

Dock M. Rowell Jr  
4746 Broadway  
Gary, IN 46408

92013204

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CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

NOTICE TO PURCHASER: THIS NOTE CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

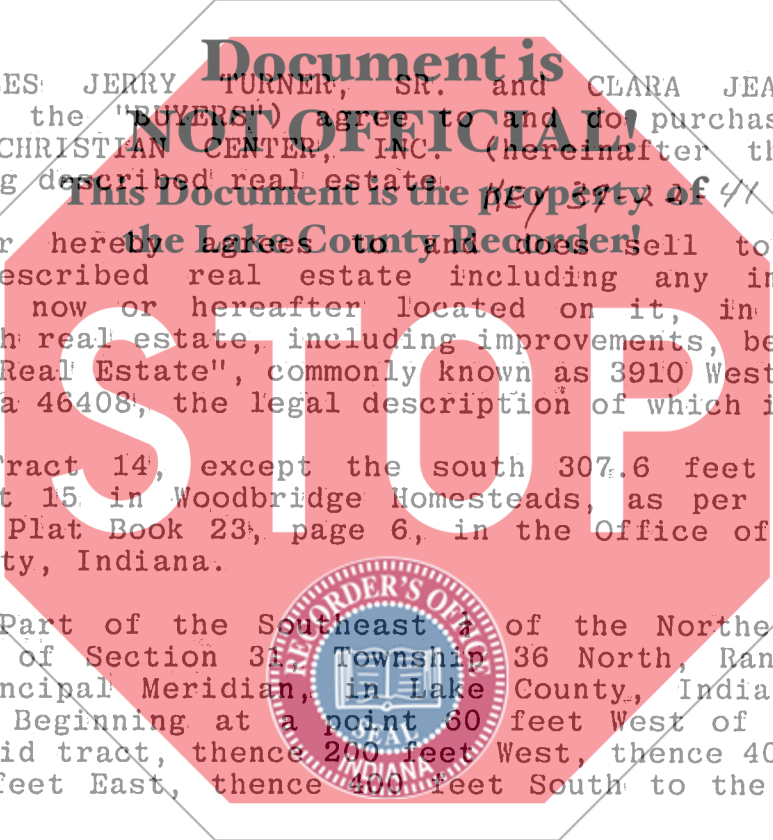
DATED: February 7, 1992 AT: Merrillville, Indiana 46410

Property Address: 3910 West 47th Avenue, Gary, Indiana 46408

Purchase Price: \$36,750.00

WITNESSETH:

1.01 CHARLES JERRY TURNER, SR. and CLARA JEANETTE TURNER (hereinafter the "BUYERS") agree to and do purchase from GRACE FELLOWSHIP CHRISTIAN CENTER, INC. (hereinafter the "SELLER"), the following described real estate:



1.02 Seller hereby agrees and does sell to Buyers, the following described real estate including any improvement or improvements now or hereafter located on it, in Lake County, Indiana, such real estate, including improvements, being hereafter called the "Real Estate", commonly known as 3910 West 47th Avenue, Gary, Indiana 46408, the legal description of which is:

Parcel I, Tract 14, except the south 307.6 feet thereof, and all of Tract 15, in Woodbridge Homesteads, as per plat thereof, recorded in Plat Book 23, page 6, in the Office of the Recorder of Lake County, Indiana.

Parcel II, Part of the Southeast 1/4 of the Northeast 1/4 of the Northwest 1/4 of Section 31, Township 36 North, Range 9 West of the 2nd Principal Meridian, in Lake County, Indiana, described as follows: Beginning at a point 80 feet West of the Southeast corner of said tract, thence 200 feet West, thence 400 feet North, thence 200 feet East, thence 400 feet South to the place of beginning.

and including all improvements thereto either permanently installed, or which belong to or are used in connection with the real estate, wherever located, such as electrical or gas fixtures, heating equipment, hot water heater and water softener (if not leased); window shades and venetian blinds, curtain and drapery rods and fixtures; screens, storm doors and windows, and awnings; television and radio antennae; and all other contents of the real estate as is more particularly shown by the attached Appendix 'A' (Personal Property Itemization) which is incorporated

**FILED**

FEB 28 1992 Page 1

*Dana M. Anton*  
AUDITOR LAKE COUNTY

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STATE OF INDIANA, S. NO. LAKE COUNTY, FILED FOR RECORD  
9:49 AM '92  
RECORDER'S OFFICE

herein and made a part hereof, but excluding those items, fixtures and personal property hereinafter mentioned.

1.03 Seller and Buyers agree and covenant that Seller shall within one (1) year from the date of closing, remove the following items, fixtures and/or personal property, from the real estate and premises known as 3910 West 47th Avenue, Gary, Indiana, to-wit:

- a. One (1) scoreboard
- b. Two (2) basketball backboards
- c. All support beams from gymnasium
- d. All hydraulic jacks from gymnasium

1.04 Seller and Buyers agree and covenant that PASTOR MARK WACHTSTETTER, his representative, agent, assignee and/or grantee under power of attorney shall execute documents pertaining to or involving this real estate transaction on behalf of the Seller, GRACE FELLOWSHIP CHRISTIAN CENTER, INC.

1.05 PASTOR MARK WACHTSTETTER, his representative, agent, assignee and/or grantee under power of attorney, represent and certify that he is a duly elected officer of the Seller and has been fully empowered by proper resolution, or the by-laws of the Seller, to execute and deliver this document; that the Seller is a corporation in good standing in the State of its origin and, where required, in the State where the subject real estate is situate; that the Seller has full corporate capacity to execute this document; and that all necessary corporate action for the execution of this document has been duly taken, as is more particularly shown by the attached Appendix 'B' (Resolution) Appendix 'C' (Certificate of Good Standing) and Appendix 'BB' (Article IV of By Laws) which are incorporated herein and made a part hereof.

1.06 Seller and Buyers agree and covenant that:

a. CAROLYN WACHTSTETTER has been appointed the Grantee and/or attorney-in-fact for and of MARK WACHTSTETTER pursuant to a Power of Attorney as is more particularly shown by the attached Appendix 'D' which is incorporated herein and made a part hereof.

b. CLARA JEANETTE TURNER has been appointed the Grantee and/or Attorney-in-fact for and of CHARLES JERRY TURNER, SR. pursuant to a Power of Attorney as is more particularly shown by the attached Appendix 'E' which is incorporated herein and made a part hereof.

1.07 Seller and Buyers agree and covenant that Buyers may mater-

ially alter, change or remove any improvements located on the Real Estate, or make additional improvements only with the prior written consent of Seller. Seller, at the specific instance and request of Buyers, does hereby agree for Buyers to make, perform and/or complete certain alterations, changes and improvements at Buyers' expense and cost, upon the Real Estate as is more particularly shown by the attached Appendix 'F' which is incorporated herein and made a part hereof.

1.08 Buyers agree to and do purchase from Seller the herein described Real Estate for the price of Thirty Six Thousand Seven Hundred Fifty Dollars (\$36,750.00).

1.09 Seller agrees to and does sell to Buyers the herein described Real Estate for the price of Thirty Six Thousand Seven Hundred Fifty Dollars (\$36,750.00).

1.10 **PAYMENT ON CLOSING.** On closing this transaction, Buyers shall pay Seller the sum of Two Hundred Fifty Dollars (\$250.00) in cash and the balance of Thirty Six Thousand Five Hundred Dollars (\$36,500.00) as provided hereinafter.

