

LAND CONTRACT AGREEMENT

THIS LAND INSTALLMENT CONTRACT, hereinafter referred to as "Contract" is made and constituted in the State of Ohio by and between:

LJ Mac Investors, LLC

hereinafter referred to as "Seller" and

Michael & Roxanne Burnell

hereinafter referred to as "Buyer"

The Seller agrees to sell, and the Buyer hereby agrees to buy, upon the following terms and conditions set forth in this Contract, the real estate, improvements, fixtures, and appurtenances known as:

2910 Tytus Ave. Middletown, OH 45042

the legal description of which is as follows (the "Property"): **Parcel #: Q6511034000158**

SEE EXHIBIT "A" ATTACHED HERETO

1. **Purchase Price and Payment.** Buyer shall pay to the Seller for the Property the purchase price of: **\$ 65,000**

The purchase price shall be payable as follows:

(a) **Down Payment:** **\$ 5,000** due and payable at time of closing. If the Buyer defaults in any manner, the down payment and earnest money are non-refundable and Buyer is aware that Seller will keep the entire amount.

(b) **Payment of Balance:** The remaining principal balance of the purchase price, **\$ 60,000** shall be paid in consecutive monthly installments (120 payments) of **\$ 792.90** due on the 1 day of each month commencing October 2, 2015, and ending September, 2025, (hereinafter "Maturity Date").

(c) **Payment Breakdown:** Principal Payment: **\$ 792.90**
Tax Escrow : **\$ 94.50**

Insurance Escrow: \$ _____

(d) **Late Charges:** If Buyer fails to make any installment due under this Contract within 10 days of its due date, a late charge 5% shall be charged to the Buyer. Any check which is received by the Seller and returned by the bank for insufficient funds shall bear a charge of Fifteen Dollars (\$15.00).

(e) **Place of Payments:** Monthly installments due hereunder shall be paid to the seller LJ Mac Investors, LLC into the account number given to the buyer. Buyer acknowledges receipt of the account number from Seller.

(f) **Commission:** A Finders Fee will be due to _____ none _____ upon execution of the Land Contract. Seller will be obligated to pay 0 commission to _____ 0 _____ (Selling Agent) upon conveyance of the deed.

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2. **Possession.** Buyer shall have exclusive possession of the Property commencing on _____ October 2, 2015 _____ and continuing thereafter so long as Buyer is not in default under this contract.

3. **Real Estate Taxes and Assessments.** Seller will be responsible for the payment of the real estate taxes, HOA Fee and Homeowners Insurance through the escrow account.

4. **Utilities.** Buyer shall pay all charges incurred from all utility services used or consumed at the Property from and after the date possession is given to Buyer.

5. **Insurance.** Buyer agrees to be responsible for insurance of the premises. Buyer shall be named as additional insured in said policy. If Seller fails to continue to pay for said insurance, Buyer may insure the Property at Seller's expense and such expense shall be paid in full by Seller to Buyer on the first monthly installment date after Buyer notifies Seller of said payment.

6. **Maintenance.** Buyer has inspected said property and Buyer is buying said property in an "as is" condition. Buyer, at Buyer's expense, shall keep the premises herein in as good condition as it is now, ordinary wear and tear excepted.

7. **Additional Payments.** Buyer shall be responsible for his legal fees pertaining to the Land Contract. Buyer shall be responsible for all closing costs including the conveyance fee, recording and deed preparation including attorney's fees and costs to cancel the Land Contract.

8. **Sale of Property.** If this property is sold, transferred, leased or otherwise conveyed then and in that event the Seller may declare this contract in default

9. **No Assignability.** Without prior written consent of Seller, Buyer shall not assign or otherwise transfer any of Buyer's interest or obligations under the within Contract.

10. **Encumbrances.** The Seller represents that there are the following mortgages or encumbrances on said Property: none.

11. **Alterations.** Buyer shall not make alterations to the property without prior written approval from Seller. Buyer further agrees to indemnify and hold Seller and Property of Seller, including Seller's interest in said property, free and clear from liability for any and all mechanic's liens or other expenses or damages resulting from any renovations, alterations, buildings, repairs or other work placed on said property by Buyer.

12. **Laws and Ordinances.** The Buyer further agrees to conform to, obey and comply with all present laws and regulations of the United States of America, State of Ohio, County wherein the real estate is located, and all of the governmental authorities or agencies and all of the departments, boards and officials of said County respecting said premises and the use and occupation thereof.

13. **Default.** If Buyer shall fail to pay two (2) or more consecutive installments of purchase money when the same become due, or shall fail to comply with any of the terms and conditions hereof, then all of the installments and amounts remaining unpaid may immediately become due and payable at Seller's option and Seller may terminate this agreement.

In the event of a default the Seller may immediately declare all of the installments and any amounts due hereunder and payable at Seller's option. In such event, the agreement shall be deemed terminated. All amounts paid previous thereto shall be deemed liquidated damages.

No failure or delay of the Seller to terminate this agreement for cause shall operate as a waiver in the event of subsequent default. The Seller's remedy herein provided shall not be deemed exclusive and the Seller at his option may pursue all other legal or equitable remedies including without limitations an appointment of a receiver.

14. **Personal Injuries.** Buyer shall indemnify and hold Seller harmless from any and all demands, loss or liability resulting from the injury or death or any non resident person at any time after the date of possession of said Property is delivered to Buyer.

15. **Deed.** When the purchase price has been paid in full, Seller shall convey to Buyer a good and

marketable title in fee simple to the property by transferable and recordable quit claim deed, with release of dower, free and clear of all liens and encumbrances, except (1) those created by or assumed by Buyer; (2) zoning ordinances; (3) legal highways; and (4) restrictions conditions and utility easements of record created or reserved as part of a general plan in and for the subdivision in which said property is located.

16. **Entire Contract.** This Contract shall constitute the entire agreement between the parties and no oral or verbal agreement shall cancel or vary the terms and conditions of this Land Installment Contract.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands this

2 day of October, 2015

SELLER

Lindsay McLaughlin
LT mac investors, LLC

BUYER

Roxanne Burnell
Michael Burnell

STATE OF Ohio)
COUNTY OF Butler) ss:

BE IT REMEMBERED, That on this 2nd, day of October, 2015, before me a subscriber, a notary public in and for said county and state, personally came

Roxanne Burnell, Lindsay McLaughlin, Michael Burnell the Sellers herein and acknowledged the signing thereof to be 0 free voluntary act and deed.

IN TESTIMONY THEREOF, I have hereunto subscribed my name and affixed my seal on the

day and year aforesaid.



Megan N. Sears
Notary Public
In and for the State of Ohio
My Commission Expires
November 23, 2019

Megan Sears
Notary Public - State of Ohio