

### **LAND INSTALLMENT CONTRACT**

This CONTRACT entered into at Cleveland, Ohio this \_\_\_\_ day of May, 2014, by and between TWIG Properties, LLC, whose mailing address is PO Box 272, Novelty, Ohio 44072 ("Vendor") and Brian McMillen, residing at 26841 Mallard Way, Euclid, Ohio 44132 ("Vendee").

Vendor agrees to sell and convey to Vendee, and Vendee agrees to purchase and pay for, upon the provisions, terms and conditions of this Contract, the following described real property located at 3610 Stickney Avenue, Cleveland, Ohio 44109, with the following legal description:

Situated in the City of Cleveland, County of Cuyahoga and State of Ohio, and known as being Sublot No. 40 in the Blazer Realty Company's Highlawn Park Subdivision of part of original Brooklyn Township lot No. 59 as shown by the recorded plat in Volume 60 of Maps, Page 2 of Cuyahoga County Records, and being 40 feet front on the Northerly side of Stickney Avenue S.W. (formerly Norman Avenue S.W.) and 120.23 Feet deep on the Easterly line 120.24 feet deep on the Westerly line 40 feet wide in the rear, as appears by said plat, be the same more or less,

and further described as Parcel No. 011-08-036, together with all the appurtenances and hereditaments thereof, but subject to all legal highways, restrictions of record, and zoning laws.

Vendor claims title to the above referenced property by or through deed reference in Official Records, AFN # 201403270573 in the office of the Cuyahoga County Ohio Fiscal Officer.

### **ITEM 1**

#### **PURCHASE PRICE:**

The Purchase Price for said property is Forty Four Thousand Four Hundred Dollars (\$44,400.00) payable as follows:

1. Commencing June 1, 2014: Six hundred dollars (\$600.00) per month for twelve (12) months.
2. Commencing June 1, 2015: Seven hundred dollars (\$700.00) per month for twelve (12) months.
3. Commencing June 1, 2016: Eight hundred dollars (\$800.00) per month for thirty six (36) months.

All payments should be payable to Vendor and should be made on 1<sup>st</sup> day of each month until such time when the full amount of said purchase price is paid. If payment is not received by the 5<sup>th</sup> of each month, there will be an additional Ten Dollar (\$10.00) late fee charge added to that month's payment for each day late.

### **ITEM 2**

#### **TAXES, ASSESSMENTS, AND VIOLATIONS:**

Vendor shall pay all general and special taxes, liens and charges including any and all assessments of every nature, levied, assessed or accruing on said property after such date of Contract. Vendee shall pay all violations levied against property and agrees to maintain the property in such a way as not to incur violations.

### **ITEM 3**

**INSURANCE:**

Vendee throughout the entire term of this Contract, shall procure and maintain, at his own expense hazard insurance with a coverage of structures not to be less than \$100,000.00 and loss payee to be Vendor and/or as interest may appear. Vendee must furnish a copy of insurance policy to Vendor annually.

**ITEM 4**

**UTILITIES AND REPAIRS:**

Vendee shall pay the cost of all utilities in connection with the property that may become due or payable on or after the date of this Contract. Vendee shall at no time have any utility service disconnected without written authorization from Vendor.

Vendee shall have sole responsibility to make any and all repairs to the property. All repair expenses shall be paid by Vendee. Should Vendee fail to adequately maintain the property, Vendor may enter and repair the property upon twenty four (24) hour notice to Vendee. All expenses incurred by Vendor shall be immediately due and payable, and failure to remit said expenses will subject Vendee to Item 10, Default Clause.

**ITEM 5**

**ENCUMBRANCES:**

Said property is not subject to any mortgages. Vendor shall not, in any manner, encumber said property without written consent of Vendee. Vendee may not encumber the property with any liens.

**ITEM 6**

**ALTERATIONS TO PROPERTY AND MECHANIC'S LIENS:**

Vendee will not construct any additional buildings or make any structure change to said property without first obtaining written approval from Vendor.

If written approval is given to construct or improve property, Vendee shall indemnify and hold Vendor and the property of Vendor, including Vendor'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 Vendee.

#### **ITEM 7**

##### **PERSONAL INJURIES:**

Vendee shall indemnify and hold Vendor free and harmless from any and all demands, loss, or liability resulting from the injury to or death of any person or persons because of the negligence of Vendee or the condition of said property at any time or times after the date of possession of said property is delivered to Vendee.

#### **ITEM 8**

##### **OBSERVANCE OF LAWS:**

Vendee will observe and obey all statutes and laws of the United States and of the State of Ohio, including all rules or orders of any official commission or board of the United States, or the State of Ohio, or of the county or of the city in which the property is located. The Vendee will obey all ordinances of such city in respect to the use and occupation of the property, and will not do or suffer to be done anything that may constitute a nuisance.

#### **ITEM 9**

##### **POSSESSION:**

Vendee shall be entitled to enter into possession of property on the \_\_\_\_ day of \_\_\_\_\_, 2014 and to continue in possession thereof so long as he is not in default in the performance of this Contract.