1.11 For and in consideration of the mutual exchange of promises herein, and other valuable consideration, received by Buyers, the Buyers agree to and promise to pay to Seller the sum of Thirty Six Thousand Seven Hundred Fifty Dollars (\$36,750.00) as follows:

<u>Amount</u>	<u>Due Date</u>
\$ 250.00	February 7, 1992
750.00	August 1, 1992
750.00	February 1, 1993
35,000.00	(As specified hereinafter)

The scheduled payments of Two Hundred Fifty Dollars (\$250.00) on February 6, 1992; Seven Hundred Fifty Dollars (\$750.00) on August 1, 1992 and Seven Hundred Fifty (\$750.00) on February 1, 1993 shall bear yearly interest at a rate of 0%.

1.12 Interest will be charged on the unpaid principal (\$35,000.00) until the full amount of principal has been paid. The Buyers shall pay interest at a yearly rate of 8.00%. The interest rate Buyers will pay will change in accordance with section 1.15 of this contract.

The interest rate required by section 1.12 and section 1.15 of this contract is the rate Buyers will pay both before and

after any default described hereinafter of this contract. Interest will be calculated on a 30/360 basis.

1.13 The balance of the purchase price (\$35,000.00; this amount is called "Principal") plus interest shall be paid by Buyers to Seller. The Buyers shall pay principal and interest by making payments when scheduled. Buyers will make scheduled payments on the first day of each month beginning on February 1, 1992 and continuing thereafter until the balance, \$35,000.00 plus interest, is paid in full.

The Buyers shall make these payments as scheduled until Buyers have paid all of the principal and interest and other charges described herein that Buyers owe under this agreement. Buyers' scheduled payments will be applied to interest before principal. If, on December 1, 2001, Buyers still owe amounts under this contract, Buyers shall pay those amounts in full on that date.

1.14 Each of Buyers' scheduled payments on the \$35,000.00 balance of the purchase price shall be in the amount of \$424.65 (U.S. Currency). This amount may change. Changes in Buyers' scheduled payments will reflect changes in the unpaid principal of the balance due and in the interest rate that Buyers must pay. The Seller will determine Buyers' new interest rate and the changed amount of any scheduled payments in accordance with section 1.15 of this contract.

**1.15 INTEREST RATE AND SCHEDULED PAYMENT CHANGES.**

(A) **Change Dates.** Each date on which Buyers' interest rate could change is called a "Change Date." The interest rate Buyers will pay may change on the first day of January, 1993 and on that day every 12th month thereafter.

(B) **The Index.** Beginning with the first Change Date, Buyers' interest rate will be based on an Index. The "Index" is The Wall Street Prime Interest Rate.

The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Seller will choose a new index which is based upon comparable information. The Seller will give Buyers notice of this choice.

(C) **Calculation of Changes.** Before each Change Date, the Seller shall calculate Buyers' new interest rate by adding Zero percentage points (0.000%) to the Current Index. The Seller will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated

in Section 1.15(D) below, this rounded amount will be Buyers' new interest rate until the next Change Date.

The Seller will then determine the amount of the scheduled payment that would be sufficient to repay the unpaid principal that Buyers are expected to owe at the Change Date in full on the maturity date at Buyers' new interest rate in substantially equal payments. The result of this calculation will be the new amount of Buyers' scheduled payment.

**(D) Limits on Interest Rate Changes.** Buyers' interest rate will never be increased or decreased on any single change date by more than 2.000 percentage points from the rate of interest Buyers have been paying for the preceding period. Buyers' interest rate will never be greater than 14.000% or less than 6.500%.

**(E) Effective Date of Changes.** Buyers' new interest will become effective on each Change Date. Buyers will pay the amount of Buyers' new scheduled payment beginning on the first scheduled payment date after the Change Date until the amount of Buyers' scheduled payment changes again.

**(F) Notice of Changes.** Seller will deliver or mail to Buyer a notice of any changes in Buyers' interest rate and the amount of Buyers' scheduled payment before the effective date of any change. The notice will include information provided to Seller by Bank of Highland (Seller's Noteholder).

**1.16 PREPAYMENTS.** Buyers have the right to make payments of principal before they are due so long as said payments are in accordance with the terms specified herein and in accordance with all contracts and agreements existing between Seller and Bank of Highland.

**1.17 BUYERS' RIGHT TO PREPAY.** Buyers have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When Buyers make a prepayment, Buyers will tell the Seller in writing that Buyers are doing so.

Buyers may make a full prepayment or partial prepayments without paying any prepayment charge. The Seller will use all of Buyers' prepayments to reduce the amount of principal that Buyers owe under this contract. If Buyers make a partial prepayment, there will be no changes in the due dates of Buyers' scheduled payments unless the Seller agrees in writing to those changes. Buyers' partial prepayment may reduce the amount of Buyers' scheduled payments after the first Change Date following Buyers' partial

prepayment. However, any reduction due to Buyers' partial prepayment may be offset by an interest rate increase.

**1.18 BUYERS' FAILURE TO PAY AS REQUIRED.**

(A) **Late Charges for Overdue Payments.** If the Seller has not received the full amount of any scheduled payment by the end of seven (7) calendar days after the date it is due, Buyers will pay a late charge to the Seller. The amount of the charge will be 5.000% of Buyers' overdue payment of principal and interest. Buyers will pay this late charge promptly but only once on each late payment.

(B) **Default.** If Buyers do not pay the full amount of each scheduled payment on the date it is due, Buyers will be in default.

(C) **Notice of Default.** If Buyers are in default, the Seller may send Buyers a written notice telling Buyers that if Buyers do not pay the overdue amount by a certain date, the Seller may require Buyers to pay immediately the full amount of principal which has not been paid and all the interest that Buyers owe on that amount. That date must be at least thirty (30) days after the date on which the notice is delivered or mailed to Buyers.

(D) **No Waiver by Seller.** Even if, at a time when Buyers are in default, the Seller does not require Buyers to pay immediately in full as described above, the Seller will still have the right to do so if Buyers are in default at a later time.

(E) **Payment of Seller's Costs and Expenses.** If the Seller has required Buyers to pay immediately in full as described above, the Seller will have the right to be paid back by Buyers for all of its costs and expenses in enforcing this contract to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

**1.19 WAIVERS.** Buyers and any other person who has obligations under this contract waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Seller to demand payment of amounts due. "Notice of dishonor" means the right to require the Seller to give notice to other persons that amounts due have not been paid.

**1.20** Seller represents, agrees and covenants that title to the Real Estate is currently held by Seller and Seller is currently exempted from the requirement to pay state, county, municipal or other real estate taxes. Therefore, it is understood and agreed between Seller and Buyers that Seller has no legal obligation to pay real estate taxes regarding property located

at 3910 West 47th Avenue, Gary, Indiana 46408. It shall be Buyers' responsibility and obligation to pay all real estate taxes attributable to, or assessed against the real estate after February 6, 1992.

1.21 Buyers represent, agree and covenant that they have, as their own free and voluntary act, declined to secure a title search or title insurance regarding the Real Estate.

1.22 Commencing February 7, 1992, Buyers shall be solely responsible for, and shall pay all utility indebtedness, attributable to or incurred at the Real Estate, including though not limited to any water, sewage and gas and electricity. Furthermore, Buyers shall maintain the Real Estate and surrounding grounds, i.e., lawn and yard, in a reasonable and prudent manner, committing no waste. Should the need arise, the Reasonable Person Test shall be utilized for determining whether Buyers have maintained the Real Estate in a reasonable and prudent manner.

