

Agreement with Buy Back Option

1. Vesper Properties LLC (Vesper) agrees to purchase and Ronnelle Howard & Chase Cain (Sellers) agree to sell to Vesper the property (Property) located at:

Address: 8519 Hearth Dr, Houston TX 77054, Account #: 1141530130013

Legal Description:

2. The purchase price shall be:
 - a. \$XXX plus other valuable consideration, the receipt of which is hereby acknowledged.
OR (CHOOSE AND DELETE ONE)
 - b. \$XXXX upon signing of this Agreement, plus either potentially,
 - i. \$XXX if Vesper should be successful in quieting the title and voiding and/or reducing through negotiations all of the Property's encumbrances to a total amount of less than 50% of Fair Market Value Price within 120 days of this Agreement. (This 50% figure is the sum of all negotiated encumbrances plus Vesper's expenses related to this Property); or,
 - ii. \$XXX if Vesper should be successful in quieting the title and voiding and/or reducing through negotiations all of the Property's encumbrances to a total amount between 50-75% of Fair Market Value Price within 120 days of this Agreement. The term Fair Market Value Price shall be as determined by Vesper, or Seller may at Seller's option obtain an appraisal from a licensed appraisal at Seller's expense.
3. For a period of 1 year from Vesper's acquisition of said Property, Sellers (as a resident of said Property) shall have the exclusive right (at their sole discretion) to purchase the Property back from Vesper for an amount equal to \$20,000 above the combined total of Vesper's costs related to the Property (as determined by Vesper's internal audit and signed affidavit) plus the then existing pre-existing encumbrances on the Property, or 80% of the current appraised value of the Property by a licensed appraiser (at Seller's expense), whichever is greater.
4. Additionally, Sellers shall have the exclusive right, upon signing this Agreement, to enter into a separate rental agreement with Vesper for this Property from Vesper at a rental rate of \$XXX per month, with no security deposit(s) for a time period of XXX months.
5. It is Vesper's intent to investigate and/or litigate against all existing potential known claims, liens, encumbrances and/or other matters ("Claims") pertaining to the Property. Should any Claims be found to be valid by Vesper and/or any court, Vesper may, at Vesper's sole discretion, negotiate, pay off, pay down, bring current, resolve and/or continue the payment(s) of any such Claims with or without any refinance, assumption and/or guaranteeing of the Claims.

This agreement is effective as of this ____ day of _____, 2018.

Vesper Properties, LLC

<Sellers Names>

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By: Gustave Fenn, Authorized Agent
General Manager, Vesper Properties, LLC

By: