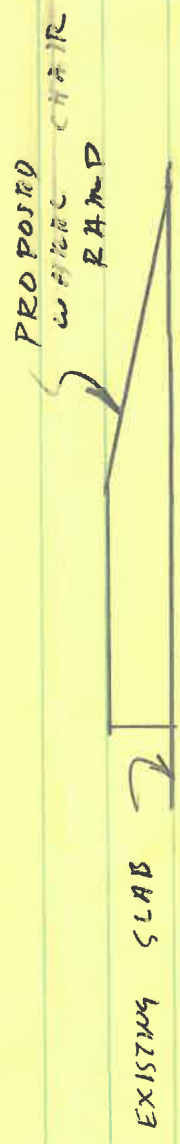
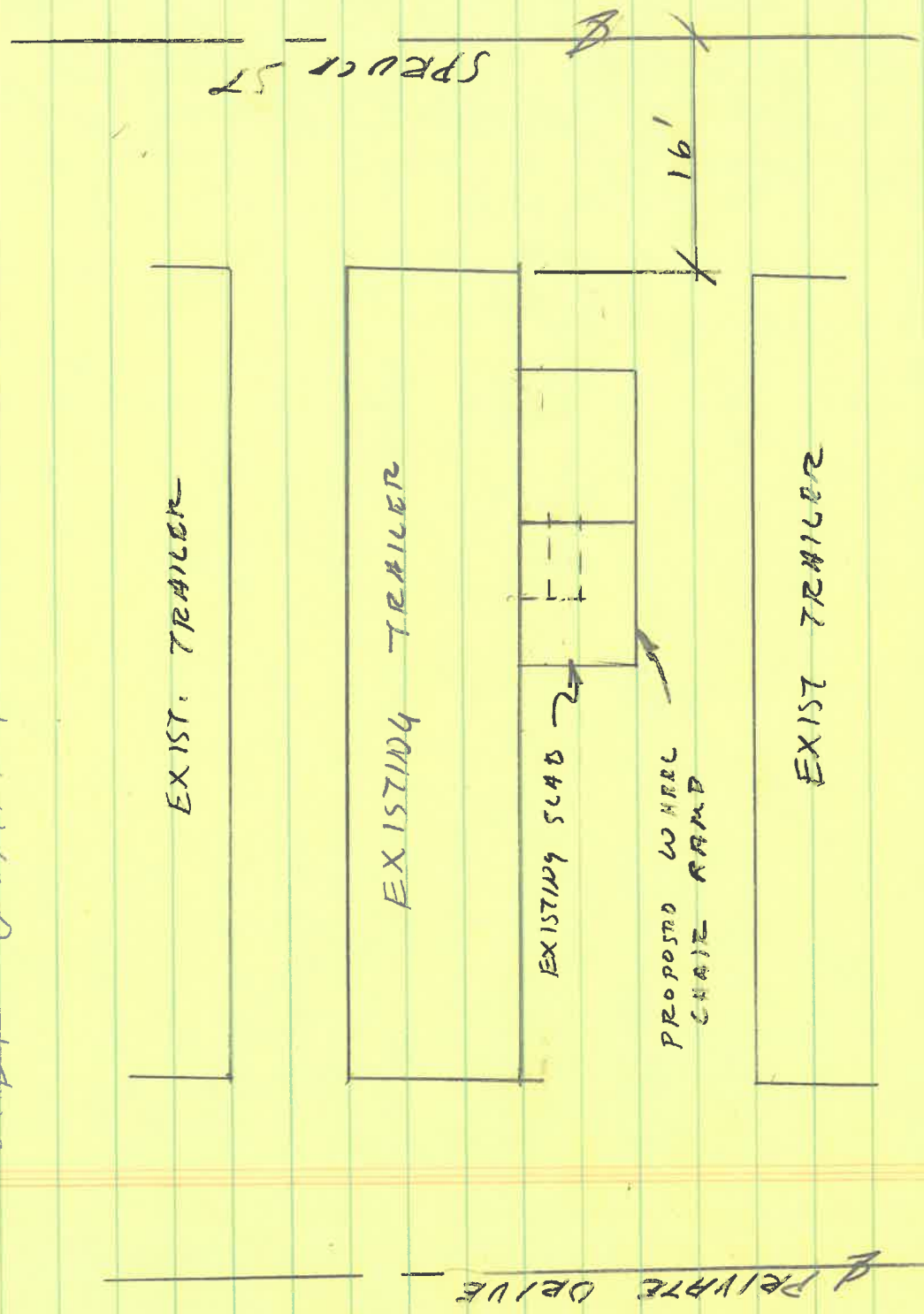


558 BECHAM

NORTH SIDE OF ST.