1.23 In addition to Buyers' responsibility for accidents occurring at or upon the Real Estate as set forth at section 8.04, Buyers hereby indemnify Seller for and from any injuries or damage to persons or property arising from Buyers' use, control, possession or occupancy of the Real Estate and any improvements thereon. Buyers expressly and specifically agree to and hereby do indemnify Seller against and from any and all injuries and damages to persons resulting from torts, whether intentional or unintentional, arising from Buyers' use, control, possession or occupancy of the Real Estate and any improvements thereon.

1.24 Buyers agree to and do hereby purchase the Real Estate 'AS IS'. Buyers further represent and agree that they have made a complete inspection of the Real Estate and are satisfied with the condition and state of the Real Estate. Furthermore, Buyers agree and represent that the information contained in Appendix 'G' has been provided to Buyers and Buyers do hereby purchase the Real Estate fully aware of the contents of Appendix 'G', which is incorporated herein and made a part hereof.

1.25 In addition to the obligations imposed upon Buyers under Section 3.04 (Insurance), Buyers' insurance coverage upon the Real Estate shall be issued in the name of Seller, Buyer and Bank of Highland (Seller's lien holder). Buyers' failure to have the insurance coverage or contract issued in the name of Seller, Buyer and Bank of Highland shall be an event of default.

**1.26 MECHANIC'S LIENS.**

(A) Buyers shall not permit any mechanical lien or liens to

be placed on the Real Estate or any building or improvement thereon during the term hereof and in case of the filing of any such lien Buyers shall properly pay the bills which gave rise to the lien. If default of payment thereof shall continue for thirty (30) days thereof after written notice thereof from Seller to Buyers, the Seller shall have the right and privilege at the Seller's option of paying the same or any portion thereof without inquiry as to the validity thereof, and any such amounts paid by Seller including expenses and interest shall be so much additional indebtedness here due from the Buyer to the Seller and shall be payable to the Seller upon demand. Nothing in this contract contained shall be construed to authorize the Buyers to do any act or make any contract so as to create any mechanics or materialmen's lien or any other lien, claim or encumbrance whatsoever on the Real Estate and the Buyers further covenant and agree to indemnify, keep the Seller harmless of any expense or damage whatsoever occasioned by the Buyers non-compliance with this provision.

(B) Notice is hereby given that no mechanics liens or other liens shall in any manner or degree affect the interest of the Seller in the Real Estate and that no mechanics liens or other liens shall in any manner or degree attach on said described real estate and improvements.

1.27 All covenants hereof and herein shall extend to and be obligatory upon and on the heirs, personal representatives, successors, agents and assignees of Buyers and Seller.

1.28 In accordance with Section 8.02, Buyers may lease the Real Estate. However, if Buyers enter into any leases of the Real Estate for a period in excess of thirty (30) days, then Buyers shall immediately inform Seller in writing of:

(A) The name, address, including zipcode, and social security number of any such tenants;

(B) The place of employment, including the address and gross salary, of any such tenants;

(C) The specific and exact part or section of the Real Estate such tenants will use or occupy.

The failure of Buyers to comply with the terms of this section shall constitute an event of default.

IN WITNESS WHEREOF, SELLER AND BUYERS HAVE EXECUTED THIS CONTRACT IN DUPLICATE ON THIS 7TH OF FEBRUARY, 1992.



GRACE FELLOWSHIP CHRISTIAN CENTER, INC.

BY: MARK WACHTSTETTER

BY: CHARLES JERRY TURNER, SR.

BY: Mark Wachtstetter

CAROLYN WACHTSTETTER  
Pursuant to Power of  
Attorney dated 2-5-92  
and as Attorney In Fact  
for Mark Wachtstetter,  
Seller

BY: Charles Jerry Turner, Sr.

CLARA JEANETTE TURNER  
Pursuant to Power of  
Attorney dated 2-6-92  
and as Attorney In Fact  
for Charles Jerry Turner,  
Sr. Buyer

**Document is  
NOT OFFICIAL!**  
BY: Clara Jeanette Turner  
CLARA JEANETTE TURNER  
Buyer  
**This Document is the property of  
the Lake County Recorder!**

WITNESS:

BY: Dock McDowell Jr.  
DOCK MCDOWELL JR.

Before me, a Notary Public in and for said County and State, on this 7th day of February, 1992 personally appeared Mark Wachtstetter by Carolyn Wachtstetter, pursuant to Power of Attorney and Charles Jerry Turner, Sr., by Clara Jeanette Turner, pursuant to Power of Attorney and Clara Jeanette Turner, in her individual capacity and acknowledge the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed.

WITNESS my hand and Notarial Seal.

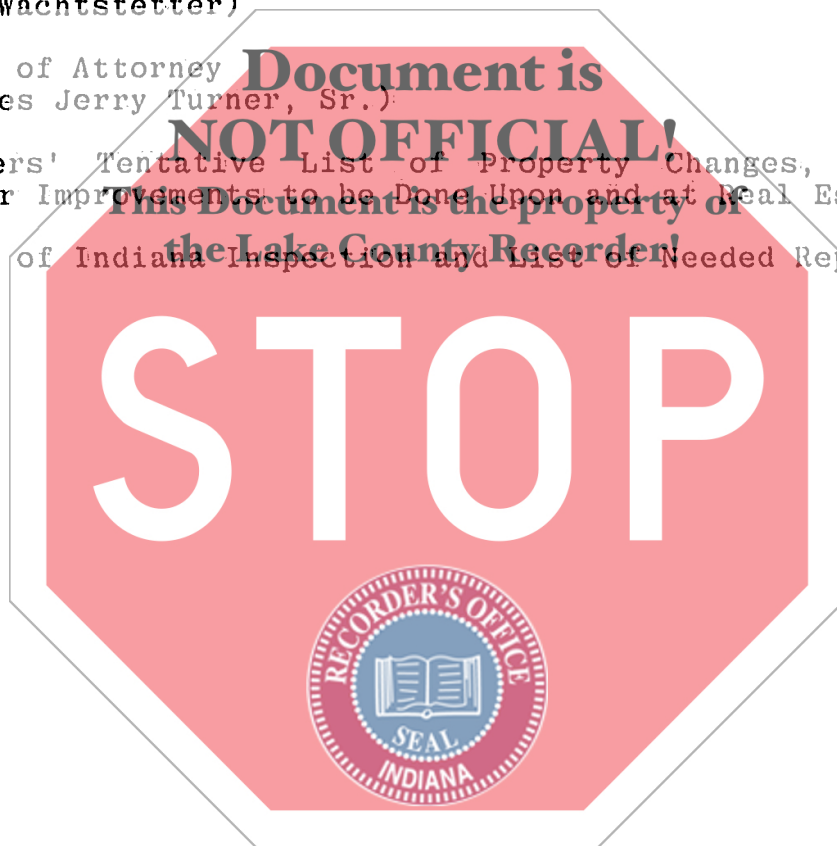
My Commission Expires:

DOCK MCDOWELL, JR.  
NOTARY PUBLIC STATE OF INDIANA  
MY COMMISSION EXP. JULY 11, 1992

Dock McDowell Jr.  
Notary Public  
Resident of Porter County  
State of Indiana

APPENDICES

- A - Personal Property
- B - Resolution
- BB - Article IV of By-Laws of Seller
- C - Certificate of Good Standing
- D - Power of Attorney  
(Mark Wachtstetter)
- E - Power of Attorney  
(Charles Jerry Turner, Sr.)
- F - Buyers' Tentative List of Property Changes, Alterations  
and/or Improvements to be Done Upon and at Real Estate
- G - State of Indiana Inspection and List of Needed Repairs



