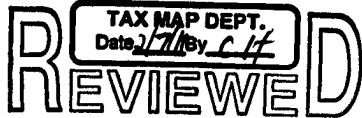


TRANSFER NOT NECESSARY

FEB 07 2011

MARK GIESIGE
COUNTY AUDITOR
MERCER COUNTY, OHIO



INSTALLMENT SALE LAND CONTRACT
(Residential)

THIS AGREEMENT entered into on February 7, 2011 between **Joseph J. Parrock and Barbara R. Parrock**, of 1614 Brook Park Drive, Troy, Ohio, 45373 the Vendors, and **John Grise**, 8583 St. Rt. 219, Celina, Ohio 45822, the Vendee.

In consideration of the mutual promises, agreements, and covenants herein contained, Vendor and Vendee hereby agree:

1. **Description.** Vendor, for themselves, their administrators and executors, other representatives, heirs, successors and assigns, agrees to give immediate possession of and to sell and convey, on fulfillment of all obligations and terms of this agreement to be paid, observed, and performed by Vendee, by a good and sufficient deed of general warranty, with release of dower of all spouses and all covenants against encumbrances to the Vendee, their heirs and assigns, the following real estate located at **0 Creek Road, Celina, Ohio 45822:**

Situated in the Township of Franklin, County of Mercer and State of Ohio: Being Lot Number Three (3) in Loeber's Subdivision as the said lots are numbered and delineated upon the plat thereof of record in Plat Book 6, Page 25, Recorder's Office of Mercer County, Ohio, said Loeber's Subdivision being located in the west half of the southwest quarter of Section Twenty-four (24), T6S, R3E, Franklin Township, Mercer County, Ohio.

In accepting this conveyance, grantees hereby assume and agree as follows: (1) to pay a full proportionate share of the cost of construction and maintenance of driveways within said subdivision and driveway for ingress and egress, which shall be four (4) tons of stone per year until further notice; and (2) to comply with the restrictions contained in Volume 122, Page 520 of the Deed Records of Mercer County, Ohio, which, in brief, prohibit setting cottages nearer than fifteen (15) feet from the east line of said subdivision, permit renting cottages, allow one boat per cottage, and reserve all other commercial rights to Wm. H. Hecht, his heirs and assigns.

Parcel #: 09-111200.0000 Tax map #: 09-24-302-003

Prior instrument recorded **09-29-02** in Volume OR140, Pages 1659-1660 of the Mercer County Official Deed Records.

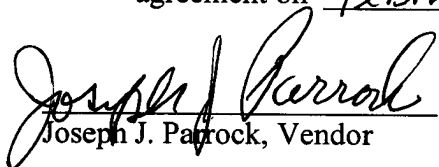
2. **Existing Mortgages and Other Encumbrances.** **NONE**
3. **Payment of Principal, Interest, Other Charges.** Vendee, for himself and his successors and assigns, agrees to pay Vendor, their heirs and assigns, the total sum of **\$13,650** (**Thirteen Thousand Six hundred Fifty Dollars**) with an interest rate of **0.00%** (**Zero**)

On account of said principal, the Vendee promises to pay Vendors, at **1614 Brook Park Drive, Troy, Ohio 45373**, or at such address as Vendors shall hereafter designate the following schedule:

- A down payment of \$ **4,330.50** (**Four Thousand Three Hundred Thirty Dollars and 50/100**) on account of this Agreement is hereby acknowledged and received by Vendor on the execution of this Agreement, which will be a credit to the principal amount.
 - A second payment in the amount of **\$4,766.50** (**Four Thousand Seven Hundred Sixty Dollars and 50/100**) will be due and payable on or before February , 2012.
 - A third and final payment in the amount of **\$4,550.00** (**Four Thousand Five Hundred Dollars**) will be due and payable on or before February , 2013.
 - Payments not made within **30** (**Thirty**) days of due date will be subject to a late charge of **10%** (**Ten Percent**)
4. **Other Charges or Fees for Services.** Charges or fees for services, which are includible in the contract separate from the contract price, are:
- Preparation of Land Contract **\$100.00**
 - Recording of Land Contract **\$ 44.00**
- These charges will be split between both Vendor and Vendee.
5. **Principal Balance.** The principal balance owed, i.e., the sum of the contract price and other charges and fees for services, less the down payment is **\$13,650.00.** (**Thirteen Thousand Six Hundred Fifty Dollars**)
6. **Payment of Taxes, Assessments, Other Charges.** The Vendee agrees to pay all real estate taxes, installments on assessments, municipal and other charges that are or become a lien upon the real estate, beginning with the normally scheduled **February 2011** installment, and also all those which shall be assessed or become a lien thereon before the delivery of the deed above mentioned, as they shall become due and payable, over and above the monthly installments set forth above. Upon failure of the Vendee to pay the taxes, installments on assessments, municipal and other charges as they become due and payable, Vendors may themselves discharge the obligation and collect the amount or amounts paid from the Vendee, with ten percent (10%) interest added. Vendor shall be under duty to deliver the deed above mentioned with all liability for taxes, current installments on assessments, municipal and other charges fully discharged.
7. **Repairs.** Vendees covenant that they will keep the premises in as good condition and state of repair as the same are now in, or may be put by Vendor, reasonable wear and natural decay excepted. Upon failure of Vendees to keep up the premises in such condition and state of repair, Vendor shall have the right either to declare a forfeiture of this Agreement, to retain as rent all sums heretofore collected, or to enter upon the premises, make the necessary repairs, and charge the Vendees therefore, with ten percent (10%) interest added.
8. **Forfeiture.** If any monthly payment, as above described, is not current within **30 Days** after the date scheduled for payment, or if the balance is not paid as set forth above, then this Agreement shall be forfeited on the part of Vendee and Vendor may retain in his hands all payments then made on account of this Agreement, and possess all improvements placed upon the real estate, as the stipulated damages for the nonfulfillment of this Agreement. Further, Vendor shall be entitled to possession of the real estate, and of all improvements thereon; and the Vendee covenants that he, and all persons holding under him, shall and will peaceably surrender possession thereof, with the improvements thereon, to Vendor, her heirs and assigns.

