

CORNERSTONE OF TOPEKA, INC. CONTRACT SALE

The purpose of this contract is to assure affordable housing to low income working families based on the philosophy of Cornerstone of Topeka, Inc.

THIS CONTRACT made this 25th day of May, 1995 between Cornerstone of Topeka, Inc., referred to as Seller, and _____, referred to as PURCHASER.

FOR GOOD AND VALUABLE CONSIDERATION, Seller and Purchaser agree as follows:

1. Seller hereby covenants and agrees that if Purchaser shall make the payments and perform the covenants and agreements hereinafter set forth to be made and performed by Purchaser, that Seller will sell and conditionally convey by Warranty Deed to Purchaser, and Purchaser hereby agrees to purchase, all the following described property, situated in the County of Shawnee, and State of Kansas to wit:

Lots _____ and the North 6 feet of Lot _____ in
Addition to the City of Topeka, Shawnee County, Kansas.

(commonly known and described as _____ Street, Topeka, Kansas) together with the appurtenances, permanent improvements and fixtures thereto belonging, including all of the following items, if any, now located upon the above described property: wall-to-wall carpeting, plumbing fixtures, garbage disposal, attached incinerators and trash compactors, built-in heating and cooling systems, attic fans, hot water heaters, towel racks, attached kitchen and bathroom cabinets, light fixtures, linoleum, curtain rods, awnings, storm doors, storm windows, T.V. and F.M. antennae and

2. The total purchase price is Thirty Four Thousand Dollars (\$34,000)
PAYABLE AS FOLLOWS:

A) \$340 IN CASH AT CLOSING: AND

B) THE REMAINING BALANCE OF \$33,660 TO BE PAID IN CONSECUTIVE EQUAL
INSTALLMENTS OF \$16.83 EACH BEGINNING ON June 25, 1995 WHICH WILL RETIRE THE
PRINCIPLE DEBT WITH INTEREST AT THE RATE OF 7.75% PER ANNUM ON THE UNPAID BALANCE
FROM THE DATE OF CLOSING, WITH AN EFFECTIVE AMORTIZATION OF FIFTEEN YEARS.

C) THE TOTAL MONTHLY PAYMENT INCLUDING ESCROW FOR ESTIMATED TAXES AND INSURANCE
WILL BE \$374.58. SHOULD THE ESCROWED AMOUNT BE ADJUSTED CAUSING A CHANGE IN THE
MONTHLY PAYMENT AMOUNT, THE PURCHASER SHALL BE NOTIFIED BY THE ESCROW AGENT.

D) NOT WITHSTANDING ANY WORDING TO THE CONTRARY HEREIN, THE TOTAL UNPAID
PRINCIPLE BALANCE PLUS UNPAID ACCRUED INTEREST SHALL BE PAID ON OR BEFORE THE THIRD
ANNIVERSARY OF THIS CONTRACT OR THE 25TH DAY OF MAY, 1998.

3. Purchaser agrees to pay the escrow agent 1/12TH of the estimated annual real estate taxes and hazard insurance at the time of each regular payment, thereby creating a fund for the payment of hazard insurance, taxes and assessments when the same become due and payable. Should the amount thus accumulated not be sufficient to pay said items in full, Purchaser agrees to pay upon demand the additional amount necessary for those purposes. Should the amount so accumulated be in excess of the amount needed for those purposes, the excess may be applied to the reduction of principal or held for payment on future insurance premiums, taxes and assessments at the option of the Purchaser.

Should the Purchaser fail to pay the taxes and assessment or provide the insurance or pay the premiums thereon when the same become due, or any part thereof, then Seller may, at his option, pay the same or any part thereof and add the amount so paid to the unpaid balance of the purchase price, the same to draw interest in the same manner as unpaid principal.

4. Purchaser shall comply with all valid laws and ordinances in use and occupancy of said property, and agrees to not permit a nuisance or waste thereon. Purchaser shall keep said property in good condition and repair at his own expense in compliance with occupancy codes as determined by a Cornerstone staff person. Purchaser shall not make any changes or structural alterations in said property without written consent of Seller. Purchaser shall not be the agent of Seller in making repairs or improvements, and no mechanic's liens or claims therefor shall be valid against Seller, or against the interest of Seller in said property.

5. COLUMBIAN NATIONAL TITLE INSURANCE COMPANY (CNTI) is hereby designated as temporary escrow agent of both parties. All moneys paid and to be paid, prior to closing of this transaction, and the deed and other papers that may be delivered hereunder, shall be paid and delivered to said agent, who shall hold and then pay and deliver the same to the respective parties entitled thereto upon full performance by the parties of all the terms of this Contract.

