

Jim Senda  
c/o Bogoja Jordeski  
13327 Woodmar Pl.  
Cedar Lake 46303

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12.00 pd

91042137

LAND CONTRACT

THIS CONTRACT, entered into by Wilfred R. Wiltfong and Eleanor E. Wiltfong, husband and wife (hereinafter referred to as "the Vendors"), and Bogoja Jordeski and Nadezda Jordeska, husband and wife (hereinafter referred to as "the Purchasers"),

WITNESSETH, that the parties agree as follow, to-wit:

Vendors hereby sell to Purchasers, and Purchasers hereby purchase from Vendors, the following described real estate located in Lake County, Indiana, (hereinafter referred to as "Real Estate"):

Lot 2, except the East four (4) feet thereof, Kenneth Clinton Subdivision to the Town of Cedar Lake, as shown in Plat Book 46, page 76, in Lake County, Indiana,

upon the following covenants, terms and conditions:

1. **Purchase Price.** The purchase price shall be the sum of fifty thousand and 00/100 Dollars (\$50,000.00) without relief from valuation or appraisal laws, and with attorney's fees if collection of the balance due hereunder is referred to an attorney after default.

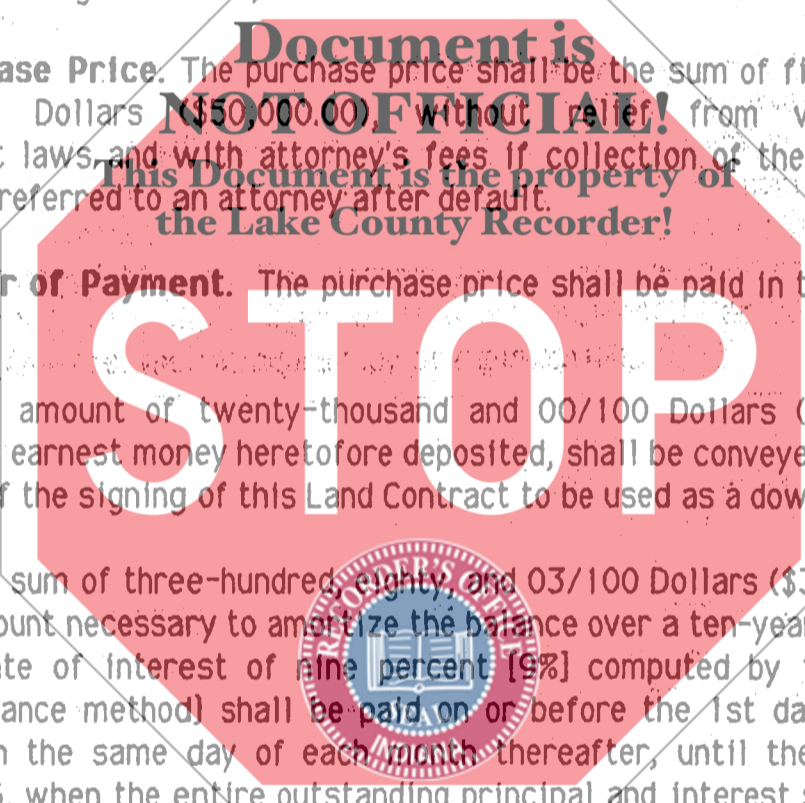
2. **Manner of Payment.** The purchase price shall be paid in the following manner:

a) The amount of twenty-thousand and 00/100 Dollars (\$20,000.00), including any earnest money heretofore deposited, shall be conveyed to Vendors at the time of the signing of this Land Contract to be used as a down payment.

b) The sum of three-hundred, eighty, and 03/100 Dollars (\$380.03) (that being the amount necessary to amortize the balance over a ten-year period with an annual rate of interest of nine percent [9%] computed by the standard declining balance method) shall be paid on or before the 1st day of August, 1991, and on the same day of each month thereafter, until the 1st day of August, 1996, when the entire outstanding principal and interest shall become due and owing in full. Purchasers shall have the privilege of paying, at any time, any sum or sums in addition to the monthly payments herein required. Payments shall be allocated first to interest owing, then to principal.

c) In addition to the monthly sum payable in "b", above, the Purchasers shall pay to the Vendors, with each installment of principal and interest of the purchase price as it becomes due, a sum equal to the annual cost of property taxes and fire and casualty property insurance for the Real Estate, divided by twelve. This amount may change from time-to-time to correspond with any increase or decrease in such taxes or insurance premiums payable, and notice of such changes shall be made by the Vendors in writing to the Purchasers, indicating therein the amount of the change and the effective date thereof. The initial payment for these items is \$172.00 per month.

3. **Indemnification and Release.** Regardless of whether or not separate, several, joint or concurrent liability may be imposed upon Vendors, Purchasers shall indemnify and hold harmless Vendors from and against all damages, claims and liability arising from or connected with Purchaser's control or use



Aug 19 1 42 PM '91  
ROBERT (BOB) FREELAND  
RECORDER

STATE OF INDIANA/S.S.H.D.  
LAKE COUNTY  
FILED # 91042137  
TITLE INSURANCE COMPANY  
INDIANA DIVISION

FILED  
AUG 16 1991

*Robert M. Antone*  
AUDITOR LAKE COUNTY

W.P.W  
E.E.W  
C.O.W.  
B.J  
V.J

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of the Real Estate, including, without limitation, any damage or injury to person or property. This indemnification shall not include any matter for which the Vendors are effectively protected against by insurance. If Vendors shall, without fault, become a party to litigation commenced by or against Purchasers, then Purchasers shall indemnify and hold Vendors harmless therefrom, with Vendors attorneys fees. Purchasers do hereby release Vendors from all liability for any accident, damage or injury caused to persons or property on or about the Real Estate, notwithstanding whether such acts or omissions be active or passive.

