

AGREEMENT FOR THE SALE AND PURCHASE OF REAL ESTATE

NO BROKER - VACANT RESIDENTIAL LAND

WARNING: THIS CONTRACT HAS SUBSTANTIAL LEGAL CONSEQUENCES AND THE PARTIES ARE ADVISED TO CONSULT LEGAL AND TAX COUNSEL.

FOR VALUABLE CONSIDERATION OF TEN DOLLARS and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged,

John D. Smith (herein "Buyer") and

Eleven24 Holdings LLC, a Missouri Limited Liability Company, with a mailing address of 8651 Highway N Suite 100-235 Lake St. Louis, MO 63367-4057 (herein "Seller") do hereby covenant, contract and agree as follows:

1. AGREEMENT TO SALE AND PURCHASE: Seller agrees to sell, and Buyer agrees to buy from Seller the property described as follows:

Parcel ID	Legal Description
123-456-789	Property ID and Sample legal description

All property sold by this contract is called the "Property."

2. SALES PRICE: The parties agree to the following sales price:

<u>Purchase Price</u>	<u>Down Payment Money</u>	<u>Balance Due</u>
\$ 5,000	\$ 500	\$ 4,500

3. FINANCING: The following provisions apply with respect to financing:

X CASH SALE: This contract is not contingent on financing.

4. DOWN PAYMENT MONEY: Buyer has deposited \$ 500 as down payment money with Eleven24 Holdings LLC. Additionally, the buyer acknowledges that there is a one-time processing fee of \$159 due at signing.
5. PROPERTY CONDITION: Buyer hereby represents that she has personally inspected and examined the above mentioned property and accepts the property in its "as-is" and present condition. This property is covered by a 90-Day Satisfaction guarantee as covered in other provisions below.
6. UTILITIES: The present condition of all utility access to the property is accepted by Buyer. Seller is not aware of the existence of wetlands, shoreland, or flood plain on or affecting the real property except as follows: None. Seller knows of no hazardous substances or petroleum products having been placed, stored, or released from or on the real property by any person in violation of any law, nor of any underground storage tanks having been located on the real property at any time, except as follows:

None.

7. **CLOSING:** The closing of the sale will be on or before February 27 2020 unless extended pursuant to the terms hereof. Closing may be extended to within 7 days after objections to matters disclosed in the title abstract, certificate or Commitment or by the survey have been cured. The closing date may also be extended by written agreement of the parties.
8. **TITLE AND CONVEYANCE:** Seller is to convey title to Buyer by Warranty Deed. Seller shall, prior to or at closing, satisfy all outstanding mortgages, deeds of trust and special liens affecting the subject property which are not specifically assumed by Buyer herein. Title shall be good and marketable, subject only to (a) covenants, conditions and restrictions of record, (b) public, private utility easements and roads and rights-of-way, (c) applicable zoning ordinances, protective covenants and prior mineral reservations, (d) special and other assessments on the property, if any, (e) general taxes for the current year and subsequent years. A title report shall not be provided to Buyer at closing. Buyer may elect to do their own title search at their own expense. If there are title defects, Seller shall notify Buyer within 5 days of closing and Buyer, at Buyer's option, may either (a) if defects cannot be cured by designated closing date, cancel this contract, in which case all earnest money or down payment monies deposited shall be returned, (b) accept title as is, or (c) if the defects are of such character that they can be remedied by legal action within a reasonable time, permit Seller such reasonable time to perform curative work at Seller's expense. In the event that the curative work is performed by Seller, the time specified herein for closing of this sale shall be extended for a reasonable period necessary for such action. Seller represents that the property may be legally used as zoned and that no government agency has served any notice to Seller requiring repairs, alterations or corrections of any existing condition except as stated herein.
9. **APPRAISAL, SURVEY AND TERMITE INSPECTION:** Any appraisal of the property shall be the responsibility of Buyer. A survey is not required.
10. **POSSESSION AND TITLE:** Prior to closing the property shall remain in the possession of Seller.
11. **CLOSING COSTS AND EXPENSES:** The following closing costs shall be paid as provided, if closed through a title company. No cost to buyer by closing directly.

