cover the balance of this land contract and to name seller as an additional insured. The Purchaser

acknowledges that 2010 taxes are currently owed at the time of closing and are the responsibility of the Purchaser.

(E) To keep and maintain the premises and the buildings thereon in as good condition as they are at the date hereof and not to commit waste, or otherwise diminish the value of the Sellers' security.

3. THE SELLER AND PURCHASER MUTUALLY AGREE AS FOLLOWS:

(A) Neither the Seller nor the Purchaser may encumber the property with a mortgage, unless the purchaser is obtaining the mortgage to pay the full balance owed on this land contract.

(B) The Seller may not assign or convey this land contract so long as the Purchaser is not in default.

(C) The Purchaser may not assign or convey this land contract unless expressly agreed in writing by the Seller.

(D) The Purchaser may not convert this to property from her personal residence to rental property without the written approval of the Seller.

(E) If the Purchaser defaults in the payment of any sums due for taxes, assessments, or in the payment of the sums provided for in Paragraph 2 (D), the Seller may pay such taxes and any sum or sums so paid shall be a further lien on the land and premises, payable by the Purchasers to the Seller at 7% interest.

(F) The Purchasers acknowledges that they have lived in the home for more than a year and are aware of all conditions of the home and is purchasing it in an "As is" condition.

(G) Seller has assisted the Purchaser in repurchasing her home after tax foreclosure by the Wayne County Treasurer and auction sale to a third party buyer. Seller has purchased the home formerly owned and occupied by Purchaser for Five Thousand dollars (\$5,000.00). The parties mutually acknowledge that the home has a value greater than the sales price. It is only the intent of the seller, however, to be reimbursed the sales price and all costs associated with the sale. Notwithstanding the sales price, purchaser is also responsible for filing fees for documents and any other reasonable fees and costs which are not yet paid or known. The 7% interest is a firm fixed rate and is based on sellers best estimated costs for funds it may need to borrow as a result of this transaction and for any administrative costs. It is not the intent of either party that seller profit from this sale but that seller recoup all costs. Seller shall reasonably inform the purchaser of all costs that are incurred and provide written verification of any costs. It is further acknowledged that the seller has never occupied the property the subject of this land contract and never inspected the interior or exterior. Seller is not in the business of purchasing and reselling homes and has no special expertise in regards to the conditions of the home. Seller makes no warranties as to any conditions of the home. Any repairs deemed necessary by the purchaser or any governmental entity are the responsibility of the purchaser. Any water bills, taxes or liens of any sort currently on the property at the time of entering into this land contract are the responsibility of the purchasers. Seller makes no warranties as to title. Seller has received a quit claim deed from the purchaser as consideration for providing the funds to repurchase the home and seller will convey a quit claim deed in return once all payments are made. The parties acknowledge that the full repurchase price was \$5,000.00 dollars and that the amount of this land contract represents the amount provided by seller to complete the purchase.

(H) If the purchaser shall fail to perform this contract or any part thereof, the Seller shall have all remedies allowed under Michigan law to file a land contract forfeiture case or a land contract foreclosure action.

(I) Time shall be deemed to be of the essence of this contract.

(J) The individual parties hereto represent themselves to be of full age, and the corporate parties hereto represent themselves to be valid existing corporations with their charters in full force and effect.

(K) Any declarations, notices or papers necessary or proper to terminate, accelerate or enforce this contract shall be presumed conclusively to have been served upon the Purchaser if such instrument is enclosed in an envelope with postage fully prepaid, if the envelope is addressed to the Purchaser at the address set forth in the heading of this contract or at the latest other address which may have been specified by the Purchaser and receipted for in writing by the Sellers, and if the envelope is deposited in a United States Post Office Box.

In witness whereof, the parties hereto have executed this contract in duplicate and have caused their hands and seals affixed hereto the day and year first above written.

Signed


Ted Phillips, Executive Director 6/23/11
United Community Housing Coalition Date


Arizona Vaughn 6.23.11
Purchaser Date

STATE OF MICHIGAN
COUNTY OF WAYNE

On this 23rd day of June, 2011 before me, a Notary Public in and for Wayne County, personally appeared Ted Phillips, Executive Director United Community Housing Coalition, and Arizona Vaughn, purchaser, to me known to be the same persons described herein and who executed the foregoing instrument and acknowledged that they executed the same as their free act and deed.


Notary Public
Wayne County, Michigan

TIMOTHY D. GREER
Notary Public, State of Michigan
County of Wayne
My Commission Expires 12-11-2013
Acting in the county of Wayne

My Commission Expires 12/11/2013

Drafted by: Ted Phillips
United Community Housing Coalition
220 Bagley, Suite 224
Detroit, MI 48226
(313) 963-3310

After Recording return to: UCHC, 220 Bagley, Suite 224, Detroit, MI. 48226