**4. Purchasers' Responsibility for Accidents.** Purchasers hereby assume all risk and responsibility for accident, injury, and damage to person and/or property arising from their use and control of the Real Estate and the improvements thereon. Vendors shall acquire insurance, with such coverages, and in amounts and with carriers satisfactory to the Vendors, insuring the Vendors' liability as well as the Purchasers'. Purchasers shall pay an amount to the Vendors equivalent to the premiums for said insurance policies as indicated in paragraph "2", above.

**5. Vendor's Remedies on Purchaser's Default.** Time shall be of the essence of this agreement. If Purchasers fail to pay any installment of the purchase price or interest thereon, or any installment of taxes on the Real Estate, or assessment for a public improvement, or any premium of insurance, as the same becomes due, and if such failure continues for a period of ten (10) days after the amount is due, or, if Purchasers fail to perform or observe any other condition or term of this agreement and such default continues for a period of thirty (30) days after written notice identifying such default is given to Purchasers, then Vendors may at their option:

- a) cancel this agreement and take possession of the Real Estate, and remove Purchasers therefrom, or those holding or claiming under them, without any demand to the extent permitted by applicable law; or,
- b) declare the entire unpaid balance of this contract immediately due and payable, and in such event, Vendors may pursue whatever remedies legal or equitable, are available to collect the entire unpaid balance of the purchase price; or,
- c) exercise any other remedies available at law or in equity.

The remedies herein provided shall be cumulative and not exclusive. Failure of Vendors to exercise any remedy at any time shall not operate as a waiver of the right of Vendors to exercise any remedy for the same or any subsequent default at any time thereafter. In the event of Vendors' cancellation after default by Purchasers, all rights and demands of Purchasers under this contract and in and to the Real Estate shall cease and terminate and Purchasers shall have no further right, title or interest, legal or equitable, in or to the Real Estate and Vendors shall have the right to retain all amounts theretofore paid by Purchasers as agreed payment, or rent, for Purchaser's possession of the Real Estate prior to default. Such retention shall not bar Vendors' right to recover damages for unlawful failure to maintain the Real Estate at any time, for waste committed thereon, or for any other damages suffered by Vendors, including attorneys' fees incurred by Vendors in enforcing any right hereunder or in removing any encumbrance on the Real Estate made or suffered by Purchasers, irrespective of whether litigation is filed.

**6. Covenants of Vendors.** Upon payment by Purchasers of all amounts due hereunder in full and performance by Purchasers of all covenants and conditions, Vendors shall convey the Real Estate and improvements to Purchasers by warranty deed, subject, however, to all conditions, easements, highways, rights-of-ways, restrictions, and limitations now of record; rights of persons and tenants in possession; the lien of all unpaid taxes and assessments for public improvements and other encumbrances which, by the terms of the agreement, are to be paid or assumed by Purchasers or which are made or suffered by Purchasers; the provisions of applicable zoning laws; and any set of facts an accurate survey would reveal.

**7. "As Is" Condition.** Purchasers acknowledge the physical inspection of the premises, and agree that this purchase is of the premises in its present "as is" condition, there being no express or implied guarantees, warranties, or other representations to the contrary.

**8. General Agreement of Parties.** All covenants hereof shall extend to and be binding upon the heirs, personal representatives, successors, and assigns of the parties. When applicable, use of the singular form of any word also shall mean or apply to the plural, and the masculine form shall mean and apply to the feminine or to the neuter. Any notices to be given hereunder shall be deemed sufficiently given when (a) actually served on the person to be notified, or (b) placed in an envelope directed to the person to be notified at the following address and deposited in the United States mails by Certified or Registered Mail, postage prepaid.

- a) If to the Vendors, at 173 Dowling Avenue, Port Charlotte, Florida 33952-9040;
- b) If to the Purchasers, at 13329 Woodmar Pl Cedar Lake, Indiana 46303.

**9. Place of payment.** All payments due hereunder shall be made in favor of Vendors at 173 Dowling Avenue, Port Charlotte, Florida 33952-9040, or at such other place as Vendors may designate in writing. Such address may be changed by written advice as to the new address delivered as above provided.

**10. Assessments.** Purchasers shall timely pay all assessments for municipal or other public improvements becoming a lien after the date hereof. Upon failure of Purchasers to pay assessments as hereby required, Vendors, without further notice, may pay such assessments and add the costs thereof to the principal balance due.

**11. Possession.** Purchasers shall have full and complete possession of the real estate upon signing of this contract, subject, however, to the rights of tenants in possession. Purchasers' right of possession shall continue so long as Purchasers comply with all the terms and conditions of this agreement and perform all the covenants made in this agreement.

**IN WITNESS WHEREOF,** Vendors and Purchasers have executed this instrument on this 30 day of JULY, 1991, and if this instrument is executed in counterparts, each shall be deemed an original.



