

RV11-274

**RESIDENTIAL LEASE WITH OPTION TO PURCHASE AGREEMENT
(TRIPLE-NET, BONDABLE LEASE)**

This **RESIDENTIAL LEASE WITH OPTION TO PURCHASE AGREEMENT** is entered into on this day **15TH** of **MARCH, 2014** between **RV HOLDINGS ELEVEN, LLC** (hereinafter known as the "LESSOR") and **SHIRLEY ELAINE CHEEKS** (hereinafter known as the "LESSEE(s)").

Witnesseth, that if the LESSEE(s) shall first make the payments and perform the covenants hereafter described, the LESSOR hereby covenant(s) and agree(s) to LEASE the property commonly known as **1914 WESLEYAN ROAD** in the County of **MONTGOMERY**, the city of **DAYTON**, the State of **OHIO**, to the LESSEE(s) for the term and covenant(s) set forth herein, and further known and described as follows, to-wit:

SEE ATTACHMENT "A" FOR LEGAL DESCRIPTION OF PROPERTY

The premises, as described above, with all appurtenances, are hereby LEASED to the LESSEE(s) for a term of **84** months. This LEASE shall commence the **15TH** of **MARCH, 2014**, and shall be paid, at the signing of this agreement, in the following manner: **FIVE HUNDRED DOLLARS AND NO CENTS (\$500.00)** as an option consideration, and **TWO HUNDRED SIX DOLLARS AND NO CENTS (\$206.00)** as the monthly lease payment, plus **ONE HUNDRED FIFTEEN DOLLARS AND NO CENTS (\$115.00)** for real estate taxes (real estate taxes subject to change), plus **TEN DOLLARS AND NO CENTS (\$10.00)** for general liability insurance (insurance premium subject to change), making the total initial payment **EIGHT HUNDRED THIRTY-ONE DOLLARS AND NO CENTS (\$831.00)**.

All subsequent monthly payments shall be due on or before the **15TH** day of each month, commencing on the **15TH** of **APRIL, 2014** until the term of this agreement has been fulfilled and shall be in the amount of **THREE HUNDRED THIRTY-ONE DOLLARS AND NO CENTS (\$331.00)**. This agreement expires on the last calendar day of **FEBRUARY, 2021**. **TWENTY-THREE DOLLARS AND SEVENTY-SIX CENTS (\$23.76)** of each monthly lease payment, as well as the option consideration paid by the LESSEE(s) shall be credited towards the purchase price of the premises for the extent of this agreement, and shall be considered as non-refundable escrow towards the **PURCHASE PRICE**.

The **PURCHASE PRICE** of the premises, as described above, will be **TWENTY-EIGHT THOUSAND DOLLARS AND NO CENTS (\$28,000.00)**, to be satisfied on or before the expiration of this agreement, should the LESSEE(s) choose to exercise their rights to purchase as described hereinafter.

Upon the expiration of the term of this agreement or before, the LESSEE(s) shall have three options, to-wit:

1. **OPTION TO CONVERT TO SELLER FINANCING:** LESSEE(s) may, if all the requirements and covenants of this agreement have been fulfilled, either upon the expiration of this agreement, or upon the time the total credit(s) paid towards the **PURCHASE PRICE** reaches the amount of 30% of the **PURCHASE PRICE**, whichever comes first, this lease shall convert to a Seller Financed Contract. This conversion shall be documented by a separate instrument. The **PURCHASE PRICE** as set forth in the instrument documenting the conversion to Seller Financing shall be equivalent to the difference of the **PURCHASE PRICE** listed in this agreement minus any/all credit(s) paid towards said **PURCHASE PRICE**.
2. **OPTION TO PURCHASE PREMISES:** LESSEE(s) may, on or before the expiration of this agreement, choose to purchase the above referenced premises for the remainder of the **PURCHASE PRICE** as described above with all credits paid included. Fulfillment of the **PURCHASE PRICE** by the LESSEE(s) shall be treated as a **CASH SALE**, at which time the LESSOR shall provide the LESSEE(s) with a good and sufficient deed, clear of all encumbrances, with exception to any/all encumbrances caused by the action or inaction, whether direct or indirect, of the LESSEE(s), and transfer title of the premises from the LESSOR to the LESSEE(s). This **CASH SALE** shall be documented by a separate instrument.



