

PRIVATE PROPERTY AGREEMENT AND WAIVER

Date: 6/7/2024

Customer(s): Valdean McLean

Landowner(s): Harold Williams

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

Street Address: 105 Spearman Lane

CITY: Bunnlevel STATE: NC ZIP: 28323

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: \$ 400.00;
2. It is the express intent of Borrower, Lender and Landlord 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.

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 Landlord has signed this Agreement and Waiver the day and year written above.

Landowner Mailing address:

2424 Fields of Broadlands Dr

Raleigh NC 27604

Phone Number: (919)815.3770

Landowner (If Individual(s))

Landowner (If Entity)

Harold Williams

(Signature)

(Name of Entity)

(Signature)

By:

(Signature)

Title:

(Signature)

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