Land Installment Contract

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This agreement, entered into

Painesville

, Ohio, by and

GLORIA J. ELERSIC

, hereinafter

called the Vendor, whose P. O. address is Box 4 Beaverdale, Pa.

> . and DEBORAH M. ELERSIC

hereinaster called the Vendee, whose P. O. address is 13092 Girdled Rd. Painesville, Ohio Witnesseth:

That in consideration of the mutual promises of the parties herein contained, the Vendor agrees to sell and convey, and the Vendee agrees to purchase and pay for, upon and under the provisions, terms and conditions herein expressed, the following described real property, situated in the City or Township

ONNALINDA

, County of CAMBRIA

, and State of Rich, and

further described as follows, to-wit: (Legal Description) Property known as DEER LODGE INN 6/10 of acre of land 30x50 Garage establishment known as DEER LODGE INN all contents of said Buildings

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together with all the hereditaments and appurtenances thereof, but subject to all legal highways.

The Vendee agrees to pay for said property the sum of Twenty-four thousand Dollars (\$ 24,000 constitute charges or fees for services which are includible in the contract separate from and in addition to the contract), and in addition the following shall

The sum of Six thousand has been paid by the Vendee upon the signing of this contract, the receipt of which is hereby acknowledged, leaving a principal balance owed by the Vendee of Eightteen thousand bearing interest at the rate of Dollars (\$ 18,000 per cent per annum, principal and interest being payable in -0consecutive -3- installments of Six thousand each on the 30th day of each Dollars (\$ 6,000 Said payments shall be applied first to interest and the balance to principal, interest to be ratably reduced from and Oct. , beginning after each part payment of principal. Additional partial payments or entire payment of the principal may be made

The Vendor agrees to furnish, as soon as the same can reasonably be procured, an abstract or guarantee of title, statement of title, title insurance, or such other evidence of title as is in accordance with the prevailing custom in the area where the property is located, which said evidence shall show a marketable title to the said property, free and clear from all encumbrances, except:

and except legal highways, building and zoning regulations, restrictions and easements of record, and except taxes, assessments, and other governmental charges against the property which shall be the responsibility of the Vendee Oct. 031 , 19 92 , and thereafter.

VENDOR X Wanter shall provide and maintain fire and extended insurance coverage for the improvements on the property, in an amount not less than the purchase price balance, in companies satisfactory to the Vendor, with loss payable to Vendor and Vendee, as their interests appear. The policy shall be delivered to and held by Vendor.

Said property is subject to the following encumbrance(s):

VENDEE SHALL NOT TAKE POSSESSION OF SAID PROPERTY UNTIL

FINAL PAYMENT

28 Scpt. 1492

Paid in Full

Vendor agrees that if Vendor defaults on any mor credit on payments due under this contract. said mortgage and receive

Said property is subject to the following pending orders of public agencies:

N/A

Upon fulfillment of Vendee's obligations under the terms of this contract, Vendor agrees to convey said property to Vendee by deed of general warranty, with release of dower, if any, or by such other deed as is available should Vendor be legally unable to deliver a deed of general warranty.

If any installment payment to be made by the Vendee under the terms of this contract is not paid by the Vendee when due or within thirty (30) days thereafter, the Vendor may initiate forfeiture of the interest of the Vendee in default, as provided by law.

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