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

WITNESS
(sign and print)

SIGN HERE → Shirley Elaine Cheeks
SHIRLEY ELAINE CHEEKS
(sign and print)

WITNESS
(sign and print)

SIGN HERE → Shirley Elaine Cheeks
LESSEE(s)
(sign and print)

State of OHIO

County of Montgomery

On this, the 3rd day of March, 2014, before me, a Notary Public for said State and County, personally appeared Shirley E. Cheeks and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal

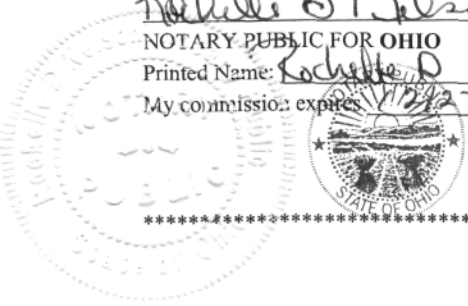
Rochelle D Nelson

NOTARY PUBLIC FOR OHIO

Printed Name: Rochelle D Nelson

My commission expires 12/27/2015 My Commission Expires Dec. 27, 2015

In and for the State of Ohio
My Commission Expires Dec. 27, 2015



RV HOLDINGS ELEVEN, LLC

Spencer Dove
WITNESS
(sign and print)

Michael Bradberry
BY AUTHORIZED SIGNER
(sign and print) MICHAEL BRADBERRY

State of South Carolina

County of Richland

On this, the 19 day of March, 2014, before me, a Notary Public for said State and County, personally appeared Michael Bradberry and acknowledged the due execution of the foregoing instrument.

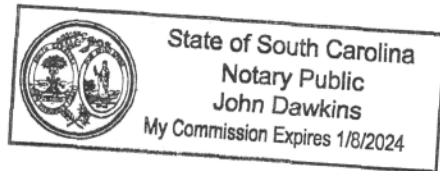
Witness my hand and official seal

John Dawkins

NOTARY PUBLIC FOR South Carolina

Printed Name: John Dawkins

My commission expires 1/8/2024. (SEAL)





LEAD BASED PAINT RIDER AND RISK ASSESSMENT

RIDER TO AGREEMENT DATED the 15TH day of MARCH, 2014 between the LESSEE(s) and LESSOR for property located at 1914 WESLEYAN ROAD, DAYTON, County of MONTGOMERY, State of OHIO.

The LESSOR and the LESSEE(s) agree that the following additions and/or modifications are hereby made to the above-referenced Contract.

1. AGREEMENT CONTINGENCY. Pursuant to Federal Regulations, the provisions of this Rider must be satisfied before the LESSEE(s) are obligated under this agreement.

2. LEAD WARNING STATEMENT. The LESSOR, as owner of an interest in residential real property on which a residential dwelling was built prior to 1978, is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduce intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The LESSOR, as owner of an interest in residential real property, is required to provide any LESSEE(s) with whom the LESSOR enter into an agreement with any information on lead-based paint hazards from risk assessments or inspections in the possession of the LESSOR and notify the LESSEE(s) of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

3. LEAD HAZARD INFORMATION PAMPHLET. The LESSOR shall deliver to the LESSEE(s) an EPA approved lead-hazard information pamphlet (For example, Protect Your Family From Lead In Your Home). Intact lead-based paint that is in good condition is not necessarily a hazard.

4. LESSOR's DISCLOSURE. (Check all applicable boxes).

(A) Presence of Lead-Based Paint and/or Lead Based Paint Hazards.

(Check either (1) or (2) below).

(1) Hazards Known. Attached hereto is a statement signed by the LESSOR disclosing the presence of known lead-based paint and/or lead-based hazards at the Property, including but not limited to the basis for the determination that lead-based paint and/or lead-based paint hazards exist, the location of the lead-based paint and/or lead-based paint hazards and the condition of the painted surfaces.

(2) Hazards Unknown. The LESSOR has no actual knowledge of the presence of lead-based paint and/or lead-based paint hazards at the property.

(B) Records and Reports Available to LESSOR. (Check either (1) or (2) below).

(1) Records Provided. The following is a list of all records and/or reports available to the LESSOR pertaining to lead-based paint and/or lead-based paint hazards at the property.

The LESSOR shall deliver a complete copy of each record and report to the LESSEE(s).

(2) No Records. The LESSOR has no records or reports pertaining to lead based paint and/or lead-based paint hazards at the Property.



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5. RISK ASSESSMENT. (Mark with an X either (A) or (B) below).

(A) LESSEE(s) hereby waive/waives the opportunity to conduct a lead-based paint hazard risk assessment or inspection.

MARK EITHER →

(B) [] This agreement is contingent upon a risk assessment or inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards being obtained by the V at the expense of the LESSEE(s) before 5:00 p.m. on the tenth calendar day after full execution of the agreement by all parties (the "Lead Paint Inspection Period"). If the results of such inspection are unacceptable to the LESSEE(s) for any reason whatsoever, the LESSEE(s) shall notify the LESSOR or the attorney of the LESSOR in writing within two business days after the end of the Lead Paint Inspection Period, together with a copy of the inspection and/or risk assessment report. In such case, either party may cancel the agreement upon written notice to the other party or the other party's attorney. If the notice of unacceptable results by the LESSEE(s) is not received by the LESSOR or the attorney of the LESSOR within two business days after the end of the Lead Paint Inspection Period, this Inspection contingency is deemed waived by the LESSEE(s). The definitions in Paragraph 1.B and C of Form 1.1 Contract Rider (1995) shall be used to determine whether or not the notice of unacceptable results by the LESSEE(s) has/have been received by the LESSOR before the end of the Lead Paint Inspection Period. The LESSOR will cooperate with the inspection made by the LESSEE(s) in such fashion as may be reasonably requested by the LESSEE(s). The LESSEE(s) may remove this contingency at any time without cause.