G.B. DISTRICT



LAND INSTALLMENT CONTRACT

Toledo, Ohio
February 13th, 1979

The undersigned Seller agrees to sell and convey, and the undersigned Buyer agrees to purchase and pay for, upon and under the following provisions, terms and conditions, the real estate and appurtenances situated in the City of Napoleon, County of Henry, and State of Ohio, described as follows:

Lots numbers sixteen (16), seventeen (17), eighteen (18) and nineteen (19) in L.G. Randall's First Addition to the City of Napoleon, Henry County, Ohio.

Also known as 588 Beckham Street, Napoleon, Ohio 43548, and hereafter called "the premises".

1. PRICE AND PAYMENT: Buyer shall pay Seller for the premises the sum of Thirty-Three Thousand and no/100's-----(\$33,000.00)-----Dollars, together with charges of fees for services in the amount of \$0.00, payable as follows:

A. The sum of Ten Thousand Five Hundred and no/100's-----(\$10,500.00)-----Dollars on delivery of this contract, the receipt whereof is hereby confessed and acknowledged by said Seller.

B. The remaining Twenty-Two thousand Five Hundred and no/100's-----(\$22,500.00)-----Dollars, the sum which is secured by this contract, together with interest on the whole sum that shall be from time to time unpaid at the rate of eight and one-half (8-1/2%) per cent per annum, payable as follows:

Equal monthly installments of Two Hundred Forty-Nine and 77/100's (\$249.77) Dollars, or more per month, payable first to interest, balance to principle, first payment to commence on the 15th day of March, 1979, and on the 15th day of each month thereafter.

Said Purchaser to have the right to pay larger installments than above provided for and to pay the whole or any part of the balance remaining unpaid on this contract at any time before the same, by the terms hereof, becomes due and payable.

2. POSSESSION: Buyer shall have possession of the premises 30 days from date hereof, and until the condition or conditions of this contract are

3. TAXES AND UTILITIES: Buyer shall pay the costs of all utilities serving the premises and pay all taxes and assessments of every kind that may become due or payable on the premises on or after the date hereof.

If Buyer fails to do so, Seller may pay such utilities, taxes and assessments for the account of Buyer and the same shall become part of the indebtedness due under this agreement and shall be paid by Buyer to Seller on the first installment date after Seller notifies Buyer of said payment. Buyer must give reasonable proof to seller from time to time of the payment of all taxes at least once every six (6) months.

4. MAINTENANCE AND INSURANCE: Buyer shall keep the premises herein in as good a condition as they now are, ordinary wear and tear excepted. Buyer shall make no change or alteration to the premises without the prior written consent of Seller, which consent shall be not unreasonably withheld. Buyer at his cost shall insure the premises against risk of loss covered by fire and extended coverage insurance during the continuance of this agreement in a company or companies acceptable to Seller, in an amount equal to the unpaid balance due hereunder with losses, if any, payable to Seller and Buyer as their respective interests appear. Such policy or policies shall be delivered to Seller. If Buyer fails to maintain such insurance, Seller may insure the premises at Buyer's expenses and such expense shall become a part of the indebtedness due under this agreement.

5. ASSIGNMENT: Buyer shall not assign, encumber or transfer his interest or any part thereof under this contract without paying off the entire indebtedness, or the prior written consent of Seller. Buyer shall not create, permit or suffer any liens or encumbrances (except the lien of not overdue installments of real estate taxes and assessments) against the premises.

6. MORTGAGE: Seller warrants that said premises are free and unencumbered as of the date of this agreement. Seller warrants that there are no pending orders of any public agency affecting said property.* Seller may mortgage the premises, but Seller shall keep any mortgage thereon in good standing and the mortgage indebtedness shall not exceed the balance due on this contract. Buyer may, at his option, cure any default of Seller's mortgage, and all sums so paid by Buyer shall be credited by Seller as payment

7. TITLE EVIDENCE: Seller is furnishing evidence of title here-
with.

8. DEED: When the price has been paid in full, Seller shall convey to Buyer a good and merchantable title in fee simple to the premises by transferable and recordable general warranty deed, or such other deed of general warranty, with release of dower, free and clear of all liens and encumbrances, except (1) those created by or assumed by Buyer; (2) Those specifically set forth in this contract; (3) zoning ordinances; (4) legal highways; and (5) restrictions, conditions and utility easements of record created or reserved as a part of a general plan in and for the subdivision in which said property is located.