9. **Provision of Ohio Revised Code Governing Foreclosure, Forfeiture, Other Remedies of Vendor.** Nevertheless, the parties to this Agreement recognize that the remedies available to the Vendor, including but not limited to forfeiture and foreclosure, are subject to RC Ch 5313 and related statutes.
10. **Subsequent Mortgage or Encumbrance.** In the event that Vendor hereafter causes or suffers any part of the real estate to be further mortgaged or encumbered, the Vendee at his option shall have the right to make all further payments required under this Agreement to the holder of the mortgage or encumbrance until the same is fully discharged.
11. **Payment by Vendee on Mortgages in Default.** If the Vendor defaults on any mortgage on the property, Vendee shall have the right to pay on such mortgage and receive credit on this Agreement toward its purchase.
12. **Recording of Agreement.** Vendor shall cause a copy of this Agreement to be recorded in the office of the Recorder of Mercer County.
13. **Evidence of Title.** Vendor shall provide evidence of title in accordance with the prevailing custom in the area where the property is located.
14. **Pending Order of Any Public Agency.** The real property herein is subject to the following pending order of a public agency: NONE.
15. **Assignment.** Vendor and Vendee further agree, individually and together, that no sale, transfer, assignment, mortgage, or pledge of this Agreement shall be binding upon Vendor, nor shall it be of any validity or force whatsoever, unless such assignment, sale, mortgage, pledge, or transfer be made or noted on the original copy in the hands of the Vendor.
16. **Limits on Modification.** This Agreement can only be modified by a subsequent writing signed by both parties. No oral modifications of this Agreement will have any affect on the rights and duties of the parties as described herein.

IN WITNESS WHEREOF, Vendor and Vendee signed duplicate copies of this agreement on February 7, 2011


Joseph J. Parrock, Vendor


Barbara R. Parrock

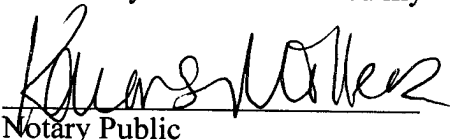
State of Ohio, County of Mercer, ss

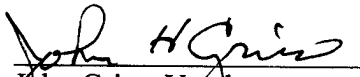
BE IT REMEMBERED, that on this 7 day of February, 2011, before me the subscriber, a Notary in and for said county, personally came Joseph J. Parrock and Barbara R. Parrock, the Vendors in the foregoing Land Installment Contract, and acknowledged the signing thereof to be their voluntary act and deed.

IN TESTIMONY THEREOF, I have hereunto subscribed my name and affixed my seal on this day and year aforesaid.



KAREN S. MILLER
Notary Public * State of Ohio
My Commission Expires May 6th, 2014
Recorded in Mercer County


Notary Public


John Grise, Vendee

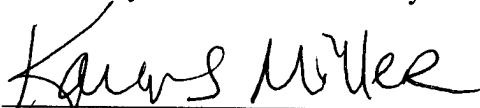
State of Ohio, County of Mercer ss

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IN TESTIMONY THEREOF, I have hereunto subscribed my name and affixed my seal on this day and year aforesaid.



KAREN S. MILLER
Notary Public * State of Ohio
My Commission Expires May 6th, 2014
Recorded in Mercer County


Notary Public

This Instrument was prepared by: Matthew L. Gilmore, Attorney at Law, VanArsdel and Gilmore Co., L.P.A., 118 West Market Street, Celina, Ohio 45822. (419) 586-8120