

CONTRACT FOR DEED

FULL PURCHASE PRICE \$ 9,995

SALES CONTRACT BETWEEN William D. & Beatrice Begg (Investment Lands Inc.) who address is 12997 Cortez Blvd. Western Way Plaza, Brooksville, FL. 33573 (904-596-3661) hereinafter called SELLER and Timothy Lee Kinney and Michele Kinney (Wife) hereinafter called PURCHASER.

SELLER acknowledges receipt of Five Hundred Dollars (\$ 500.00) Dollars, as full/partial down payment, total down payment to be \$500.00 Full Down (\$.....) Dollars, and the balance of the down payment which is (\$.....) Dollars, to be due, 19...., for the purchase of Lot # 111 Royal Hills Sub.....

2.5 Acres, M.O.L. Bernardo Co. FL..... Documentary Tax Pd. \$ 42.00 Intangible Tax Pd. \$ Harold W. Brown, Clerk Circuit Ct Hernando County, Florida

The balance of the purchase price, after full down payment, to-wit, (\$9,495....)

Dollars, shall be paid in monthly sums of One Hundred Thirty Six.23 (\$136.23....) Dollars, or more Payments to be made to Investment Lands Inc. at above address at the option of the purchaser, with the first payment becoming due on the 6th day of October 1986, and continuing on the same date of each succeeding month, including interest at the rate of 12 percent per annum on the unpaid balance until the entire purchase price, including interest, is paid. Each monthly payment shall be applied first to interest accrued, and then to the principal. 10 Year Term.

In entering into this contract, the parties agree to the following covenants and conditions:

1. Upon payment in full of the purchase price, the Seller will issue and deliver to the Purchaser a warranty deed with state and federal stamps affixed thereto; and Seller will cause to be delivered to the Purchaser, after payment by the Purchaser, a policy of Title Insurance insuring the unencumbered title to said land, excepting taxes to date as shown hereinafter and restrictions and easements of record.

2. Prompt performance of this contract is of the essence. If Purchaser shall fail to pay any sum which may become due hereunder, and such default shall continue for a period of Thirty (30) Days, Seller at its option, and without notice or demand, may either declare the entire unpaid balance hereunder to be immediately due and payable, or may elect to rescind this contract and retain all sums theretofore paid hereunder as consideration for entering into this contract and as liquidated damages for Purchaser's breach of this contract. Upon such election to rescind, the parties will be relieved and discharged of all further liability hereunder.

3. The Purchaser hereby covenants and agrees to pay their prorated share of all property taxes which are imposed on the above described lots subsequent to purchase date.

4. All payments hereunder shall be made at Seller's address or such address as it may designate in writing. All notices and communications to Purchaser shall be mailed Purchaser at 15308 Mattie Road, Hudson FL 33567 813-862-1094 or such other address as Purchaser may designate in writing.

5. This Contract shall apply to and bind the successors and assigns of the Seller, and the heirs, personal representatives and assigns of the Purchaser.

6. Unless otherwise notified by Seller, this Contract for Deed shall become binding on the Seller within Seven (7) days after receipt from the Purchaser of the full down payment.

7. This Contract, including restrictions of record, represents the entire agreement between the parties, and Seller shall not be responsible for any representation which is not contained herein.

It is understood and agreed that this Contract constitutes the entire Agreement between the Parties and shall inure to the benefit of, and be binding upon, their heirs, personal representatives, successors and assigns; however, this Contract shall impose no personal liability on such heirs, personal representatives, successors and assigns of the Buyer(s) and the Seller will look only to the land itself for the balance in the event of default.

IN WITNESS WHEREOF, The Seller and Purchaser have hereunto set their hands and seals on this 3rd day of October, 1986.

PURCHASERS:

Timothy Lee Kinney (Seal) Michele Kinney (Seal)

O.R. 642 PG 0842

By Rene Pommier (Realtor Assoc.) (Seal)

Witnessed by William D. Begg Investment Lands Inc. (Seal) Notary Public State of Florida County of Hernando My commission expires thru general ins. and.

Don Begg 12997 Cortez Blvd. Brooksville FL 33512