9. DEFAULT: If Buyer shall fail to pay one of said installments of purchase money or interest when the same becomes due, or within thirty (30) days thereafter, or shall fail to pay any of said taxes or assessments when the same are due and payable, or shall fail to insure said buildings, or shall fail to comply with any of the terms and conditions hereof, then all of the installments and amounts remaining unpaid shall immediately become due and payable, and Seller may, at his option, terminate this agreement without demand on or notice to Buyer, on such terminations all payments made by Buyer hereunder may be retained by Seller as fixed and liquidated damages for non-performance by Buyer of this agreement, and as rent and compensation for the use and occupancy of the premises, and this agreement shall be void; and all the right, title and interest, claim and demand of the Buyer in and to the premises shall cease and determine. On such termination, it shall be lawful for Seller to enter upon said real estate and again have, repossess and enjoy the same as if this agreement had not been made, and until such entry Buyer shall be deemed and regarded as a tenant at will. The commencement of a proceeding in forcible detainer or in ejectment or otherwise, after such termination, shall be equivalent in every respect to actual entry by Seller. Failure or delay of Seller to terminate this agreement because of any default shall not operate as a waiver by Seller of the right to terminate this agreement in the event of any subsequent or other default of Buyer; upon default aforesaid, a Court of competent jurisdiction, upon application

thereof, and apply the net proceeds to the payment of taxes, assessments, and insurance premiums against the premises, or any of them, or in the reduction of Buyer's debt, as Seller may elect. Upon default aforesaid, Buyer agrees to surrender possession of said premises, together with improvements, upon demand and to pay Seller reasonable rent on a per diem basis for the period Buyer is in possession of said premises after said default, plus the fair value of deterioration or destruction of the premises occasioned by Buyer's use.

If a Receiver is appointed for Buyer, or if Buyer becomes bankrupt or makes an assignment for the benefit of creditors, or should any action or proceeding be filed in any Court to enforce any lien on, claim against, or interest in the premises seeking to reach the interest of Buyer therein, the unpaid balance of this contract together with interest and other charges thereon shall at once become due and payable at the option of Seller.

If Seller is forced to take any of the remedies above because of buyer's default under this contract then Seller and Buyer mutually agree that Buyer will pay the Attorney fees of Seller up to a maximum of \$300.00 Dollars.

Seller's remedies provided herein are not exclusive and Seller at his election may pursue all other available remedies, whether legal or equitable.

10. GENERAL PROVISIONS: Buyer has examined the premises and is relying solely upon such examination with reference to the condition, character and size of the land and improvements thereon.

As used herein, the terms "Seller" and "Buyer" include, respectively all persons signing this contract in the capacity so stated, and his respective heirs, successors, Executors, Administrators and assigns, and all obligations of each party hereto are joint and several.

Each party hereto shall be bound irrespective of prior negotiations contemplating binding other parties not signatory hereto and the release of a party hereto shall not release other parties hereto.

The masculine gender as used herein shall include all genders.

This contract shall be governed by the laws of the State of Ohio.

Each fully executed counterpart hereof shall be deemed to be an

Vol 161 Page 214

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands, the day and year first above written. Signed and acknowledged in the presence of:

WITNESSES AS TO SELLERS:

W. Thomas Grimes
Arthur A. H. Grimes

Roger Bagley
ROGER BAGLEY
Julianna Bagley
JULIANNA BAGLEY
14976 Ida Center Rd
Petersburg Michigan

WITNESSES AS TO BUYER:

W. Thomas Grimes
Arthur A. H. Grimes

Herbert Grimes
HERBERT GRIMES
3019 Hasty Road
Toledo, Ohio

STATE OF Ohio)
COUNTY OF Lucas) ss.

This 13th day of February, 1979, before me, a Notary Public in and for said County, personally appeared the above-named Roger Bagley and Julianna Bagley, husband and wife, who acknowledged that they did sign the foregoing instrument and that the same is their free act and deed.

