



Oklahoma Contract For Deed & Promissory Note

October 7, 2023

LandFix, LLC
Document Sender : Chris Custer



Oklahoma Contract For Deed

This contract (this "Contract") is made and entered into on (the "Effective Date"), by and between Eufaula Lake Private Estates, LLC located at 3140 Legacy Dr Ste 300, Frisco, Texas 75034 (the "Seller"), and located at (the "Buyer"). Buyer and Seller may be referred to individually as the "Party", or collectively, the "Parties". The Parties agree that as to all aspects of this transaction involving documents an electronic signature shall have the same force and effect as an original signature pursuant to the provisions of the Uniform Electronic Transactions Act, 12A, Oklahoma Statutes, Section 15-101 et seq. All prior verbal or written negotiations, representations and agreements are superseded by the Contract, which may only be modified or assigned by a further written agreement of Buyer and Seller.

IN CONSIDERATION OF the covenants and agreements contained herein and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties to this Agreement agree as follows:

1. **Sale of Property.** The Seller, in consideration of the purchase price listed herein, shall convey by Warranty Deed to the Buyer, all of the following property in the Eufaula Lake Private Estates Subdivision located in parts of sections Four (4) and nine (9), township seven (7) north, range sixteen (16) east of the Indian Base & Meridian, Pittsburg County, State of Oklahoma

◦ **LEGAL PROPERTY DESCRIPTION:**

LEGAL DESCRIPTION

2. **Purchase Price.** The financial details of the transfer of ownership of this property are as follows;

- **PURCHASE PRICE:**
- **DOWN PAYMENT:**
- **AMOUNT FINANCED:**
- **INTEREST RATE:**
- **LOAN TERM:**
- **MONTHLY PAYMENT:**
- **LOAN START DATE:**
- **LOAN COMPLETION DATE:**

3. **Warranties.** Purchaser agrees that the Seller has not made, nor makes any representations or warranties as to the condition of the premises, the condition of the buildings, appurtenances and fixtures locate thereon, and/or the location of the boundaries. Purchaser accepts the property in its "as-



is" condition without warranty of any kind.

4. **Taxes, Insurance and Easements.** During the term of this contract Seller shall pay all taxes and assessments levied against the property. In the event that Seller pays the taxes, Purchaser shall reimburse Seller for same upon 30 days notice to purchaser. Should the Purchaser fail to pay any tax or assessment, or installment thereof, when due, the amounts thus expended shall be a lien on said premises and may be added to the balance then unpaid, or collected by Seller, in the discretion of Seller with interest until paid at the rate of the nine per cent per annum.
5. **Prepayment.** The Buyer may prepay the entire balance outstanding at any time without penalty and without notice. Upon full prepayment of the Purchase Price, including all taxes, assessments, interest and other charges, the Seller shall have sixty (60) days in which to deliver to Buyer, a Special Warranty Deed to the property.
6. **Possession of Property.** Purchaser shall take possession of the property and all improvements thereon upon execution of this contract and shall continue in the peaceful enjoyment of the property so long as all payments due under the terms of this contract are timely made. Purchaser agrees to keep the property in a good state of repair and in the event of termination of this contract, Purchaser agrees to return the property to Seller in a similar or improved condition as it now exists. Seller reserves the right to inspect the property at any time with or without notice to Purchaser until the property is paid in full.
7. **Maintenance.** All improvements on the property, including, but not limited to, buildings, trees or other improvements now on the premises, or hereafter made or placed thereon, shall be a part of the security for the performance of this contract and shall not be removed there from. Purchaser shall not commit, or suffer any other person to commit, any waste or damage to said premises or the appurtenances and shall keep the premises and all improvements in as good condition as they are now.
8. **Default.** In the event that a Monthly Payment becomes delinquent and unpaid for fourteen (14) days, or the Buyer fails to perform any covenant or condition contained in this Agreement, the Seller will give the Buyer a notice of default. The notice will give the Buyer fourteen (14) days from the date the notice is received to remedy the default. If the Buyer fails to remedy the default within fourteen (14) days, then the entire balance of the Purchase Price, including interest payable, will become due immediately after the period to remedy the default expires (the "Notice Period"). Failure to pay the full amount of the Purchase Price will result in the termination of this Agreement at the end of the Notice Period. The Buyer and Seller agree that in the event that the Buyer fails to remedy a default and this Agreement is terminated, the Buyer will vacate the property within three (7) days of this Agreement terminating. The Buyer and the Seller further agree that failure of the Buyer to vacate within that period gives the Seller a right to maintain an action to obtain possession of the property. Furthermore, Buyer agrees to pay all costs, charges, and expenses in collecting the money hereby secured, including reasonable attorney's fees and commission whether collected by foreclosure or otherwise (if necessary) and any and all monies paid by the Seller by reason of the default of the Buyer. In the event of default and termination of this Agreement by the Buyer, the Buyer forfeits any and all payments made under the terms of this Agreement, including but not limited to all payments made towards the Purchase



Price, and any and all taxes, assessments, or insurance premiums paid by the Buyer, as liquidated damages for the breach of this Agreement.

