

CONTRACT TO PAY
AND
CONFESSION OF JUDGMENT

This agreement made this 26th day of November 2019 between Hassan Mohamud and Asha Hassan, husband and wife (hereinafter Developers) and KSSK Investments, LLC (hereinafter KSSK).

Whereas, Developers wish to buy a house, but do not have enough cash for the purchase and renovation of a house at 489 Sherburne Avenue, St. Paul which is legally described as follows:

Lot 33 Block 15, Smith's Subdivision of Stinson's Division of the Northwest ¼ of Section 36, Township 29, Range 23, Ramsey County, MN.

Whereas, Developers are not permitted to pay any interest on any obligations under their religion; and

Whereas, KSSK is willing to invest with Developers to purchase and renovate the above described house; and KSSK agrees to invest \$125,000.00.

IT IS HERBY AGREED that Developers will pay to KSSK on the 7th day of each month starting with April 7, 2020 the sum of \$2,155.00 and said payments to continue on a monthly basis until a total of 90 payments have been made.

The Developers will mail to KSSK each monthly check so it will be received by KSSK no later than the 9th day of each month to the following address;

3432 Ivy Court
Eagan, MN 55123

In the event that the Developers fail to make timely payments as noted above and do not cure the late or defaulted payments within seven (7) calendar days after being advised in writing of said later payment or default, then KSSK may consider said non-payment as a breach of this contract.

In the event of a breach, the Developers agree that KSSK may obtain a default judgment against them, jointly and severally, after giving them 10 days calendar notice and the Developers waive any right to object, appear or resist the entry of judgment.

It is agreed and understood that the payments under this contract are secured by the real property described above and the property owned by the Developers located at 487 Sherburne Ave, St. Paul and legally described as:

Lot 34, Block 15, Smith's Subdivision of Stinson's Division of the Northwest ¼ of Section 36, Township 29, Range 23, Ramsey County, MN.

It is agreed that this contract will be filed in the Ramsey County Recorder's office against both parcels described above.


The sum of \$5,000 has been advanced to pay for a Construction Performance Bond. If the project does not go forward, the City has agreed to refund the money. The remaining \$120,000 will be advanced upon a mutual agreement of the parties hereto. If the Developers do not obtain title to the property and KSSK has advanced the money noted herein, title to the property will be conveyed to KSSK by Mr. Stiff.

The Developers agree to keep the real estate fully insured for liability and casualty losses and to list KSSK as an additional insured. Failure to comply with these provisions shall constitute a breach of this contract with KSSK having the same remedies as noted above.

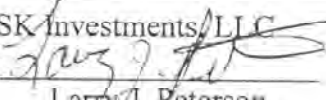
The Developers agree to pay in a timely fashion all Contract for Deed payments, utilities, city, county and state taxes, insurance premiums and bills or invoices arising out of the ownership of this property. Failure to do so will constitute a breach of this contract with KSSK having the same remedies as noted above.

The Developers agree and understand that this contract shall take priority to any liens or encumbrances filed against this property after the date that this contract is filed with Ramsey County.

The Developers agree to not mortgage or pledge this property or use this property as security for any purpose or allow any encumbrance to be attached to this property without prior written permission from KSSK. Such action shall constitute a breach of this contract with KSSK having the same remedies as noted above.


Hassan Ali Mohamud

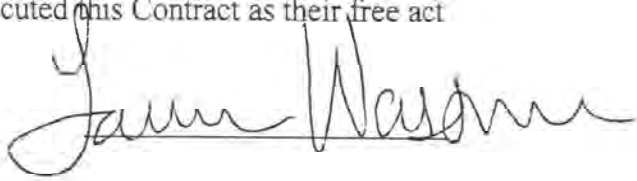

Asha Hassan

KSSK Investments LLC
By: 
Larry J. Peterson
Its: Manager

County of Ramsey)

State of Minnesota)

On this 14 day of November 2019 Hassan Ali Mohamud and Asha Hassan, husband and wife, and Larry J. Peterson personally appeared before me and executed this Contract as their free act and will.





Notary Public

This document was drafted by:
Peterson, Logren & Kilbury, PA
1935 County Rd B2 West, Suite 300
Roseville, MN 55113

Send Real Estate Taxes to:
Dr. Hassan Mohamud
487 Sherburne Ave.
St. Paul, MN 55103