

3656 Highway Dr.  
C. P. Dr.



844457

CONTRACT FOR DEED

AGREEMENT, made this 24th day of January, 1986, between BOARD OF AMERICAN MISSIONS OF THE LUTHERAN CHURCH IN AMERICA, Seller, and CROSS OF CHRIST LUTHERAN CHURCH, Purchaser: WITNESSETH, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey to Purchaser in fee simple by Seller's recorded warranty deed, with waiver of dower and homestead, subject to the matters hereinafter specified, the premises situated in the County of Lake and State of Indiana described as follows:

Lot 620, Lakes of the Four Seasons, Unit No. 2, as shown on plat in Plat Book 37, page 76, in the Recorder's Office in Lake County, Indiana.

#10-46-332

Subject to covenants and restrictions, easements for streets and utilities, and building lines, as contained in plat of subdivision and as contained in all other documents of record.

subject only to the matters specified below in paragraph 1. And Purchaser hereby covenants and agrees to pay to Seller at such place as Seller may from time to time designate in writing, and until such designation at the office of 327 S. Madison Ave., New York, NY 10017 the price of ONE HUNDRED THIRTEEN THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$113,500.00) in the manner following, to-wit:

Principal Payment Schedule-

- \$ 50 per month the first year (\$600)
- 75 per month the second year (\$900)
- 100 per month the third year (\$1,200)
- \$125 per month the fourth year (\$1,500)
- 150 per month the fifth year (\$1,800)

with interest at the rate of  $\frac{5}{8}$  per cent per annum payable monthly, effective on the whole sum remaining from time to time unpaid.

The effective date of this contract shall be 3/1/86. The first payment shall be due and payable on or before 4/1/86. All sums shall be due and payable on or before 3/1/91.

Possession of the premises shall be delivered to Purchaser on immediately, provided that Purchaser is not then in default under this agreement.

It is further expressly understood and agreed between the parties hereto that:

1. The conveyance to be made by Seller shall be expressly subject to the following:
  - (a) General taxes for the year 1985 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof;
  - (b) All installments of special assessments heretofore levied falling due after date hereof;
  - (c) The rights of all persons claiming by, through or under Purchaser;
  - (d) Easements of record and party-walls and party-wall agreements, if any;
  - (e) Building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances;
  - (f) Roads, highways, streets and alleys, if any;
2. Purchaser agrees to pay all taxes and assessments that are now or may be legally levied or assessed upon said premises subsequent to the year 1984 in the event said party or purchaser fails to apply for tax exemption. In the event said property is not tax exempt, the Purchaser shall deliver to Seller duplicate receipts showing timely payment thereof.
3. Purchaser shall keep the buildings and improvements on the premises in good repair and shall neither suffer nor commit any waste on or to the premises, and if Purchaser fails to make any such repairs or suffers or commits waste Seller may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to Seller, with interest at seven per cent per annum until paid.
4. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to or be against the premises, which shall or may be superior to the rights of Seller.
5. Every contract for repairs and improvements on the premises, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim or right of lien against the premises and no contract or agreement, oral or written, shall be made by Purchaser for repairs or improvements upon the premises, unless it shall contain such express waiver or release of lien upon the part of the party contracting, and a signed copy of every such contract and of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller.
6. Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of Seller, and any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render this contract null and void, at the election of Seller; and Purchaser will not lease the premises, or any part thereof, for any purpose, without Seller's written consent.
7. No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of the deed aforesaid by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.

STATE OF INDIANA  
LAKE COUNTY  
RECORDER  
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RUDOLPH CLAY  
RECORDER

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8. No extension, change, modification or amendment to or of this agreement of any kind whatsoever shall be made or claimed by Purchaser, and no notice of any extension, change, modification or amendment, made or claimed by Purchaser, shall have any force or effect whatsoever unless it shall be endorsed in writing on this agreement and be signed by the parties hereto.

9. Purchaser shall pay for fire insurance coverage obtained under the seller's blanket insurance policy. Said policy to cover fire and extended coverage, vandalism and malicious mischief coverage. The amount payable monthly for this coverage is \$ 18.92 per month. Said amount is subject to change due to insurance rate increases. The purchaser has the option to obtain an insurance policy locally insuring against loss by fire, lightning, windstorm and extended coverage risks in companies to be approved by Seller in an amount of at least \$ 90,800.00, showing the BOARD OF AMERICAN MISSIONS OF THE LUTHERAN CHURCH IN AMERICA, as first loss payee.

10. If Purchaser fails to pay taxes, assessments, insurance premiums, or any other item which Purchaser is obligated to pay hereunder, Seller may elect to pay such items and any amount so paid shall become an addition to the purchase price immediately due and payable to Seller, with interest at the rate of three per cent per annum until paid.

11. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of Purchaser's covenants hereunder, this agreement shall, at the option of Seller, be forfeited and determined, and Purchaser shall forfeit all payments made on this agreement, and such payments shall be retained by Seller in full satisfaction and as liquidated damages by Seller sustained, and in such event Seller shall have the right to re-enter and take possession of the premises aforesaid.

12. In the event this agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, this agreement shall be null and void and be so conclusively determined by the filing by Seller of a written declaration of forfeiture hereof in the Recorder's office of said County.

13. In the event of the termination of this agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, which may be put upon the premises by Purchaser shall belong to and be the property of Seller without liability or obligation on Seller's part to account to Purchaser therefor or for any part thereof.

14. Purchaser shall pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement, and Purchaser will pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in enforcing any of the covenants and provisions of this agreement and incurred in any action brought by Seller against Purchaser on account of the provisions hereof, and all such costs, expenses and attorney's fees may be included in and form a part of any judgment entered in any proceeding brought by Seller against Purchaser on or under this agreement.

15. The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, but Seller shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

16. Purchaser hereby irrevocably constitutes any attorney of any court of record, in Purchaser's name, on default by Purchaser of any of the covenants and agreements herein, to enter Purchaser's appearance in any court of record, waive process and service thereof and trial by jury, and confess judgment against Purchaser in favor of Seller, or Seller's assigns, for such sum as may be due, together with the costs of such suit, including reasonable attorney's fees, and to waive all errors and right of appeal from such judgment or judgments; Purchaser hereby expressly waiving all right to any notice or demand under any statute in this State with reference to such suit or action. If there be more than one person above designated as "Purchaser" the power and authority in this paragraph given is given by such persons jointly and severally.

17. If there be more than one person designated herein as "Seller" or as "Purchaser", such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at 231 Madison Avenue, New York, New York 10016 or to Purchaser at 3656 Kingsway Drive, Crown Point, Indiana 46307, or to the last known address of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.

19. The time of payment shall be of the essence of this contract, and the covenants and agreements herein contained shall extend to and be obligatory upon the successors and assigns of the respective parties.

20. Seller warrants to purchaser that no notice from any city, village or other governmental authority of any dwelling code violation has heretofore been issued and received by the owner or his agent with respect to any dwelling structure on said real estate.

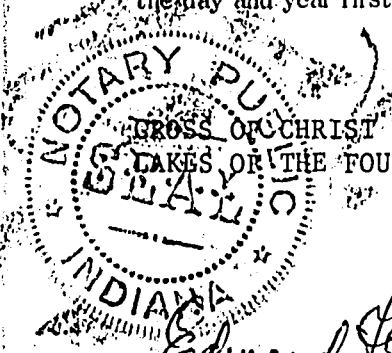
21. Neither this agreement nor any statement referring hereto shall be filed in the Office of the Recorder of Deeds of said county or in any other public office, by the Purchaser, without the written consent of the Seller, and if the same be so filed, this agreement shall, at the option of the Seller, become null and void and thereupon all rights of Purchaser hereunder shall be cancelled.

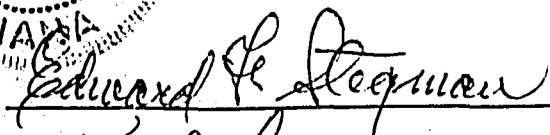
IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals in duplicate, the day and year first above written.

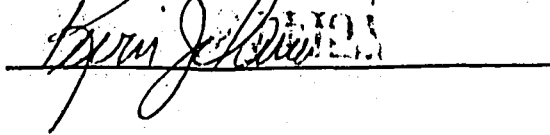
BOARD OF AMERICAN MISSIONS OF THE  
LUTHERAN CHURCH IN AMERICA



Norman C. Nedde, Treasurer

  
NOTARY PUBLIC  
EDWARD P. STEGMAN  
GROSS OF CHRIST LUTHERAN CHURCH  
LAKE OF THE FOUR SEASONS, INDIANA





STATE OF NEW YORK                    ss.  
COUNTY OF NEW YORK

Before me, the undersigned, a Notary Public in and for said County, this 10th day of February, 1986, came Norman C. Nedde, Treasurer of Board of American Missions of the Lutheran Church in America, and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

NANCY V. OAKFORD  
Notary Public, State of New York  
No. 30-4524212  
Qualified in Nassau County  
Commission Expires March 30, 1986

*Nancy V. Oakford*  
\_\_\_\_\_  
Notary Public

STATE OF INDIANA                    ss.  
COUNTY OF ~~LAKE~~ Porter

Before me, the undersigned, a Notary Public in and for said County, this 6<sup>th</sup> day of March 1986, came Edward F. Stegman and Kevin J. Vana and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

*Obert J. Warner*  
\_\_\_\_\_  
Notary Public

*My commission expires  
June 14, 1987*

