

This agreement is between Jeff Cromett and Susan Danowitz. The purpose of this agreement is to facilitate a home purchase for Susan. Jeff will buy the house on 1463 Lafond Ave in S.R. with the intention of transferring title of this home to Susan as soon as she may obtain a mortgage in her name or pays Jeff the costs associated with buying this house. All costs associated with purchasing and maintaining this home on Lafond Ave will be paid by Susan. Jeff will purchase this home for \$69,900. Jeff has set up an acct (#3148525) at Community Bank in Chanhassen to handle payouts and payments on the 2 loans. Jeff has taken out a loan for \$52,500 @ 5.25% int. (adjustable rate) 5 year balloon loan. Jeff has also put in \$20,000 of his own money. Susan agrees to deposit \$900. a month (By the 10<sup>th</sup> of each month starting May 10<sup>th</sup>, 2011) into this account to handle interest on the \$52,500 loan, property taxes, and house insurance. Periodically the leftover money will reduce the principal of the \$52,500. The other \$20,000 will be paid off after the \$52,500. This \$20,000 will be lent at 5% annual interest added each year. If for some reason this property must be sold prior to Susan gaining title and ownership, Jeff.

will be reimbursed to pay off all loans as described earlier and 50% of all monetary gains on the sale of this house less all financial outlays Susan has done to enhance the value of this house. Susan shall keep all receipts for all materials she has purchased.

The 2 loans are further described as follows:

#1 52,500 5y - Adjustable (starts 5.25%)  
int. only loan of \$237.32/month.

#2 20,000 no length loan at 5% int.  
Compounded annually.

When Susan can obtain a mortgage in her name or pays off the above said loans Jeff will transfer title and ownership to her.

Susan Danowitz  
Susan Danowitz

Jeff Cromett  
Jeff Cromett

6/6/12

Amendment to 3/10/11 agreement between  
Jeff Cronett and Susan Danowitz. I have  
consolidated all monies (\$22,500) that I have  
borrowed Susan. From now on she will pay  
me \$250. interest per month (4.013) interest. All  
other parts of the agreement stay the same.  
Money comes out of acct on the 27th of each mo

Jeff Cronett

Susan M. Danowitz