

**Conditional Sales Contracts  
Land Contracts  
Installment Sales  
Versus  
Conventional Seller Financing  
March 29, 2011**

1. Name - All are the same document
  - a. "Conditional Sale Contract"
  - b. "Land Contract"
  - c. "Installment Contract"

One instrument with all terms contained in it  
Title to the property remains with the seller  
Also need a "short-form" for recording purposes (for public notice of sale)  
Title insurance at the time of deed (not when contract is signed)  
Deed of conveyance of property when all payments are paid  
Risk for buyer

2. "Conventional Seller Financing"  
The following documents are needed:
  - a. Promissory Note
  - b. Deed
  - c. MortgageTitle insurance at closing with deed  
Seller is the "bank"  
Risk for seller

3. When is sales commission due for land contract?
  - a. When land contract is signed or when deed is delivered?
  - b. When deed is delivered for conventional seller financing?

4. Remedies
  - a. Land Contract – potential for an abbreviated process
  - b. Conventional sale – foreclosure or short sale

Marc D. Fine  
RUDOLPH, FINE, PORTER & JOHNSON, LLP  
221 N.W. Fifth Street  
P.O. Box 1507  
Evansville, IN 47706  
Telephone: (812) 422-9444  
Facsimile: (812) 421-7459  
E-Mail: [mdf@rfpj.com](mailto:mdf@rfpj.com)

