

LAND INSTALLMENT CONTRACT – CONTRACT FOR DEED

Parties:

BE IT KNOWN, this LAND CONTRACT is entered into and made between the undersigned: _____ ("Buyer"), whether one or more, whose address is _____ and _____ ("Seller"), whether one or more, whose address is _____ on this date _____, 200__. All Buyers, if more than one, covenant and agree that their obligations and liability under this Land Contract shall be joint and several.

NOW THEREFORE, the Parties hereto, intending to be legally bound in consideration of the mutual Covenants and agreements set forth herein, hereby agree as follows:

Premises:

Seller hereby agrees to convey, sell, assign, set over and transfer unto the Buyer all of Seller's Right, Title, and Interest in the property known as and/or situated at: _____, County of _____, State of Ohio, more particularly described as:

See Property Description Attached Hereto.

("the premises") together with all rights of ownership, tenements, improvements and appurtenances, if any, now on the Premises, and subject to all easements, conditions, encumbrances, rights, whether or not such easements, conditions, encumbrances, and rights are of record, zoning laws and ordinances, restrictions on use, restrictions on building and any other limitations, if any, affecting the Premises, and all permanently attached fixtures which shall include but shall not be limited to windows, storm or otherwise, plumbing, lights, awnings, central vacuum, ceiling fans, smoke detectors and

_____ now attached to or on the premises.

Encumbrances against the conveyed property are as follows:

Furthermore, subject to the following conditions:

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Terms of Payment:

Buyer hereby purchases said Premises from Seller and agrees to pay Seller the said Principal Sum of _____ **dollars (\$_____ .00)** with a down payment of \$_____ in the manner as follows: (check one)

A. Payable, with no interest applied, in _____ (\$_____) monthly installments of _____ Dollars (\$_____) each with the first installment being due and payable on the 1st day of _____, 20__ and thereafter an equal amount on the same day of each month until the 1st day of _____, 20__ when the final payment shall be due and the entire indebtedness evidenced hereby shall be due.

B. Payable, together with interest on the whole sum that shall be from time to time unpaid, at the rate of _____ percent (____%) per annum, payable in the amount of _____ Dollars (\$_____) per month beginning on the first day of _____, 20__ and continuing on the same day of each month thereafter until the entire indebtedness evidenced hereby is fully paid.

C. Payable together with interest on the whole sum that shall be from time to time unpaid, at the rate of _____ percent (____%) per annum, payable in the amount of _____ Dollars (\$_____) per month beginning on _____ day of _____, 20__ and ending on _____ day of _____, 20__ at which time the remaining principal and interest of the entire indebtedness evidenced hereby will be immediately due and payable.

If interest is charged, said interest shall be computed monthly and first deducted from payment and the balance of payment shall then be applied on principal.

The following are charges or fees for services that are includable in the contract separate from the contract price:

Principal balance owed is _____ Dollars and no cents (\$_____ .00) (the contract price of the property conveyed) plus \$_____, any charges or fees for services that are includable in the contract separate from the contract price minus the Buyer's down payment of \$_____ for a total of \$_____.

Buyer does covenant to make payment to Seller at:

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