

# Stokholm LLC "Rent To Own Contract"

Whereas \_\_\_\_\_ Lot # \_\_\_\_ 800 W. Mier Rd. Sanford, MI 48706

(Hereafter Renter) desires to possess and have the use of certain Mobile Home \_\_\_\_\_

Owned by **Stokholm LLC, P.O. 1665, Bay City, MI 48706** (hereafter owner) and described in attached P.A.

Whereas: the parties have agreed that Renter shall take possession of the property on \_\_\_/\_\_\_/\_\_\_ and have the use of the mobile home until this agreement is terminated.

Whereas: Renter and Owner intend that ownership of the property shall transfer to renter upon the full completion of this agreement and lease Lot # \_\_\_\_\_ and improvements for \$ \_\_\_\_\_ per month (See attached lease)

Now the parties agree as follows: The purchase price of the mobile home is: \$ \_\_\_\_\_

The Down Payment is: \$ \_\_\_\_\_ The Balance Due is: \$ \_\_\_\_\_ Plus interest at 9% on the unpaid balance.

Renter shall pay owner the sum of \$ \_\_\_\_\_ on \_\_\_/\_\_\_/\_\_\_ and the same amount, or more on the 1<sup>st</sup> day of each month for rental of the home, hereafter, If payment is late by more than 5 days, a late fee of \$30 shall be due immediately from renter.

The parties agree that \$ \_\_\_\_\_ minus interest due on the unpaid Balance, of each month's rent payment and shall be applied towards the purchase of the property (Print out of the scheduled payments attached)

The parties agree that ownership of the Mobile Home shall transfer to renter upon renter's completion of the payments.

The Mobile Home may not be removed from Stokholm Forest Village before this contract is paid in full.

The parties also agree that if Renter fails to complete the contemplated purchase of the property for any reason, no refunds or credits shall be due Renter.

Renter shall maintain the Mobile Home, at Renters expense inside and out, neat, clean, good working order.

Renter shall indemnify and hold harmless the Owner against any and all claims, damages or actions arising from Renters possession or use of the Mobile Home and purchase liability insurance (\$100,000), fire and extended coverage insurance not less than \$5,000 Less than amount owing for cleanup.

If Renter fails to make a payment within 30 days of due date, Renter agrees to surrender the property to Owner upon the owners demand. Renter agrees that Owner shall have the right to enter Renters property for purpose of taking possession of the rented property.

In witness to their agreement to the terms of this contract, the parties affix their signature below:

Owner: Stokholm LLC, PO Box 1665, Bay City, MI 48706 \_\_\_\_\_ Date: \_\_\_/\_\_\_/\_\_\_

Renter: \_\_\_\_\_ Lot# \_\_\_\_\_ Date \_\_\_/\_\_\_/\_\_\_