Arthur S. Dow
NOTARY PUBLIC
Lucas County, Ohio

My Commission Expires: Permanent or

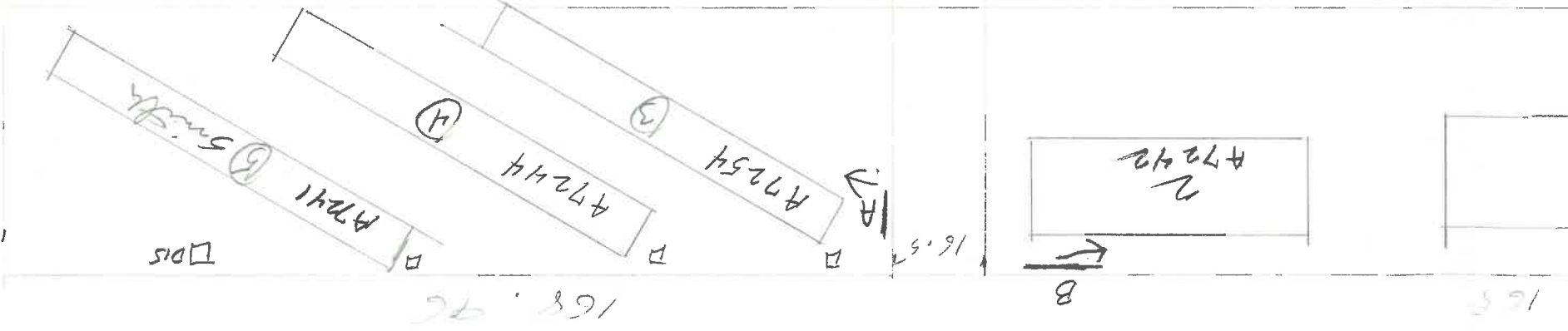
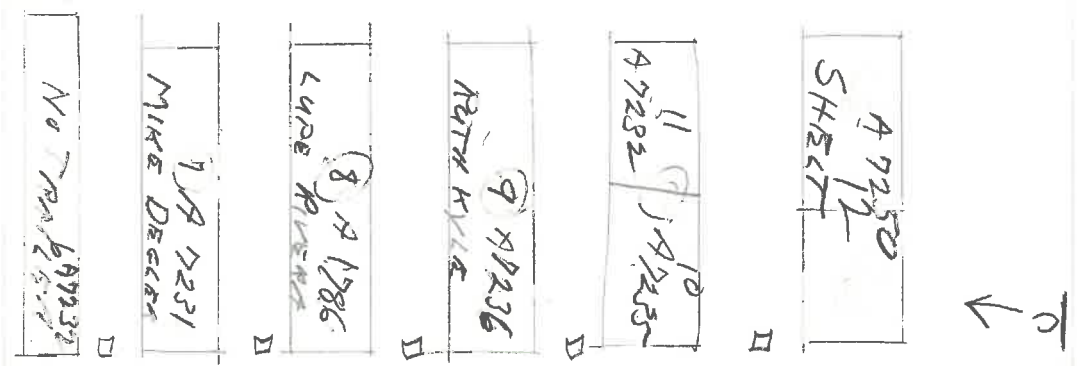
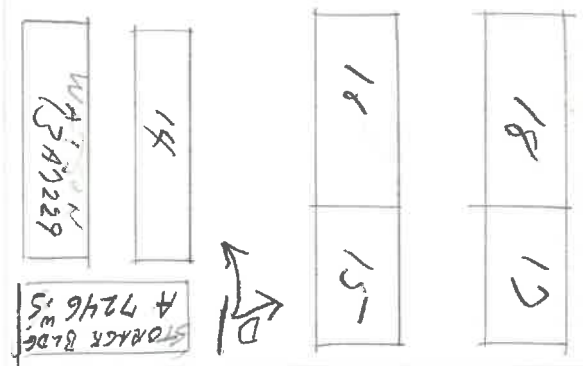
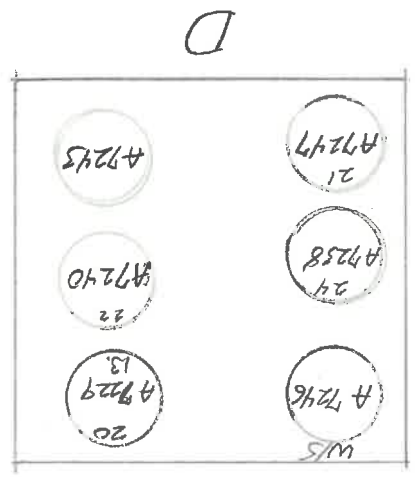
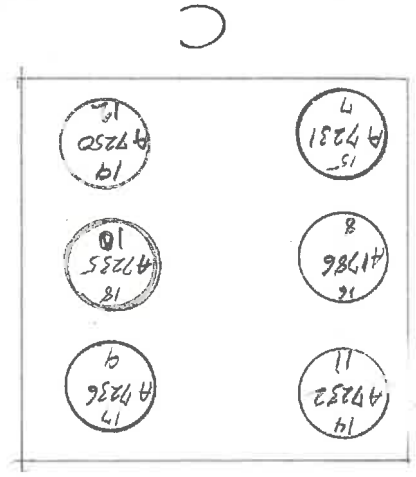
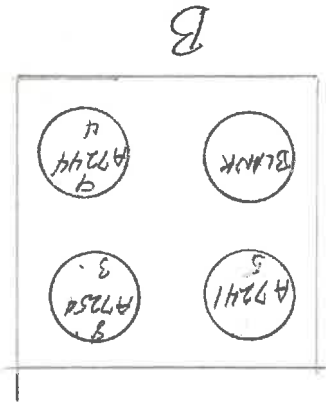
STATE OF Ohio)
COUNTY OF Lucas) ss.

This 13th day of February, 1979, before me, a Notary Public in and for said County, personally appeared the above-named Herbert Grimes, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed.

Arthur S. Dow
NOTARY PUBLIC
Lucas County, Ohio

71582

RECEIVED FOR RECORD
This 13 day of Feb 1979
at 2:30 o'clock P.M. and



E 9C L11D