Closing Cost	Buyer	Seller	Both *
Attorney Fees / Title Company Fees	X		
Title Insurance	X		
Title Abstract or Certificate	X		
Recording Fees		X	
Appraisal	X		
Survey	X		
Transfer Taxes		X	
All other closing Cost	X		

* 50/50 between buyer and seller.

12. **PRORATIONS:** Taxes for the current year, interest, maintenance fees, assessments, dues and rents, if any, will be prorated through the Closing Date. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available.

13. **DEFAULT:** If Buyer fails to comply with this contract, Buyer will be in default, and Seller may either (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If, due to factors beyond Seller's control, Seller fails within the time allowed to make any non-casualty repairs or deliver evidence of clean title, Buyer may either (a) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (b) terminate this contract as the sole remedy and receive a refund of the earnest money. If Seller fails to comply with this contract for any other reason, Seller will be in default and Buyer may either (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.
14. **ATTORNEY'S FEES:** The prevailing party in any legal proceeding brought under or with respect to the transaction described in this contract is entitled to recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees.
15. **REPRESENTATIONS:** Seller represents that as of the Closing Date (a) there will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing payment of any loans assumed by Buyer and (b) assumed loans will not be in default. If any representation in this contract is untrue on the Closing Date, this contract may be terminated by Buyer and the earnest money will be refunded to Buyer. All representations contained in this contract will survive closing.
16. **FEDERAL TAX REQUIREMENT:** If Seller is a "foreign person", as defined by applicable law, or if Seller fails to deliver an affidavit that Seller is not a "foreign person", then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. IRS regulations require filing written reports if cash in excess of specified amounts is received in the transaction.
17. **AGREEMENT OF PARTIES:** This contract contains the entire agreement of the parties and cannot be changed except by their written agreement.
18. **NOTICES:** All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by facsimile machine as follows:

To Buyer at:

John D. Smith
123 Main Street
Anytown, CO 12345
john.smith@email.com

To Seller at:

Eleven24 Holdings LLC
8651 Highway N Ste 100-235
Lake St. Louis, MO 63367-4057
(314) 287-3136
contact@eleven24holdings.com

19. **ASSIGNMENT:** This agreement may not be assigned by Buyer without the consent of Seller. This agreement may be assigned by Seller and shall be binding on the heirs and assigns of the parties hereto.
20. **PRIOR AGREEMENTS:** 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 any sales representative 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.

21. NO BROKER OR AGENTS: The parties represent that neither party has employed the services of a real estate broker or agent in connection with the property, or that if such agents have been employed, that the party employing said agent shall pay any and all expenses outside the closing of this agreement.
22. EMINENT DOMAIN: If the property is condemned by eminent domain after the effective date hereof, the Seller and Buyer shall agree to continue the closing, or a portion thereof, or cancel this Contract. If the parties cannot agree, this contract shall remain valid with Buyer being entitled to be cancelled and the down payment money returned to Buyer.
23. RECORDING: This agreement may be recorded in the official records of AnyCounty, CO.
24. OTHER PROVISIONS:

Our Guarantee: Eleven24 Holdings LLC will allow an additional inspection period of 90 days from date of down payment. If, for whatever reason, buyer is unsatisfied with the property, then Eleven24 Holdings LLC agrees to either exchange said property, or refund all monies minus closing costs, payment fees and accounting setup fees.

TIME IS OF THE ESSENCE IN THE PERFORMANCE OF THIS AGREEMENT.

GOVERNING LAW: This contract shall be governed by the laws of the State of MO.

EXECUTED 2019-01-01 (THE EFFECTIVE DATE).

Buyers:

John D. Smith

Seller:

Richard Stephens, Manager
Eleven24 Holdings LLC

RECEIPT

Receipt of \$500 Down Payment Money is acknowledged.

Date: February 27 2020

Signature:

Richard Stephens, Manager

Eleven24 Holdings LLC