#### **ITEM 10**

##### **DEFAULT CLAUSE:**

Payment of all monies becoming due hereunder by Vendee and the performance of all covenants and conditions of this Contract to be kept and performed by Vendee are conditions precedent to the performance by Vendor of the covenants and conditions of this Contract to be kept and performed by Vendor. In the event Vendee shall fail for a period of

THIRTY (30) days after they become due to pay any of the sums in this Contract agreed to be paid by Vendee, or to procure insurance, or should Vendee fail to comply with any of the covenants or conditions of this Contract on his part to be performed, or if a receiver is appointed for the Vendee (Vendee is prohibited from assigning said interest in property for benefit of creditors due to bankruptcy or otherwise) or should any action or proceeding be filed in any court to enforce any lien on or claim against the property seeking to reach the interest of the Vendee, then:

1. The Vendor shall be released from all obligations in law or equity to convey said property to Vendee.
2. Vendee agrees to forfeit all rights to said property, improvements made to property, fixtures added to property, including but not limited to lighting, carpet, ceiling fans, etc., any monies paid either through down payment or monthly payments and rights to the possession commencing on the 31<sup>st</sup> day of default.
3. Vendor shall have a right to retake possession of said property after the 31<sup>st</sup> day of default.
4. In lieu of the foregoing, Vendor, at his option, may declare by notice to Vendee, the entire unpaid balance of the purchase price specified in this Contract to be due and payable, and may by appropriate action, in law or in equity, proceed to enforce payment thereof.
5. Any rights, powers, or remedies, special, optional or otherwise, given or reserved to Vendor by this paragraph shall not be construed to deprive Vendor of any rights, powers or remedies otherwise given by law or equity.
6. Any and all legal fees incurred resulting in default of this Contract by Vendee shall be due and payable from Vendee.

#### **ITEM 11**

##### **CONVEYANCE ON FULL PERFORMANCE:**

When the purchase price and all other amounts to be paid by Vendee pursuant to this Contract are fully paid as provided in this Contract, the Vendor will execute and deliver to Vendee a General Warranty Deed conveying to Vendee good and marketable title to said

property as evidenced by a title guarantee in the full amount of the purchase price procured and paid for by Vendor.

#### **ITEM 12**

##### **NO REPRESENTATIONS:**

Vendee agrees with, and represents to Vendor that said property has been inspected by him and that he has been assured by means independently of Vendor or of any agent of Vendor of the truth of all facts material to this Contract, and that said property, as it is described in this Contract, is and has been purchased by Vendee as a result of such inspection or investigation and not by or through any representation made by Vendor, or by an agent of the Vendor. Vendee hereby expressly waives any and all claims for damages or for rescission or cancellation of this Contract because of any representations made by Vendor or by an agent of the Vendor, other than such representations as may be contained in this Contract. Vendee further agrees that Vendor and any and all agents of Vendor shall not be liable for or on account any inducements, promises, representations, or agreements not contained in this Contract; that no agent or employee of Vendor is or has been authorized by Vendor to make any representations with respect to said property; and that if any such representations have been made they are wholly unauthorized and not binding by Vendor.

#### **ITEM 13**

##### **INSPECTION BY VENDEE:**

Vendee states he has made an inspection of said property and is purchasing in "**AS IS CONDITION**".

#### **ITEM 14**

##### **ASSIGNMENT PROHIBITED:**

Neither this Contract, nor any interest therein, shall except by will, intestate succession, or rights of survivorship, be assigned by Vendee, either voluntarily, involuntarily, by operation of law, or otherwise, without written consent by Vendor.

#### **ITEM 15**

##### **BINDING ON HEIRS AND SUCCESSORS:**

This Contract shall be binding on and shall inure to the benefit of the heirs, executors, administrators, successors, and assigns of the parties hereto, but nothing contained in this paragraph shall be construed as a consent by Vendor to any assignment of this Contract or of any interest therein by Vendee except as provided in Item 15 of this Contract.

#### **ITEM 16**

##### **VENDOR'S INSPECTION RIGHTS:**

Vendor has the right to an inspection of said property with a proper notice not being less than twenty four (24) hours either written or verbal.

#### **ITEM 17**

##### **VENDOR'S DEFAULT:**

In the event of default by Vendor in regards to current mortgage or property tax, Vendor shall be given notice and have first right to assume any and all obligations in regards to said property. Payments made by Vendee for the benefit of Vendor will be credited to Vendee's account.

#### **ITEM 18**

##### **OHIO LAW/MISCELLANEOUS:**

It is agreed by the Vendor and the Vendee that this Contract shall be governed by the laws of the State of Ohio.

This is the entire agreement between the parties.

Any subsequent modifications to this Contract must be made in a writing executed by both parties. Any oral modifications subsequent to execution of this Contract are invalid.

Vendor will file this Contract with the county auditor and fiscal officer within twenty (20) days of execution of this Contract.

IN WITNESS WHEREOF, the Vendor and the Vendee have signed this Contract on this \_\_\_\_ day of \_\_\_\_\_, 2014.

Signed and acknowledged in the presence of:

VENDOR:

VENDEE

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

\_\_\_\_\_  
Brian McMillen

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF CUYAHOGA        )

I, \_\_\_\_\_, a Notary Public, in and for said County and State, personally appeared the above mentioned, who acknowledge that they did sign the foregoing instrument and the same is their free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at \_\_\_\_\_, Ohio, this \_\_\_\_ day of \_\_\_\_\_, 2014

\_\_\_\_\_  
NOTARY PUBLIC