APPENDIX A

PERSONAL PROPERTY SELLER AGREES TO SELL AND BUYER AGREES TO PURCHASE AS PART OF CONTRACT TO PURCHASE REAL ESTATE

GYMNASIUM

- 1 - office desk (metal)
- 4 - sets bleachers
- 3 - chair racks
- 1 - movie screen (small)
- 1 - love seat
- 2 - retractable backboard supports
- 2 - wall mounted backboards and goals
- 1 - podium
- 3 - student's desk (metal)
- 1 - book shelf
- 5 - chairs (3 stacking, 2 folding)

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- 1 - office desk (metal)
- 8 - lockers

1ST FLOOR

- 8 - plastic chairs
- 1 - 10' ladder
- 1 - window fan
- 1 - opaque projector
- 2 - typewriters
- 2 - storage cabinets
- 1 - monitor
- 2 - Apple key boards (questionable condition)
- 9 - student desks
- 25 - adjustable stools (metal)
- 1 - roller storage chest
- 1 - bucket and mop with ringer (commercial)
- 1 - teacher's desk
- 1 - receptionist desk
- 1 - executive chair
- 1 - adjustable table
- 1 - air conditioner
- numerous lockers

2ND FLOOR

- 1 - audio visual stand
- 2 - chairs

- 4 - student desks
- 2 - teacher's desks
- 1 - air conditioner
- 1 - metal storage locker
- 2 - folding chairs
- numerous lockers

DINING ROOM - LOWER LEVEL

- 5 - stacking chairs
- 2 - student's desks (metal)
- 1 - metal storage cabinet (locking) good condition
- 1 - air conditioner

HOME ECONOMICS - LOWER LEVEL

- 1 - metal storage cabinet (locking) good condition
- 1 - teacher's desk (wood)
- 2 - book shelves
- 1 - sink and cabinet (wood)

KITCHEN - LOWER LEVEL

- 28 - cabinets combined with counter tops
- 2 - double sets stainless steel sinks

GIRLS' LOCKER ROOM - LOWER LEVEL

- 83 - lockers
- 6 - showers
- 4 - benches

LIBRARY - LOWER LEVEL

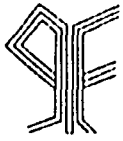
- 1 - office desk (metal) excellent condition
- 1 - 4-drawer file cabinet
- 1 - metal storage cabinet (locking) good condition
- 2 - student's desks
- 3 - air conditioners

SHOP

- 5 - oil cans
- 7 - C clamps
- 6 - planes
- 4 - electric drills
- 12 - files
- 1 - key hole saw
- 2 - hand saws

- 1 - square
- 3 - pipe wrenches
- 1 - electric saw
- 1 - soldering gun
- 2 - cutting torches
- 3 - saw blades
- 1 - hand sander
- 1 - disk sander
- 1 - file cabinet
- 1 - book case
- 6 - window fans
- 1 - 225 Welder
- 6 - wood clamps
- 2 - table saws
- 1 - box solder and attachments
- 3 - metal cabinets
- 6 - outside lights
- 6 - electric motors
- wood patterns
- drill bits
- cutting torch and attachments
- work tables (wood)
- shelves
- weld table
- lockers (small)
- assorted small tools and parts
- wiring
- glue
- welding rod
- welding hood
- aprons
- pipe vise
- fire extinguisher
- electric switches and accessories
- miscellaneous small items
- books





*Grace  
Fellowship*

MARK WACHTSTETTER  
PASTOR

P.O. BOX 10338  
MERRILLVILLE, IND. 46411  
219-736-5316

APPENDIX B

January 27, 1991

Let it be known that on January 26, 1992 a special business meeting was called by Pastor Mark J. Wachtstetter for all Grace Fellowship, Christian Center members. The purpose to discuss what was to be done with the property at 3910 West 47th Ave. Gary Indiana. Discussed whether to sell said property or take further recourse on the Calument Baptist School. A motion was made by Jerry Rodgers and seconded by Brian Bauers to sell the property. A quorum was present of the voting members. Vote was passed with 100 percent in favor of selling the property.

*Carolyn Wachtstetter*  
Carolyn Wachtstetter  
Secretary



APPENDIX BB

CONSTITUTION AND BY-LAWS

FOR GRACE FELLOWSHIP CHRISTIAN CENTER, INC.

ARTICLE IV

PROPERTY RIGHTS

Section A.

All property belonging to said Church, whether real, personal, and/or mixed, shall be held in trust in the name of the Official Board and/or successor in office; said Official Board shall be so elected for said purpose by the qualified vote of said Church, and all property so held, sold or alienated in any form, shall be done only after proper authorization by said Church in a properly called business meeting.

Section B.

No real or chattel property of the assembly shall be sold, leased, mortgaged, or otherwise alienated without the same shall have been authorized by at least a majority vote of the members present at a regular or special business meeting.

Section C.

The Pastor and the Secretary of the Church shall certify in such conveyance, lease, or mortgage, that the same has been duly authorized by the vote of the Church. Such certificate shall be held to be conclusive evidence thereof.

APPENDIX C

STATE OF INDIANA

OFFICE OF THE SECRETARY OF STATE

CERTIFICATE OF GOOD STANDING  
INDIANA NOT-FOR-PROFIT CORPORATION

To Whom These Presents Come, Greeting:

I, JOSEPH H. HOGSETT, Secretary of State of Indiana, do hereby certify that I am, by virtue of the laws of the State of Indiana, the custodian of the corporate records and the proper office to execute this certificate.

I further certify that records of this office disclose that

GRACE FELLOWSHIP CHRISTIAN CENTER, INC.

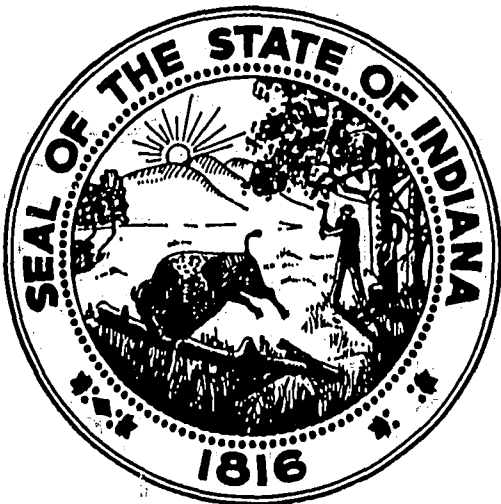
filed Articles of Incorporation on April 30, 1990, and has filed all annual corporation reports for the required years and has paid all fees due the office of Secretary of State, or is not yet required to file such annual reports, thus making said corporation in Good Standing with the Office of the Secretary of State.



In witness whereof, I have hereunto set my hand and affixed the seal of the State of Indiana, at the City of Indianapolis, this Thirty-first day of October, 1991

Joseph H. Hogsett  
JOSEPH H. HOGSETT, Secretary of State

By Jana J. Orago  
Deputy





APPENDIX D

THIS FORM HAS BEEN APPROVED BY THE INDIANA STATE BAR ASSOCIATION FOR USE BY LAWYERS ONLY. THE SELECTION OF A FORM OF INSTRUMENT, FILLING IN BLANK SPACES, STRIKING OUT PROVISIONS AND INSERTION OF SPECIAL CLAUSES, CONSTITUTES THE PRACTICE OF LAW AND MAY ONLY BE DONE BY A LAWYER.

