

## LAND INSTALLMENT CONTRACT

THIS AGREEMENT, entered into at Greenfield, Ohio, by and between **HAGERTY, LLC**, a Limited Liability Corporation, hereinafter called the Vendor, whose address is P.O. Box 428, Frankfort, Ohio 45628, and **John E. Bobo and Eda L. Bobo**, hereinafter called the Vendees, whose address is P O Box 579, Frankfort, Ohio 45628;

WITNESSETH:

That in consideration of the mutual promises of the parties herein contained, the Vendor agrees to sell and convey, and the Vendees agree to purchase and pay for, upon and under the provisions, terms and conditions herein expressed, the following described real property:

Situate in the County of Ross, in the State of Ohio, and in the Township of Paint and containing 12.989 acres of land more fully described in the attached Exhibit A.

Address of Property: 1476 Whetstone Road

Auditor's Parcel No.: Pt. of 20-10-07087.00○

Prior Deed Reference: Vol. 286, Page 1398, Ross County Official Records.

together with all the appurtenances and hereditaments thereunto belonging subject to the following restrictions:

### RESTRICTIONS

1. If lot is sold for residential use, only one unit is allowed on the lot (mobile home, double-wide home). Vendor must pre-approve any residential unit before it is placed on the lot. Once this Land Installment Contract is paid in full, any unit placed on the lot must not be over ten years old at the time it is placed on the lot. If purchased for recreational use campers are allowed. Lots are not permitted to be split.
2. No junk or unlicensed vehicles permitted.
3. No swine are permitted.
4. No accumulation of discarded personal effects, debris, waste, garbage or other unsightly objects or matter will be permitted on the lot.
5. There shall be no cutting of trees over 4" in diameter by the Vendee without the written consent of the Vendor, until the Land Installment Contract is completed.
6. All lots must give access in the form of an easement to all public utilities, including but not limited to, public water, electric, natural gas, telephone, and cable television.
7. These reservations, covenants and restrictions shall run with the land and shall be binding upon all parties and persons claiming title to the lot herein described. These reservations, covenants and restrictions are intended for the benefit of all owners of the property originally contained in the land conveyed to Hagerty LLC (Ross County Official Records, Vol. 286, Page 1398) all of whom shall have the right to enforce restrictions which shall be binding on the heirs and assigns of the parties hereto.

The Vendees agree to pay for said property the sum of Thirty Thousand Dollars (\$30,000.00), as follows:

The sum of Five Hundred Dollars (\$500.00) has been paid by the Vendees upon the signing of this contract, the receipt of which is hereby acknowledged, leaving a principal balance owed by the Vendees of Twenty-nine Thousand Five Hundred Dollars (\$29,500.00). An additional down-payment of Two Thousand Five Hundred Dollars (\$2,500.00) shall be due and payable by the Vendees on January 1, 2014 and so long as this down-payment is made there shall

be no interest charged on the \$5,000.00; however, if this balloon payment is not made by January 1, 2014 there shall be interest payable on the \$5,000.00 at the rate of 9% per annum. Interest on the balance of this Land Installment Contract [minus the additional down-payment] of Twenty-seven Thousand Dollars (\$27,000.00) shall accumulate at the rate of 9% per annum, principal and interest being payable in equal consecutive monthly installments of Two Hundred Sixty-five and 42/100 Dollars (\$265.42), each on the first of each month, beginning February 1, 2009. Said payments shall be applied first to interest and the balance to principal, interest to be ratably reduced from and after each partial payment of principal. Prepayment of principal may be made so long as said payment is in excess of \$1,000.00 and made on the anniversary date of this Land Installment Contract. If any monthly installment payment is made more than ten (10) days late, a late charge of \$25.00 shall be assessed to the Vendees.

Upon fulfillment of Vendees' obligations under the terms of this contract, the Vendor agrees to convey said property to Vendees 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.

This contract shall be binding upon the heirs and devisees of the parties herein. It is agreed that said Vendees shall not assign this contract, nor underlet said premises, nor any part thereof, nor permit their interest under this contract to be sold or assigned without the written consent of the Vendor.

Vendees agree to keep the premises in good repair and shall not commit waste.