Initials

S. J. C.
7/11/11
PK

6. Purchaser shall not have the right to assign or transfer this agreement, no liens, no sale, no alienation, or any interest thereunder, or any interest in said property without prior written consent of Seller.

The waiving of any payments provided for herein, or acceptance of the same at any time other than one on the regular payment date, or the failure of Seller to insist upon prompt performance of any condition or provision hereof, shall not constitute a waiver of the right of Seller to insist upon prompt and punctual performance thereafter.

7. Upon closing, an executed copy of this Agreement, the unconditional Warranty Deed herein provided for, quit-claim deed from Purchaser to Seller, the abstract of title or title insurance and all insurance papers, shall be completed at once and deposited in escrow with COLUMBIAN NATIONAL TITLE INSURANCE COMPANY. Purchaser shall deposit with said escrow agent receipts showing payment of the taxes, assessments and insurance. The escrow fees shall be paid as follows: Purchaser

All future payments shall be made at COLUMBIAN NATIONAL TITLE INSURANCE COMPANY.

8. Upon payment of all amounts to be paid hereunder by Purchaser, and upon Purchaser complying with all the other terms and provisions hereof, Purchaser shall receive the deed for said property, which shall warrant the title as of the date of this agreement, and shall also warrant the title as against any encumbrances or liens thereon made by Seller after the date of this agreement. Purchaser shall also then receive the abstract or title policy and the insurance policies and the escrow shall then be closed.

Time is of the essence of this contract. Should Purchaser fail to make any of the payments herein provided for when the same become due and payable for a period of thirty-one (31) days, or should Purchaser fail to comply with any other term or provision hereof, whether before or after closing, then this agreement shall, at the option of the Seller, become null and void, and all rights and interests hereby created or existing in favor of or derived from Purchaser, shall absolutely cease and terminate, and the right of possession and all legal and equitable interest in the property arising from this contract or created hereunder shall revert to and vest in the Seller without any declaration of forfeiture or act of reentry, without any other act to be performed by Seller, as absolutely and fully as if this agreement had never been made and all amounts paid by Purchaser hereunder shall be forfeited to Seller as liquidated damages and as rent for said property, and Purchaser shall quit and vacate the property within the third day following such non-payment. In the event of legal action to foreclose or cancel this contract by Seller, Purchaser shall be obligated to pay the court costs, publication costs, and title searches involved in said foreclosure.

(a) Late payments will be subject to a ten (10) day grace period. Payments received during the grace period will be subject to a late charge of 5% of the total mortgage payment.

9. Seller shall convey marketable title by Warranty Deed to be delivered to Purchaser by escrow agent at the closing of escrow upon receipt of total purchase price, free of all liens and encumbrances except:

(a) Zoning, conditions, restrictions, deed restrictions, reservations, rights of way and easements of record, if any, which do not materially affect the value or prohibit the use of the property for residential purposes;

(b) Encumbrances created by Purchaser

(c) Installments, if any, of special assessments not yet due;

(d) Tenants rights, if any;

(e) Installment Contract described above;

(f) A first mortgage held by NONE

(g) Other exceptions, if any:

10. Seller shall make available to Purchaser prior to closing of this Contract, at Seller's expense, as evidence of marketable title, either an abstract of title certified to date by bonded abstracter, or a standard owner's preliminary title insurance report, and after closing of this Contract, a standard owner's title insurance policy which will insure Purchaser against loss or damage to the extent of the total purchase price by reason of defects in the title of Seller to said real estate, subject to the above exceptions. Upon delivery of said abstract of title certified to date or preliminary owner's title insurance report, Purchaser shall have a reasonable time not to exceed 14 days to examine the same and return the same to Seller with any written objections concerning the marketability of the title or the same shall be deemed waived. If the Seller shall be unable to deliver marketable title as herein provided, the earnest money deposit shall be returned to Purchaser and this Contract shall be of no further force or effect; provided, however, Seller shall have a reasonable time not to exceed 30 days to satisfy any valid objections to title. If Seller does not correct valid objections to title within 30 days, Purchaser shall have right to waive such objections and to close this Contract even though such objections have not been corrected by Seller.

11. Taxes and assessments due and payable to May 25, 1995, shall be paid by Seller, except as Seller is exempt from paying such taxes, and all taxes and assessments that may be levied, imposed or become payable after said time shall be assumed and paid by Purchaser.