POWER OF ATTORNEY

Mark J. Wachtstetter OF (GRANTOR)

Carolyn Wachtstetter TO (ATTORNEY-IN-FACT)

The undersigned hereby nominates, constitutes and appoints Carolyn Wachtstetter whose address is 3871 West 73rd Court Merrillville In 46410 as my true and lawful attorney-in-fact to do and perform for me and in my name the following:

[Strike any paragraph not applicable] RE: KEY 39-22-41 KEY 39-337-15

(1) Banking and Financial Transactions (a) To open accounts, in my name or on my behalf, in any bank or trust company, savings and loan company, insurance company, credit union, or any other banking or savings institution, and to deposit into such accounts, or into accounts now existing or hereafter established in my name, any money, checks, notes, drafts, acceptances or other evidences of indebtedness payable to or belonging to me, including but not being limited to, checks or drafts issued by the Treasurer of the United States or any other official, bureau, department or agency of the United States Government or by the Treasurer or similar official of any state, or any other official, bureau, department or agency of any State, municipality or other government body; and to disburse, withdraw or receive from such accounts, all or any part of the balance therein; (b) to make such endorsements and to sign such documents as may be required in connection with deposit into any of such accounts; (c) to sign checks, withdrawals, drafts, receipts or other documents as may be required in connection with disbursement or withdrawal from or receipt of such accounts; and (d) to have access to and to remove any or all of my property contained or held in the following safety deposit box: Box No. located at:

(INSTITUTION) (BRANCH) (ADDRESS)

and in any and all other safety deposit boxes in my name either individually or jointly with any other person.

(2) Motor Vehicles -- To sell, lease, maintain, insure, license and re-license any motor vehicle which I may own or in which I may have an interest and to execute and deliver any instruments required so to do.

(3) Tax Matters -- (a) To prepare, execute and file on my behalf income and other tax returns and pay any amount determined due; (b) to prepare, execute and file on my behalf documents pertaining to real estate and personal property taxes, assessments, and applications for exemptions; and (c) to act on my behalf in tax matters where it may be necessary to negotiate, compromise and settle tax disputes, including appealing determinations of value assessments and taxes due.

(4) Conduct of Business -- (a) To manage my property and to conduct my business affairs, including but not limited to, leasing, managing and maintaining any real or personal property which I may own; (b) to recover, obtain and hold possession of any real estate, monies, goods, chattels, debts, or any other thing in which I may have an interest; and (c) to pay, discharge or compromise any of my debts or other obligations.

(5) Securities Transactions -- (a) To purchase or otherwise acquire and to sell or otherwise dispose of, securities, including but not limited to, stocks, bonds, notes, and other securities or evidences of indebtedness, all at such price and on such terms as my attorney-in-fact may determine; (b) to vote any such securities in my name, in person or by proxy; and (c) to receive dividends and other distributions on such securities.

(6) Transfer of Interest in Real Estate -- To sell, convey, lease, grant an option to purchase, or otherwise transfer, for such consideration and upon such terms as my attorney-in-fact shall deem advisable, including a contract for conditional sale, and also to execute and deliver any deed, sales agreement, lease, contract and any other document(s) in such manner and form as may be necessary or required for my attorney-in-fact to transfer all or any part of my interest in the following described real estate: [Strike out text]

[Strike out text]

(b) Only the real estate commonly known as 3910 West 47th Avenue

Gary, Indiana located in Lake County.

Indiana and legally described as follows, to-wit:

The property is fully described in above and foregoing contract.

FILED

FEB 28 1992

and M. Antone 01566 AUDITOR LAKE COUNTY



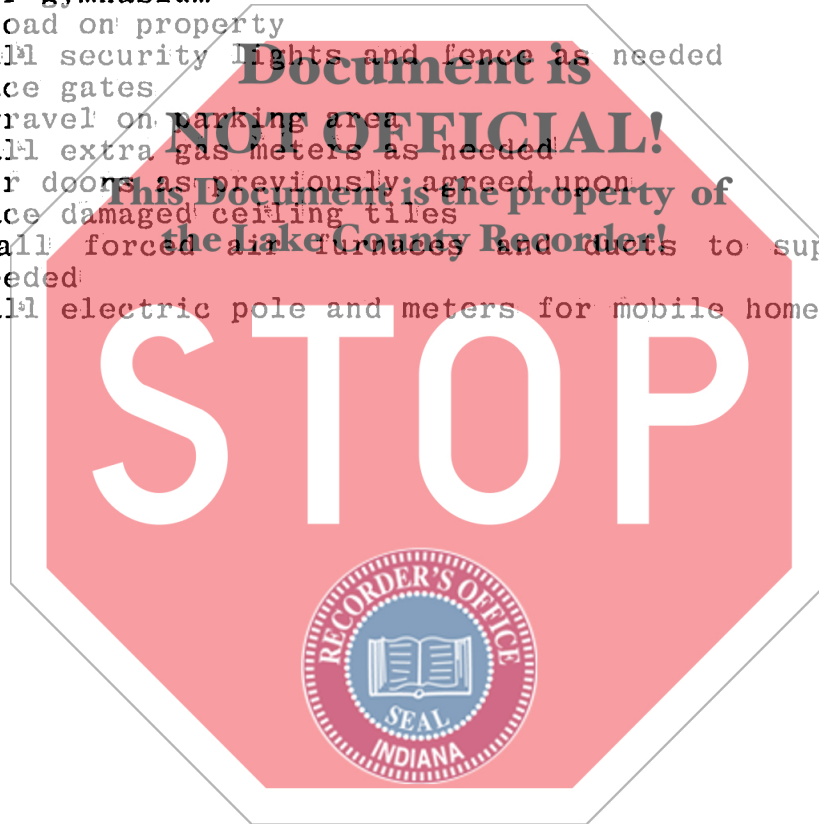




APPENDIX F

BUYERS' TENTATIVE LIST OF PROPERTY  
CHANGES, ALTERATIONS AND/OR IMPROVEMENTS

1. Painting of premises
2. Replace tile and carpeting
3. Replace broken windows
4. Repair plaster
5. Repair roof
6. Repair broken pipes
7. Replace missing doors
8. Repair shop doors
9. Put doors or gate in lower hall
10. Repair gymnasium
11. Put road on property
12. Install security lights and fence as needed
13. Replace gates
14. Put gravel on parking area
15. Install extra gas meters as needed
16. Repair doors as previously agreed upon
17. Replace damaged ceiling tiles
18. Install forced air furnaces and ducts to supplement heat as needed
19. Install electric pole and meters for mobile homes



Copy Done  
12 31 91

# STATE OF INDIANA

An Equal Opportunity Employer  
A Non-Tax Supported State Agency



EVAN BAYD  
GOVERNOR

## INDIANA DEPARTMENT OF FIRE AND BUILDING SERVICES

1099 N. Meridian Street, Suite 900  
Indianapolis, Indiana 46204  
(317) 232-6422

March 15, 1991

Rev. Ronald J. Phillips, Exec. Directors  
Calumet Baptist School  
P.O. Box 262  
Griffith, IN 46319-1062

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NOT OFFICIAL**

**This Document is the property of  
the Lake County Recorder!**

RE: ANNUAL INSPECTION  
Calumet Baptist Sch.  
3810 W. 47th Ave.  
Griffith/Lake County

Dear Rev. Ronald Phillips:

A fire prevention inspection of the above referenced facility was conducted on Feb. 25, 1991. You are hereby notified our inspector found violations of the Indiana Fire Prevention Code, 1990 Edition, 675 IAC 22.2.1

