

RESIDENTIAL HOUSE LEASE PURCHASE AGREEMENT

This Residential House Lease Purchase Agreement ("Lease") is made and effective this February 1 2013 by and between MARGARET BUMP ("Lessor") and MARY JANE HARRISON ("Lessee").

1. PREMISES.

Landlord hereby rents to Tenant and Tenant accepts in its present condition the house at following address: 12 COVINGTON CIRCLE, CRAWFORDVILLE, FL 32327 (the "House").

LEGAL DESCRIPTION
LOT 35, VILLAS AT COVINGTON PARK, A SUBDIVISION AS PER MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 4, PAGE 13 OF THE PUBLIC RESORDS OF WAKULLA COUNTY, FLORIDA

2. TERM.

The term of this Lease Purchase shall start on February 1 2013, and end on January 31 2035. The lessee shall then pay \$1.00 to lessor or her heirs and the property is hers

3. RENT.

Lessee agrees to pay, without demand, to Landlord as rent for the House the sum of \$600.00 per month on the first day of each calendar month, at 225 Magonolia RDG, Crawfordville, fl 32327, or at such other place as Landlord may designate.

4. QUIET ENJOYMENT.

Landlord agrees that if Tenant timely pays the rent and performs the other obligations in this Lease, Landlord will not interfere with Tenant's peaceful use and enjoyment of the House.

5. CONDITION OF PREMISES.

Lessor agrees that Lessee has examined the House, including the grounds and all buildings and improvements, and that they are, at the time of this Lease Purchase, in good order, good repair, safe, clean, and tenantable condition.

6. ALTERATIONS AND IMPROVEMENTS.

Lessee shall make no alterations to the House or construct any building or make other improvements without the prior written consent of Lessor.

7. DAMAGE TO PREMISES.

If the House, or any part of the House, shall be partially damaged by fire or other casualty not due to Lessee's negligence or willful act and Lessor shall decide not to rebuild or repair then Lessor agrees to pay to Lessee the following :

If in first 10 years of Lease Purchase 60% of amount that Lessee has paid

If in next 5 years of Lease Purchase 70% of amount that Lessee has paid in that 5 years

If in next 7 years of Lease Purchase 80% of amount that Lessee has paid in that 7 years

8. MAINTENANCE AND REPAIR.

Lessee will keep and maintain the House and appurtenances in good and sanitary condition and repair during the term of this Lease purchase.

9. RIGHT OF INSPECTION.

Lessor shall have the right at all reasonable times during the term of this Lease Purchase to enter the House for the purpose of inspecting the premises.

10. INSURANCE.

Lessee acknowledges that Lessor will not provide insurance coverage for Lessee's property.

11. GOVERNING LAW.

It is agreed that this Lease Purchase shall be governed by, construed, and enforced in accordance with the laws of the State of Florida.

12. ENTIRE AGREEMENT.

This Lease Purchase shall constitute the entire agreement between the parties. Any prior understanding or representation of any kind preceding the date of this Lease is hereby superseded. This Lease may be modified only by a writing signed by both Lessor and Lessee.

28. NOTICES.

Any notice required or otherwise given pursuant to this Lease Purchase shall be in writing; hand delivered, mailed certified return receipt requested, postage prepaid, or delivered by overnight delivery service, if to Lessee, at the House and if to Lessor, at the address for payment of rent.

If Lessee is more than 90 days in the Rear the Lessor can take possession of the property,

IN WITNESS WHEREOF, the parties have caused this Lease Purchase to be executed the day and year first above written.

Mary Harrison _____ Lessee

Margaret Bump _____ lessor

Ronald C. Benfield
notary



Unofficial Copy