12. Seller agrees to maintain in force until closing of this Contract, all casualty insurance now in effect on the improvements, at which time said insurance shall be cancelled and in the event of loss or damage to the improvements prior to the closing of this Contract, the proceeds of such insurance, plus any deductible to be paid by the Seller, shall, at the option of Purchaser, be used to repair such damage or applied to reduce the purchase price. If such proceeds are inadequate to restore the improvements to substantially the same condition as before such loss or damage or in the event of an uninsured loss or filing of a condemnation petition to acquire all or any part of said real estate before the closing of this Contract, then this Contract may be cancelled at the option of either Seller or Purchaser. In such event, Purchaser shall be entitled to the return of said earnest money deposit and this Contract will be of no further force or effect.

13. After the closing of this Contract, Purchaser shall keep said property insured at all times against loss by fire, lightning, windstorm, explosion and tornado in an amount equal to at least 80% of the replacement cost of the improvements. Said insurance shall be written in companies licensed by the state of Kansas Insurance Department, at least Kansas HO-2 or HO-3 Form Insurance, and shall be in the name of Seller with a purchaser under contract clause to Purchaser, and shall be made payable to the parties as their interests may appear.

14. Unless additional time is required to provide marketable title, this Contract shall be closed on or before the 25th day of May, 1995, with possession to be delivered to Purchaser on or before 5:00 P.M., the 25th day of May, 1995.

Initials

S. J. C.
mm
BK

15. Seller shall pay all contractors, subcontractors, laborers, materialmen or suppliers for all work done or material furnished to the above property prior to the closing of this Contract which might form the basis of a mechanic's lien. Seller shall indemnify and hold Purchaser harmless from any obligation for payment of any amounts by reason of any mechanic's liens which may be filed for labor performed or material furnished prior to the closing of this Contract.

16. Purchaser will be required to:

(a) Participate in the Home Ownership Opportunity Program as outlined in a separate agreement.

(b) Contribute one hundred (100) hours of sweat equity (renovation, remodeling or construction work in Cornerstone of Topeka, Inc., renovation projects), those projects to be agreed upon by Cornerstone and the Purchaser, and to be completed within six months of purchase, unless otherwise agreed to by both parties.

17. This contract is not assignable or transferable without first obtaining Seller's Written consent.

a) An Affidavit of Equitable Interest shall be recorded at the time of the initial closing.

b) Deed "B": Deed "B" shall be a full conveyance of Title to purchaser without condition which shall be executed but shall be held in escrow until fulfillment obligations outlined in this agreement. Upon successful completion of all obligations as verified by Cornerstone Deed "B" shall be recorded in the Land Records of Shawnee County.

c) Deed "C": Deed "C" shall be a Quit-Claim deed from purchaser to seller the purpose of which is to reconvey full title to seller in the event purchaser fails to meet the obligations outlined in this agreement. Deed "C" shall be executed and held in escrow and recorded in the Land Records of Shawnee County in the event purchaser fails to meet the conditions of this agreement as verified by Cornerstone.

18. This Agreement constitutes the entire Contract between the parties and there are no representations, warranties, conditions, or agreements other than those expressly set forth herein. No other agreement, statements, promise, warranty or representation made by any party to this Contract, or by any employee, officer or agent of any party, that is not in writing and signed by all parties to this Agreement, shall be binding.

19. Purchaser has inspected the above described property and accepts such property in its present existing condition without warranty by the Seller unless the same is expressly set forth in this Contract or is specifically implied by Kansas Law. Purchaser does not desire to have inspections made for deficiencies in structure, basement/foundation, roof, plumbing, electrical, heating, air conditioning or any other appliance which is being sold as part of this transaction, except as set forth in any addendum hereto. The Seller discloses the following defects, known to Seller, which may not be visible or ascertainable by Purchaser: _____

G.T.C. _____
Purchaser(s)

PK _____
7/1/11 _____
Seller(s)

20. RECIEPT OF \$100.00 EARNEST MONEY IS HEREBY ACKNOWLEDGED, THAT MONEY TO BE APPLIED TO THE PURCHASER'S PORTION OF CLOSING COSTS. Notwithstanding any other terms of this contract providing for forfeiture or refund of the earnest money deposit, the parties understand that applicable Kansas real estate laws prohibit the escrow agent from distributing the earnest money, once deposited, without the consent of all parties to this agreement. Buyer and Seller agree that failure by either to respond in writing to a certified letter from from either party within seven days of receipt hereof or failure to make written demand for return or forfeiture of an earnest money deposit within 30 days of notice of cancellation of this agreement shall constitute consent to distribution of the earnest money; as suggested any such certified letter or as demanded by the other party thereto.

21.) Occupancy and Related Requirements:

A. The Purchaser agrees that these premises shall be used as their sole and continuous dwelling place and residence for the period commencing with the date of occupancy and ending on the third (3d) anniversary of the occupancy date except as otherwise approved by Cornerstone when emergency conditions make compliance infeasible. In the event the Purchasers shall fail to physically occupy the property for a period of thirty (30) consecutive days or if it shall otherwise become apparent to Cornerstone at any time during such three (3) year period that the Purchaser is not continuing to occupy the property as their sole residence, then Cornerstone shall be entitled to obtain the reconveyance of title to their property and possession thereof, both in the manner hereinafter provided.