VIOLATION NUMBER	RULE OR INDIANA CODE SECTION VIOLATED	DESCRIPTION OF VIOLATION	DATE BY WHICH VIOLATION MUST BE CORRECTED
1.	Section 85.108 IFPC 1990 675 IAC 22.2.1	A minimum of 30 inches of clearance shall be provided in front of electrical control panel for access. (Remove the storage near the electrical panel in the basement).	4-15-91
2.	Section 14.104A IFPC 1990 675 IAC 22.2.1	An approved fire alarm system shall be installed an group E in occupancies having more than 50 occupants as set forth in Chapter 33 of the building code. (Have an alarm system installed).	4-15-91
3.	Section 10.303 IFPC 1990 675 IAC 22.2.1	Portable fire extinguisher shall be serviced at least annually in accordance with NFPA #10. (The fire extinguisher in the wood shop shall be serviced).	4-15-91

Office of the  
Executive Director  
(317) 232 6125

State Building Commissioner  
(317) 232-1404

State Fire Marshal  
(317) 232 2419

Calumet Baptist Sch.  
Page 2

March 15, 1991

Lake/County

4. Section 37.102 Spontaneous fire drills shall be 4-15-91  
IFPC 1990 held at least once a month when  
675 IAC 22.2.1 school is in session (provide for fire  
drills each month).
5. Section 85.100 All hazardous electrical conditions in 4-15-91  
IFPC 1990 permanent wiring shall be brought to the  
675 IAC 22.2.1 attention of the authority enforcing the  
electrical code. (The electrical conditions  
throughout the facility needs repair).
6. Section 11.203B Storage in building shall be orderly. 4-15-91  
IFPC 1990 Combustible rubbish or waste materials,  
675 IAC 22.2.1 unless stored in approved containers  
shall be removed from the building at  
least once each working day. (Remove the  
paint and other storage from the basement.)
7. Section 14.102 Smoke detectors shall be installed in the 4-15-91  
IFPC 1990 corridors  
675 IAC 22.2.1
8. Section 10.303A Portable fire extinguisher shall be 4-15-91  
IFPC 1990 installed in occupancies and locations  
675 IAC 22.2.1 as set forth in this code. (Place a halon  
fire extinguisher in the computer room).
9. Section 12.105 Exit corridors shall be maintained as 4-15-91  
IFPC 1990 specified in the building code. (provided  
675 IAC 22.2.1 emergency lights in the corridors).

Calumet Baptist School  
Page 3

March 15, 1991

Lake/County

We are requesting you to notify this office in writing, once the violations have been corrected in order that the facilities may be reinspected.

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John E. Miller  
Chief Inspector  
State Fire Marshal Office

**STOP**

JEM/pc

cc: Jesse Crowder, Inspector  
Thomas Allen, Fire Chief  
Don Callahan, Principal  
File

**RIGHT TO APPEAL:** You have specific legal rights, including:  
(1) The right to file a written petition for review of violations or orders issued within eighteen working days of the above date, to the State Fire Marshal, 1099 N. Meridian St., Suite 900, Indianapolis, IN 46204.

(2) The right to request an informal discussion of the orders or violations prior to filing a petition for review.

**FAILURE TO COMPLY WITH ORDER:** Failure to comply with this order by the times set may result in the following court action:

(1) Institution of suit for mandatory and injunctive relief in the enforcement of Indiana Code Chapter 22-14.

(2) Revocation or denial of a permit to operate the above described facility.



APPENDIX G

January 25, 1992

Pastor Turner

Problems with Calumet Baptist School

1. Sump pumps do not have alarms to warn of non-working sumps.
2. Handrail needs to be installed leading down to the locker room.
3. Locker room shower floor is very rough and needs to be finished off.
4. There was a handle to a valve on an active steam line in the locker room. The handle needed to be removed to eliminate an accident of live steam escaping to cause injury.
5. Smoke alarms needed to be installed.
6. Fire alarms bell was inoperable.
7. There were exposed electrical wires.
8. Outlets to basement area were not grounded with equipment causing a hazard when water seeps into basement.
9. The boiler room needs another steel door installed in the open doorway.
10. Leaking roof has caused plaster to deteriorate.
11. The south side double doors were broken and tied shut with a wire on the crash doors. The doors needed to be repaired or replaced.
12. Several lower level windows were not properly secured with bolts thereby allowing easy access by just pushing them open.
13. The building appeared to be settling badly due to high water table and age. Walls are bulging and bricks are deteriorating.

Pastor Mark Wachtstetter

# ADDENDUM TO CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

THIS CONTRACT, made and entered into by and between Grace Fellowship Christian Center, Inc. (hereinafter called "Seller") and

Charles Jerry Turner, Sr. and Clara Jeanette Turner (hereinafter called "Buyer"),

**WITNESSETH:**

Seller hereby agrees to and does sell to Buyer, and Buyer hereby agrees to and does purchase from Seller, the following described real estate (including any improvement or improvements now or hereafter located on it) in Lake County, Indiana, (such real estate, including improvements, being hereinafter called the "Real Estate"):

~~As shown by the attached "Addendum to Contract for Conditional Sale of Real Estate" which is incorporated herein and made a part hereof and referred to as "The Addendum"~~

RE: KEY 39-22-41  
✓ KEY 39-339-15

1.29 AS IS SHOWN IN THE ABOVE AND FOREGOING 'CONTRACT' WHICH IS INCORPORATED HEREIN AND MADE A PART HEREOF.

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This Document is the property of **FILED**  
the Lake County Recorder!

upon the following covenants, terms and conditions:

FEB 28 1992

**Section 1. The Purchase Price and Manner of Payment.**

1.01. **The Purchase Price.** As the purchase price for the Real Estate, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of ~~xxxxxxxxxxx~~ Three N. One Dollars (FOR LAKE COUNTY).

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

(a) The sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)

upon the execution and delivery of this Contract. The receipt of such sum is hereby acknowledged by Seller, leaving an unpaid balance of the purchase price in the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_).

That amount, as it is reduced by payments and expenses of Buyer properly credited under this Contract, and as it is increased by payments and expenses of Seller properly made and incurred under this Contract, is hereinafter called the "Unpaid Purchase Price".

(b) The Unpaid Purchase Price shall bear interest at the rate of \_\_\_\_\_ per cent (\_\_\_\_%) per annum. Interest at such rate shall begin to accrue from the date of this Contract, or from the date payments made and costs and expenses incurred by Seller are added to the Unpaid Purchase Price pursuant to this Contract, as may be applicable.

(c) The Unpaid Purchase Price and interest on it shall be paid in monthly installments in the amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), beginning \_\_\_\_\_, 19\_\_\_\_. Subsequent installments shall be paid on the same day of each month thereafter until \_\_\_\_\_, 19\_\_\_\_, at which time the Unpaid Purchase Price, with accrued but unpaid interest, shall be paid in full.

*Myak* (d) Buyer shall have a grace period of seven (7) days from the due date of any installment required under this Contract within which to pay such installment. If such installment is not actually received by Seller within the grace period, then a late charge in sum equal to five per cent (5%) of such installment shall accrue and be immediately due and payable.

*69 2* (e) Each installment received by Seller shall be applied: first to accrued late charges, then to interest accrued to the due date of such installment, and then to the reduction of the Unpaid Purchase Price. Interest shall be computed monthly unless both Seller and Buyer initial here \_\_\_\_\_, in which case interest shall be computed \_\_\_\_\_

(f) Each payment under this contract shall be sent to Seller at the following address: \_\_\_\_\_, or at such other address as Seller shall designate in writing.

