

# PRIVATE PROPERTY AGREEMENT AND WAIVER

8/14/2023

Date: \_\_\_\_\_

Customer(s): Thomas Hinton (For Crystal Hinton)

Landowner(s): Kenneth Johnson

Property Address: *(Note: Address should not be the same as the property owner. If a new 911 has not been issued, please show address as TBD AND street name.)*

Street Address: 62 Debbie Dr.


City: Coats

State: NC

ZIP: 27521

County: Harnett

For and in consideration of Vanderbilt Mortgage and Finance, Inc. (hereafter referred to as "Lender") providing financing to the Customer(s) referenced above (hereafter referred to as "Borrower"), for the purchase or refinancing of a manufactured home located or to be located at the Property Address referenced above (hereafter referred to as the "Property"), which Property is owned by the Landowner(s) referenced above, who has consented to the placement of the manufactured home on the Property, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by the Parties to this Agreement, the parties do hereby agree as follows:

1. The Borrowers monthly property rent payable to Landowner is: \$ \$225.00  Kenneth Johnson  
Minimum of 5 yrs
2. It is the express intent of Borrower, Lender and Landowner that the manufactured home is and shall remain personal property regardless of how the manufactured home is or may be sited or attached to the Property;
3. Landowner will use its best efforts to notify Lender in the event Borrower becomes 30 days past due on property rent or otherwise is in violation of the lease agreement between Borrower and Landowner which causes Landowner to file for eviction;
4. If the manufactured home is repossessed by Lender or abandoned by Borrower, Lender, its assignees or agents, may enter upon the Property and remove obstacles as necessary to secure and/or remove the manufactured home and related personal property.
5. In the event Landowner evicts Borrower or if Lender repossesses the home, Lender will not be obligated to Landowner for any past due property rent or any other charges owed by Borrower;
6. Lender will have up to 90 days, without being obligated to pay property rent to Landowner, to determine whether Lender will remove the manufactured home from the Property or resell it on the Property;
7. Landowner will not increase the property rent on the Property during the first 90 days after repossession of the manufactured home by Lender and any future increases in the amount of the property rent shall not exceed 2% per year;
8. Landowner, in consideration of Lender financing the purchase or refinancing of the manufactured home for Borrower, waives, and releases to Lender, its successors, assigns or affiliates, any and all claims, liens and/or demands of any kind or nature, which the Landowner currently has, or may have in the future, against the manufactured home or against Lender; and
9. This Agreement and Waiver shall continue in full force and effect as long as Borrower has any unpaid indebtedness or obligations owed to Lender in connection with the purchase or refinancing of the manufactured home.

4760309

Notice to Lender may be sent to:

**Attn: Customer Service  
Vanderbilt Mortgage and Finance, Inc.  
PO Box 9800 Maryville, TN 37802 or  
by calling 1-800-970-7250**

IN WITNESS WHEREOF the Landowner has signed this Agreement and Waiver the day and year written above.

Landowner Mailing address:

350 Josie Drive  
Benson NC 27504

PHONE NUMBER: 910 729 1807

Landowner (If Individual(s))

[Signature]  
(Signature)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

Landowner (If Entity)

\_\_\_\_\_  
(Name of Entity)

By: \_\_\_\_\_

Title: \_\_\_\_\_

*Note: If Entity, please provide business card/  
credentials of signor.*