1) If Cornerstone suspects the Purchaser has breached this residency requirement within the three (3) year period, Cornerstone shall notify one or more of the Purchaser of the apparent breach and Purchaser shall have forty (40) days after notice as herein provided to explain to Cornerstone in writing the cause for their apparent absence. Said notice to the Purchaser shall be by certified mail or hand carried to the premises with receipt requested and if a signed receipt cannot be obtained from one or more the Purchasers, Cornerstone shall post the notice on the front door of subject premises, shall then date the notice, and a copy similarly dated shall also be that day mailed with proof of mailing to these premises by first class mail. In the event the Purchaser does not deliver a written reply to the Cornerstone within the forty (40) day period or if they fail to establish to the satisfaction of Cornerstone that such breach has not occurred, Cornerstone shall forthwith give written notice to the escrow agent of the breach and in such written notice shall request that Deed "C" described in Paragraph 14 et seq. below be recorded divesting the Purchaser of all legal title. The escrow agent shall thereupon promptly record Deed "C". The Purchaser agrees that the escrow agent may reply upon said written notice of Cornerstone with no duty of further inquiry.

2) Purchasers may perform some of the rehabilitation work themselves, if qualified, capable and possessing adequate time to complete. Final determination of allowing any such "self-help" Rehabilitation work shall solely rest with Cornerstone in accordance with loan program regulations which may apply

22) Upkeep and Maintenance Requirements:

The purchaser agrees to permit Cornerstone or its agents or other persons duly authorized by Cornerstone reasonable access to said premises for the purpose of conducting inspections during the three(3) year period described in Paragraph 16. Said inspections shall be conducted no less than annually and shall be for the purpose of examining the premises to determine the Purchaser's compliance with this Agreement, including maintenance. Prior to the recording of Deed "B" a final inspection shall be conducted.

23.) WARRANTY ON WORKMANSHIP

A. Cornerstone of Topeka, Inc. will honor all warranties made by manufactures on materials used in the rehabilitation of the home and honors all warranties made by contractors used in the rehabilitation of the home.

B. All other damages to the purchased property, outbulldings, or attachments, will be considered to be the result of normal wear and tear due to occupancy and will not be warranted by Cornerstone of Topeka.

This Contract shall extend to and become binding upon the heirs.

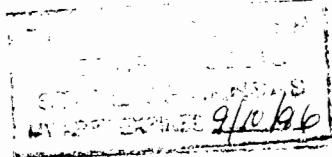
Bruce K. Kuhlman 5/25/95
Mitchell Kuhlman 5-25-95 5-25-95
SELLER PURCHASER

STATE OF KANSAS

COUNTY OF Shawnee

BE IT REMEMBERED, that on this 25th day of May, 1995, before me the undersigned, a Notary Public in and for the county and state aforesaid, came Cornerstone of Topeka LLC who personally known to me to be the same person who executed the foregoing TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed by official seal, the day and year last above written. IN

NOTARY PUBLIC
(Seal)



[Signature]

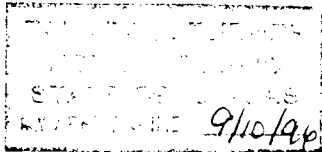
(Term expires _____, 19____.)

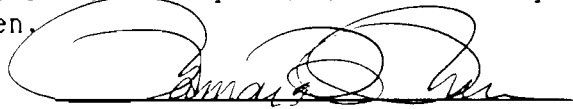
STATE OF KANSAS
COUNTY OF Shawnee

BE IT REMEMBERED, that on this 25th day of May, 1995, before me the undersigned, a Notary Public in and for the county and state aforesaid, came _____

who personally known to me to be the same person who executed the foregoing agreement, and such person duly acknowledge the execution of the same.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed by official seal, the day and year last above written.




Notary Public

(Seal)

(Term expires _____, 19____.

RECEIPT BY BROKER AS TEMPORARY ESCROW AGENT

The undersigned broker hereby acknowledges receipt of an executed copy of this Contract and the sum of \$ 100.00 as earnest money, and agrees to act as temporary agent. In the event Seller executes and delivers a warranty deed prior to closing, said deed shall be delivered to permanent escrow agent upon the closing of this Contract, pursuant to its terms.

This receipt is executed this 25 day of May, 1995.

Corrusterne of Taperka Inc
Company

By Faye K. L. L.

Initials _____.

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