**Section 2. Prepayment of Purchase Price.**

2.01. Buyer shall have the privilege of paying without penalty, at any time, any sum or sums in addition to the payments herein required. It is agreed that no such prepayments, ~~except payment in full~~, shall stop the accrual of interest on the amount so paid until the next succeeding computation of interest after such payment is made. Interest shall not accrue after the date on which Buyer makes any payment that constitutes full payment of the Unpaid Purchase Price.

**Section 3. Taxes, Assessments, Insurance, and Condemnation.**

3.01. **Taxes.** Buyer agrees to assume and pay the taxes on the Real Estate beginning with the installment payable May, 19 92, together with all installments of real estate taxes due and payable thereafter, and Seller ~~shall not be responsible for~~ Buyer, upon written notice to Seller, and at Buyer's expense, may contest on behalf of the parties any changes in the assessed value of the Real Estate. Seller shall forward or cause to be forwarded to Buyer, when received, a copy of all statements for taxes and any assessments on the Real Estate which are payable by Buyer hereunder; and Buyer shall provide to Seller, upon request, evidence of payment of such taxes and assessments.

3.02. **Assessments.** Buyer agrees to pay any assessments or charges upon or applying to the Real Estate for public or municipal improvements or services which, after the date of this Contract, are assessed or charged to the Real Estate. Seller agrees to pay any

other assessments or charges, to and including the date of this Contract.

3.03. Penalties. The parties hereto agree to pay any penalties, whether in the form of interest or otherwise, in connection with the late or untimely payment of such taxes, assessments or charges, for which they are responsible under this Section 3.

3.04. Insurance. At all times during the period of this Contract, Buyer shall: (a) keep the improvements located upon the Real Estate insured under fire and extended coverage policies in an amount not less than the Unpaid Purchase Price, and (b) obtain standard liability insurance with coverages in amounts not less than Fifty Thousand Dollars (\$50,000.00) per person and One Hundred Thousand Dollars (\$100,000.00) per occurrence, and (c) pay premiums on such insurance policies as they become due. Such policies of insurance shall be carried with a company or companies approved by Seller and properly authorized by the State of Indiana to engage in such business. Such policies of insurance shall also be issued in the name of Seller and Buyer, as their respective interests may appear, and shall provide that the insurer may not cancel or materially change coverage without at least ten (10) days prior written notice to Seller. Buyer shall provide Seller with such proof of insurance coverage as Seller from time to time shall reasonably request. Except as otherwise agreed in writing, any insurance proceeds received as payment for any loss of, or damage to, the Real Estate covered by such insurance, shall be applied to restoration and repair of the loss or damage in such fashion as Seller reasonably may require, unless such restoration and repair is not economically feasible, or there exists an uncured Event of Default by Buyer under this Contract on the date of receipt of such proceeds. In either of such events, the proceeds may be applied, at Seller's option, toward prepayment of the Unpaid Purchase Price, with any excess to be paid to Buyer.

3.05. Rights of Parties to Perform Other's Covenants.

(a) If one of the parties hereto (hereinafter called "Responsible Party") fails to perform any act or to make any payment required by this Section 3, the other party (hereinafter called "Nonresponsible Party") shall have the right at any time and without notice, to perform any such act or to make any such payment, and in exercising such right, to incur necessary and incidental costs and expenses, including attorney fees. Nothing in this provision shall imply any obligation on the part of the Nonresponsible Party to perform any act or to make any payment required of the Responsible Party under the terms of this Contract.

(b) The exercise of such right by a Nonresponsible Party shall not constitute a release of any obligation of the Responsible Party under this Section 3 or a waiver of any remedy available under this Contract; nor shall such exercise constitute an estoppel to the exercise by a Nonresponsible Party of any right or remedy of his for a subsequent failure by the Responsible Party to perform any act or make any payment required by him under this Section 3.

(c) Payments made and all costs and expenses incurred by a Nonresponsible Party in connection with the exercise of such right shall, at his option, either (i) be paid to him by the Responsible Party within thirty (30) days after written demand therefor; or (ii) on the date the next installment payment is due under this Contract, following written notice, be added to the Unpaid Purchase Price, if Buyer is the Responsible Party, or applied to reduce the Unpaid Purchase Price, if Seller is the Responsible Party.

(d) In the event a Nonresponsible Party makes any such payments or incurs any such costs and expenses, the amount thereof shall bear interest at the rate provided under Section 1 of this Contract, from the respective dates of making the same, until paid in full; or to the date such amounts are added to, or applied against, the Unpaid Purchase Price.

3.06. Condemnation. From the date hereof, Buyer shall assume all risk of loss or damage by reason of condemnation or taking of all or any part of the Real Estate for public or quasi-public purposes, and no such taking shall constitute a failure of consideration or cause for rescission of this Contract by Buyer. Should all or any part of the Real Estate be condemned and sold by court order, or sold under the threat of condemnation to any public or quasi-public body, the net amount received for the damage portion shall be retained by Buyer, and the net amount received for the Real Estate value shall be paid to Seller and applied as a reduction of the Unpaid Purchase Price. The authority and responsibility for negotiation, settlement, or suit shall be Buyer's. If Buyer incurs expenses for appraisers, attorneys, accountants or other professional advisers, or Seller with or without suit, such expenses and any other applicable costs shall be deducted from the total proceeds to calculate the "net amount" and shall be allocated proportionately between the amount determined as damages and the amount determined for value of the Real Estate. If no determination is made of separate amounts for damages and Real Estate value, then the net amount shall be divided equally between Buyer and Seller, with Seller's amount to be applied as a reduction of the Unpaid Purchase Price.

Section 4. Possession.

4.01. Delivery of Possession. Seller shall deliver to Buyer full and complete possession of the Real Estate on or before February 6, 1992. After such possession date, Seller shall pay to Buyer 0 Zero Dollars (\$0,000) per day for each day Seller withholds possession of any portion of the Real Estate from Buyer, and such amount shall be applied to a reduction of the Unpaid Purchase Price. Such payment, however, shall not serve to extend the date upon which possession must be delivered to Buyer. Buyer's right of possession shall continue until terminated pursuant to Section 9. All utilities shall be paid by Seller to the date possession is given.

~~4.02. Seller shall deliver to Buyer full and complete possession of the Real Estate on or before \_\_\_\_\_, 19\_\_\_\_. After such possession date, Seller shall pay to Buyer \_\_\_\_\_ Dollars (\$\_\_\_\_) per day for each day Seller withholds possession of any portion of the Real Estate from Buyer, and such amount shall be applied to a reduction of the Unpaid Purchase Price. Such payment, however, shall not serve to extend the date upon which possession must be delivered to Buyer. Buyer's right of possession shall continue until terminated pursuant to Section 9. All utilities shall be paid by Seller to the date possession is given.~~

~~5.01. Seller has furnished Buyer with a copy of the title insurance policy which shall be provided to Buyer at Buyer's expense and cost. All other covenants shall belong to Buyer.~~

~~5.02. If Buyer is not in default under this Contract, Seller will furnish Buyer at Buyer's expense and cost, \_\_\_\_\_ (strike one) An Owner's title insurance policy disclosing marketable title to the Real Estate to a date which is the earlier of (a) a date after execution of this Contract specified by Buyer in a notice to Seller or (b) a date 60 days prior to the date the final payment under this Contract is due.~~

~~5.03. Title Insurance. A title insurance policy furnished under this Contract shall be in the amount of the purchase price and shall be issued by an insurer satisfactory to Buyer, and at Buyer's expense and cost.~~

~~5.04. Conveyance of Title. Seller covenants and agrees that upon the payment of all sums due under this Contract and the prompt and full performance by Buyer of all covenants and agreements herein made, Seller will convey or cause to be conveyed to Buyer, by Warranty Deed, the above described Real Estate, subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligations.~~

~~5.05. Conveyance of Title. Seller covenants and agrees that upon the payment of all sums due under this Contract and the prompt and full performance by Buyer of all covenants and agreements herein made, Seller will convey or cause to be conveyed to Buyer, by Warranty Deed, the above described Real Estate, subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligations.~~

Section 6. Seller's Right to Mortgage the Real Estate.