6. ACKNOWLEDGMENT BY THE LESSEE(s) (initial and date):

INITIAL HERE → SC 3/10
Initial Date

LESSEE(s) has/have received copies of all information, records and/or reports set forth in Paragraph 4 of this Rider or attached to this Contract.

INITIAL HERE → SC 3/10
Initial Date

LESSEE(s) has/have received an EPA approved lead hazard information pamphlet.

INITIAL HERE → SC 3/10
Initial Date

LESSEE(s) has/have received a 10-day opportunity (or mutually agreed upon period) or has/have waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

(signature(s) on the following page)



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7. CERTIFICATION OF ACCURACY. The undersigned have reviewed the information above and certify to the best of their knowledge, that the statement they have provided is true and accurate.

Signed, sealed and delivered in the presence of:

RV HOLDINGS ELEVEN, LLC

[Signature]
WITNESS
(sign and print) Spencer Dore

[Signature]
BY (AUTHORIZED SIGNER)
(sign and print) MICHAEL BRADBERRY

[Signature]
WITNESS
(sign and print)

SIGN HERE → [Signature]
SHIRLEY ELAINE CHEEKS
(sign and print)

[Signature]
WITNESS
(sign and print)

SIGN HERE → [Signature]
LESSEE(s)
(sign and print)

State of **OHIO**
County of Montgomery

On this, the 10th day of March, 2014, before me, a Notary Public for said State and County, personally appeared Shirley E. Cheeks and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal
[Signature]
NOTARY PUBLIC FOR OHIO
Printed Name: Rochelle D. Nelson
My commission expires 12/27/2015 (SEE SEAL)



ROCHELLE D. NELSON, Notary Public
In and for the State of Ohio
My Commission Expires Dec: 27, 2015

This Instrument Prepared by:

Vision Property Management, LLC
Jennifer Adams
1112 Price Avenue
Columbia, SC 29201

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**ATTACHMENT "A" TO THE RESIDENTIAL LEASE WITH OPTION TO PURCHASE
AGREEMENT**

(Dated the 15TH day of MARCH, 2014, BETWEEN RV HOLDINGS ELEVEN, LLC and SHIRLEY ELAINE CHEEKS)

LEGAL DESCRIPTION

All that certain parcel of land situate in the City of Dayton in Montgomery County, Ohio and more particularly described as follows: And being Lot Numbered Seventy One Thousand Five Hundred Ten (71510) of the consecutive numbers of lot on the revised plat of the City of Dayton, Ohio, excepting therefrom the following: Beginning at the Southeast corner of said Lot No. 71510; thence Westwardly along the South line of said lot for a distance of 25 feet to a point; thence Northwardly on a line parallel with the East line of said lot for a distance of 2 feet to a point; thence Eastwardly on a line parallel with the South line of said lot for a distance of 25 feet to a point in the East line of said lot; thence Southwardly along the East line of said lot for a distance of 2 feet to the place of beginning. Said Lot 71510 was formerly known as being Lot Numbered 51 on the Oxford Park Plat, as recorded in Plat Book "K", Page 23 of the Plat Records of Montgomery County, Ohio.

Property Address is: 1914 WESLEYAN ROAD, DAYTON, OH 45406

**PROPERTY APPRAISAL (TAX/APN) PARCEL IDENTIFICATION NUMBER
R72 16214 0020**

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INITIAL & RETURN



VISION
PROPERTY MANAGEMENT

Customer Name: _____

Property Code: _____

Because all properties leased by Vision Property Management are done so in "AS IS" condition, we advise you to review the following in an effort to assist you in completing your due diligence prior to finalizing your lease agreement:

1. As an informed Lessee you understand the need to contact your local county, township or city office to verify any and all back taxes that may accompany the property.
✓ INITIAL: SC. 13-3-14
DATE
2. As an informed Lessee you understand the need to contact your local water, electric, sewer, cable or other utility providers verify what, if any, past bills may accompany the property.
✓ INITIAL: SC. 13-3-14
DATE
3. As an informed Lessee you understand the need to contact your local building inspector to verify any known violations and that your local municipality may require a property is registered before occupying it and that it is your responsibility to verify registration.
✓ INITIAL: SC. 13-3-14
DATE
4. As an informed Lessee you understand that if the water source for the property is a well, it is recommend you contact the proper local authority to verify the functionality of the well.
✓ INITIAL: SC. 13-3-14
DATE
5. As an informed Lessee you understand that every municipality is different and that before you begin ANY of the needed repairs on a given property you MUST contact your local Building/Zoning Department and pull any needed permits BEFORE work begins. Failure to do so could result in fine/legal action by local authorities.
✓ INITIAL: SC. 13-3-14
DATE

VPM3.com

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