The Vendees shall be responsible for the real estate taxes on the property beginning with the first half taxes for 2009 which taxes are billed in 2010 and all real estate taxes thereafter. Assessments, and other governmental charges against the property shall be the responsibility of the Vendees from the date of execution of this contract and thereafter.

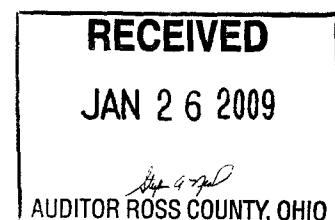
The Vendor shall not be responsible for cost of improvements done by the Vendees prior to the completion of this contract. Vendees agree to assume full responsibility for any mechanics liens placed against the property and save the Vendor harmless from any debt thereon.

Vendees shall provide and maintain liability insurance in the amount of \$300,000.00 on the property, in companies satisfactory to the Vendor, with loss payable to Vendor and Vendees, as their interests appear. The policy shall be delivered to and held by Vendor.

If the Vendees fail to perform any obligation under this contract when due or within thirty (30) days thereafter or if Vendees fail to perform any of the covenants or conditions of this contract, the Vendor may initiate forfeiture of the interest of the Vendees in default as provided by law.

Said property is not subject to any encumbrances and is not subject to any pending orders of any public agencies.

Within twenty (20) days after this contract has been signed by both Vendor and Vendees, Vendor agrees to cause a copy thereof to be recorded as provided in Ohio Revised Code, Section 5301.25.



EXECUTED this 24<sup>th</sup> day of January, 2009.

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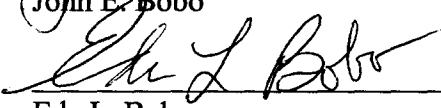
VENDEES:

VENDOR:

HAGERTY LLC

  
John E. Bobo

  
By: Ronald D. Hagerty, Member

  
Eda L. Bobo


STATE OF OHIO,  
COUNTY OF HIGHLAND, SS:

BE IT REMEMBERED, that on the 24<sup>th</sup> day of January, 2009, before me, the subscriber, a Notary Public in and for said County and State, personally came John E. Bobo, and Eda L. Bobo, who, under penalty of perjury in violation of Section 2921.11 of the Ohio Revised Code, represented to me to be said persons, the Vendees in the foregoing Land Installment Contract, and acknowledged the signing thereof to be their voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal on the day and year last aforesaid.



MICHELLE CUNNINGHAM  
Notary Public, State of Ohio  
My commission expires  
August 9, 2010

  
Notary Public

STATE OF OHIO,  
COUNTY OF HIGHLAND, SS:

BE IT REMEMBERED, that on the 24<sup>th</sup> day of January, 2009, before me, the subscriber, a Notary Public in and for said County and State, personally came Hagerty LLC by Ronald D. Hagerty who, under penalty of perjury in violation of Section 2921.11 of the Ohio Revised Code, represented to me to be said person, the Vendor in the foregoing Land Installment Contract, and acknowledged the signing thereof to be his voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal on the day and year last aforesaid.



MICHELLE CUNNINGHAM  
Notary Public, State of Ohio  
My commission expires  
August 9, 2010

  
Notary Public

This instrument prepared by: SMITH & QUANCE  
Attorneys at Law  
344 Jefferson Street  
Greenfield, OH 45123

200900000500  
Filed for Record in  
ROSS COUNTY, OH  
KATHY DUNN  
01-26-2009 At 10:42 am.  
LC      52.00  
OR Volume 373 Page 2309 - 2313

**EXHIBIT "A"**  
**(12.989 ACRE TRACT)**

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Being a part of a tract of land that is now or formerly in the name of Hagerty, LLC., as recorded in Official Record 286, Page 1398 of the Ross County Recorder's Office, said tract being situated in Virginia Military Survey 9031 and 962, Paint Township, Ross County, State of Ohio and being more particularly described as follows:

Beginning for reference on a set magnetic nail located at the intersection of the centerline of North Benner Hill Road (Township Road 20G) and Whetstone Road (County Road 19);

Thence along the center of North Benner Hill Road the following twelve (12) courses:

1. South 23° 01' 55" East a distance of 175.21 feet to a point,
2. South 20° 34' 25" East a distance of 76.53 feet to a point,
3. South 15° 38' 36" East a distance of 49.76 feet to a point,
4. South 08° 34' 38" East a distance of 50.09 feet to a point, and;
5. South 04° 53' 29" East a distance of 52.26 feet to a magnetic nail set,
6. South 01° 45' 04" West a distance of 62.57 feet to a point,
7. South 09° 39' 45" West a distance of 381.67 feet to a point,
8. South 01° 04' 30" West a distance of 158.21 feet to a point,
9. South 01° 09' 55" East a distance of 262.57 feet to a magnetic nail set,
10. South 07° 11' 45" East a distance of 284.03 feet to a point,
11. South 00° 15' 00" West a distance of 103.41 feet to a point, and;
12. South 07° 49' 15" West a distance of 150.37 feet to a magnetic nail set being the **principal place of beginning** of the tract herein described;

Thence continuing along the center of North Benner Hill Road the following five (5) courses:

1. South 15° 07' 55" West a distance of 130.61 feet to a point,
2. South 22° 10' 55" West a distance of 156.28 feet to a point,
3. South 25° 54' 35" West a distance of 513.68 feet to a point,
4. South 25° 32' 25" West a distance of 165.87 feet to a point, and;
5. South 27° 21' 25" West a distance of 307.44 feet to a magnetic nail set;

Thence leaving the center of North Benner Hill Road and with a line through the grantor's property, North 80° 51' 07" West, passing a 5/8" iron pin with a plastic identification cap set at 50.00 feet, going a total distance of 524.24 feet to 5/8" iron pin with a plastic identification cap set on the west line of a 42.530 acre tract (Official Record 258, Page 1292);

Thence along the property line of the 42.530 acre tract and a 8.500 acre tract (Deed Volume 369, Page 1), North 03° 18' 44" West a distance of 273.20 feet to a 1/2" iron pin found on the property line of a 5.750 acre tract (Deed Volume 544, Page 337);

Thence along the property line of the 5.750 acre tract, North 43° 15' 52" East a distance of 188.08 feet to a 3/4" iron pipe found on the southwesterly corner of a 2.870 acre tract (Deed Volume 548, Page 1);

Thence along the property line of the 2.870 acre tract the following five (5) courses:

1. North 84° 12' 06" East a distance of 148.17 feet to a 1/2" iron pin found,
2. South 89° 37' 37" East a distance of 94.88 feet to a 1/2" iron pin found,
3. North 47° 00' 46" East a distance of 287.82 feet to a 5/8" iron pin with a plastic identification cap set,
4. North 09° 58' 14" East a distance of 204.94 feet to a 5/8" iron pin with a plastic identification cap set, and;
5. North 22° 21' 58" West, passing a 5/8" iron pin with a plastic identification cap set at 141.98 feet, going a total distance of 191.98 feet to a magnetic nail set in the center of Whetstone Road;

[continued on page 2]

Pl. 10-7-87

P.S. PS  
SURVEYING  
740-775-3548  
800-848-3548

EXHIBIT "A"

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Thence along the center of Whetstone Road the following three (3) courses:

1. North 23° 18' 30" East a distance of 29.04 feet to a point,
2. North 23° 04' 49" East a distance of 41.70 feet to a point and;
3. North 01° 43' 50" East a distance of 73.17 feet to a magnetic nail set;

Thence leaving the center of Whetstone Road and with a line through the grantor's property, South 82° 21' 41" East, passing 5/8" iron pins with plastic identification caps set at 50.00 feet and 443.86 feet, going a total distance of 493.86 feet to the **principal place of beginning**, containing 12.989 acres more or less and being subject to the right of way of North Benner Hill Road (Township Road 20G) and Whetstone Road (County Road 19) and all other legal easements of record.

Being a part of Engineer's Parcel 10-7-87.

All 5/8" iron pins with plastic identification caps set are stamped "SHARRETT-8019".

All iron pins set being 5/8" by 32".

All bearings based on Magnetic North and are to be used to denote angles only.

The above described tract was surveyed by Paul R. Sharrett, Ohio Professional Surveyor No. 8019, February 1, 2005.

*Paul Sharrett*



200900000500  
RONALD D HAGERTY  
PO BOX 428  
FRANKFORT OH 45628