9. **Non-Foreign Seller.** Seller represents that at the time of acceptance of this contract and at the time of Closing, Seller is not a "foreign person" as it is defined in the Foreign Investments in Real Property Tax Act of 1980 (26 USC Section 1445(f) et. Sec) ("FIRPTA"). If either the sales price of the property exceeds \$300,000.00 or the buyer does not intend to use the property as a primary residence then, at the Closing, and as a condition thereto, Seller shall furnish to Buyer an affidavit, in a form and substance acceptable to Buyer, signed under penalty of perjury containing Seller's United States Social Security and/or taxpayer identification numbers and a declaration to the effect that Seller is not a foreign person within the meaning of Section "FIRPTA."
10. **Investigations and Inspections.** Buyer, together with persons deemed qualified by Buyer and at Buyer's expense, shall have the right to enter upon the Property to conduct any and all investigations, inspections, and reviews of the Property. Buyer's right to enter upon the Property shall extend to Oklahoma-licensed Home Inspectors and licensed architects for purposes of performing a home inspection. Buyer's right to enter upon the Property shall also extend to registered professional engineers, professional craftsman and/or other individuals retained by Buyer to perform a limited or specialized investigation, inspection or review of the Property pursuant to a license or registration from the appropriate State licensing board, commission or department. Finally, Buyer's right to enter upon the Property shall extend to any other person representing Buyer to conduct an investigation, inspection and/or review which is lawful but otherwise unregulated or unlicensed under Oklahoma Law.
11. **Notices.** Any notice to be given or to be served upon any Party hereto in connection with this Agreement must be in writing. A notice may be delivered to a Party at the afore-mentioned address or to a new address that a Party designates in writing. A notice may be delivered: (1) in person; (2) by certified mail; or (3) by overnight courier.
12. **Security.** This Agreement shall stand as security for the performance of Buyer and as security of the payment of the obligation of Buyer under this Agreement.
13. **Pending Litigations.** Seller warrants and represents that there are no legal actions, suits or other legal or administrative proceedings, including cases, pending or threatened or similar proceedings affecting the property or any portion thereof.
14. **Indemnity for Use of Property.** Buyer agrees to indemnify, hold harmless, and defend Seller from and against any and all losses, claims, liabilities, and expenses, including reasonable attorney's fees, if any, which Buyer may suffer or incur in connection with Buyer's possession, use or misuse of the property, except due to Seller's negligent acts or omissions, to the extent permitted by law.
15. **Conveyance.** On payment of the full amount of the Purchase Price and full compliance with the terms hereof, Seller agrees to execute and deliver to Buyer, a Warranty Deed conveying good and marketable title to the property free and clear of all liens and encumbrances that may have been created by Seller



against the property subject only to the restrictive covenants and easements of record, if any existing as of this date against the property, as well as the present existing zoning ordinances. The Buyer shall pay all taxes, documentary stamps, and recording cost for this Agreement and for the Warranty Deed.

16. **Joint and Several Liability**. All Purchasers, if more than one, covenants and agrees that their obligations and liability shall be joint and several.
17. **Purchaser's Right to Reinstate**. If Purchaser defaults and the loan is accelerated, then Purchaser shall have the right of reinstatement as allowed under the laws of the State of Oklahoma, provided that Purchaser (a) pays Lender all sums which then would be due under this agreement as if no default had occurred; (b) cures any default of any other covenants or agreements; and (c) pays all expenses incurred in enforcing this agreement, including, but not limited to reasonable attorneys' fees, and other fees incurred for the purpose of protecting Seller's interest in the Property and rights under this agreement. Seller may require that Purchaser pay such reinstatement sums and expenses in one or more of the following forms, as selected by Seller: (a) cash, (b) money order, (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity or (d) Electronic Funds Transfer. Upon reinstatement by Purchaser, this Security Instrument and obligations secured hereby shall remain fully effective as if no default had occurred.
18. **Heirs and Assigns**. This contract shall be binding upon and to the benefit of the heirs, administrators, executors, and assigns of the parties hereto.
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Promissory Note

Effective Date: Effective Date

For the value received, , Buyer, located at , promises to pay Eufaula Lake Private Estates, LLC, Seller/Mortgagee, located at 3140 Legacy Dr Ste 300, Frisco, Texas 75034, the principal amount of with interest at the annual interest rate of %. Payments are to be made payable to the Seller/Mortgagee, at the aforementioned address, in 240 consecutive installments of , including interest, on the agreed upon date of each month, and continuing until this Promissory Note has been paid in full. If not paid off sooner, this note is due and payable in full on Final Payment Date .

This note is secured by the attached Agreement, which has also been signed by the Buyer. This note may be accelerated and demand for immediate full payment made by the Seller upon breach of any conditions of the contract for deed. This note may be prepaid in whole or in part at any time without penalty. If the Buyer is in default more than 14 days without payment, this note may become payable upon demand by Seller/Mortgagee. This note is not assumable without the written consent of the Seller. The Buyer waives demand, presentment for payment, protest, and notice. In the event of any default, the Buyer shall be responsible for any cost of collection, including, but not limited to filing fees and attorney's fees.

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Signature Certificate

Document name: Oklahoma Contract For Deed & Promissory Note

🔒 Unique Document ID: 59BCBE958CCC388C21AC27EE641112B1D368E1D1

LEGALLY SIGNED USING
WP*signature*
Build. Track. Sign Contracts.

Timestamp

October 7, 2023 12:57 am
CDT

Audit

Oklahoma Contract For Deed & Promissory Note
Uploaded by LandFix Representative -
documents@landfix.com IP 97.99.26.128



This audit trail report provides a detailed record of the online activity and events recorded for this contract.

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