6.01. Mortgage Loan. Without Buyer's consent and without obligation to Buyer except as set forth in this Section 6, Seller shall have the right to retain, obtain, renew, extend or renegotiate a loan or loans secured by mortgage(s) on the Real Estate (all instruments evidencing a loan(s) and a mortgage(s) securing it is hereinafter called "Loan"), provided that the terms of each loan do not conflict with the provisions of Section 6 or any other provision of this Contract. Seller shall pay each loan when due.

6.02. Provisions of Loan. Each Loan made by Seller shall: (a) be in such principal amount that the aggregate principal balance of all Loans shall not exceed the Unpaid Purchase Price for the Real Estate; (b) have total periodic payments which do not exceed the periodic payments by Buyer under this Contract, and shall provide for the regular amortization rate of the principal of Seller's Loan which exceeds the amortization rate of the Unpaid Purchase Price of this Contract;

(c) provide for prepayment in full at Seller's option, whether with or without premium, at any time.

6.03. **Notice of Loan.** Contemporaneously with the execution of a Loan, Seller shall give Buyer written notice and inform Buyer in reasonable detail of the principal amount of the Loan, the name and address of the mortgagee, the installments payable under the Loan, and such other terms as Buyer may reasonably request.

6.04. **Default of Loan.** In the event of Seller's default of a Loan, Buyer shall have the right, on behalf of Seller, to make loan payments or to cure other defaults. Seller shall, upon written demand of Buyer, pay to Buyer the amount of any such payments and the costs incurred by Buyer in curing other defaults (including in such costs Buyer's attorney fees) plus interest at the rate under this Contract, interest on such amount or costs being computed from date of payment or incurring of such costs until paid. Buyer shall have the option to deduct the amount of such payments, costs, and interest from payments payable under this Contract.

6.05. **Releases.** Upon payment in full by Buyer of all amounts payable under this Contract, Seller shall pay in full all amounts payable under Loan(s) at the time outstanding and obtain and record, or cause to be recorded, a valid release of Loan(s) so paid.

6.06. **Encumbrance.** Seller represents that the Real Estate (is) (is not) encumbered with a Loan. If encumbered, Seller represents that the information regarding said Loan is as follows:

(a) Name of lender Bank of Highland

(b) Unpaid balance of Loan \$35,116.14 as of February 6, 1992

**Section 7. Assignment of Contract or Sale of Interest in Real Estate.**

7.01. **Assignment or Sale.** Buyer may not sell or assign this Contract, Buyer's interest therein or Buyer's interest in the Real Estate, without the prior written consent of Seller. Seller agrees to consent to such assignment or sale if (a) such assignment or sale shall not cause a Loan on the Real Estate to be declared due and payable, or be called for full payment, or subject Seller to an increase in the interest rate of such Loan, and (b) the financial ability of the prospective assignee or purchaser from Buyer is at least equal to that of Buyer.

7.02. **Notice of Assignment or Sale.** If Buyer wishes to assign Buyer's interest in this Contract or sell Buyer's interest in the Real Estate, Seller shall be furnished in writing a notice containing the full name, address, place of employment, telephone number of the prospective assignee or purchaser from Buyer, as well as a financial statement showing their assets, liabilities and income and expenses. Within fourteen (14) days of such notice, Seller shall either approve or disapprove in writing the assignment or sale based solely on the criteria herein, and if disapproved, specify the reason or reasons for such disapproval. If Seller fails to act within fourteen (14) days after such notice, Seller's approval shall be deemed given.

7.03. **Liability.** No assignment or sale shall operate to relieve either party from liability hereon.

**Section 8. Use of the Real Estate by Buyer; Seller's Right to Inspection.**

8.01. **Use.** The Real Estate (may) (~~may not~~) be leased or occupied by persons other than Buyer without prior written consent of Seller, ~~which consent shall be given to Buyer if the lease or occupancy is for a period not to exceed 90 days and the lessee or occupant is a bona fide tenant or user of the Real Estate.~~ as specified below and above.

8.02. **Improvements.** Buyer may materially alter, change, or remove any improvements now or hereafter located on the Real Estate, or make any additional improvements, only with prior written consent of Seller, which consent shall not be unreasonably withheld; Buyer shall not create, or allow any mechanics, laborers, materialmen, or other creditors of Buyer or an assignee of Buyer to obtain, a lien or attachment against Seller's interest herein. Buyer agrees that the Real Estate and any improvements thereon are, as of the date of this Contract, in good condition, order, and repair, and Buyer shall, at his own expense, maintain the Real Estate and any improvements in as good order and repair as they are prior to the date of this Contract, ordinary wear and tear, and acts of God, or public authorities excepted. Buyer shall not commit waste on the Real Estate, and, with respect to occupancy and use, shall comply with all laws, ordinances and regulations of any governmental authority having jurisdiction thereof.

8.03. **Inspection.** Seller shall have the right to enter and inspect the Real Estate at any reasonable time.

8.04. **Buyer's Responsibility for Accidents.** Buyer assumes all risk and responsibility for injury or damage to person or property arising from Buyer's use and control of the Real Estate and any improvements thereon.

**Section 9. Buyer's Default and Seller's Remedies.**

9.01. **Time.** Time is of the essence of this Contract.

9.02. **Buyer's Default.** Upon the occurrence of any Event of Default, as hereinafter defined, Seller shall have the right to pursue immediately any remedy available under this Contract as may be necessary or appropriate to protect Seller's interest under this Contract and in the Real Estate.

9.03. **Event of Default.** The following shall each constitute an Event of Default for purposes of this Contract:

- (a) Failure by Buyer for a period of seven (7) (~~seven (7)~~) (~~days~~) not less than seven (7) days to pay any payment required to be made by Buyer to Seller under this Contract when and as it becomes due and payable.
- (b) Lease or encumbrance of the Real Estate or any part thereof by Buyer, other than as expressly permitted by this Contract.
- (c) Causing or permitting by Buyer of the making of any levy, seizure or attachment of the Real Estate or any part thereof.
- (d) Occurrence of an uninsured loss with respect to the Real Estate or any part thereof.
- (e) Institution of insolvency proceedings against Buyer, or the adjustment, liquidation, extension or composition or arrangement of debts of Buyer or for any other relief under any insolvency law relating to the relief of debtors; or, Buyer's assignment for the benefit of creditors or admission in writing of his inability to pay his debts as they become due; or, administration by a receiver or similar officer of any of the Real Estate.
- (f) Desertion or abandonment by Buyer of any portion of the Real Estate.
- (g) Actual or threatened alteration, demolition, waste or removal of any improvement now or hereafter located on the Real Estate, except as permitted by this Contract.
- (h) Failure by Buyer, for a period of thirty (30) days after written notice is given to Buyer, to perform or observe any other covenant or term of this Contract.

9.04. **Seller's Remedies.** Upon the occurrence of an Event of Default, Seller shall elect his remedy under Subsection 9.041 or 9.042 (unless Subsection 9.043 is applicable).

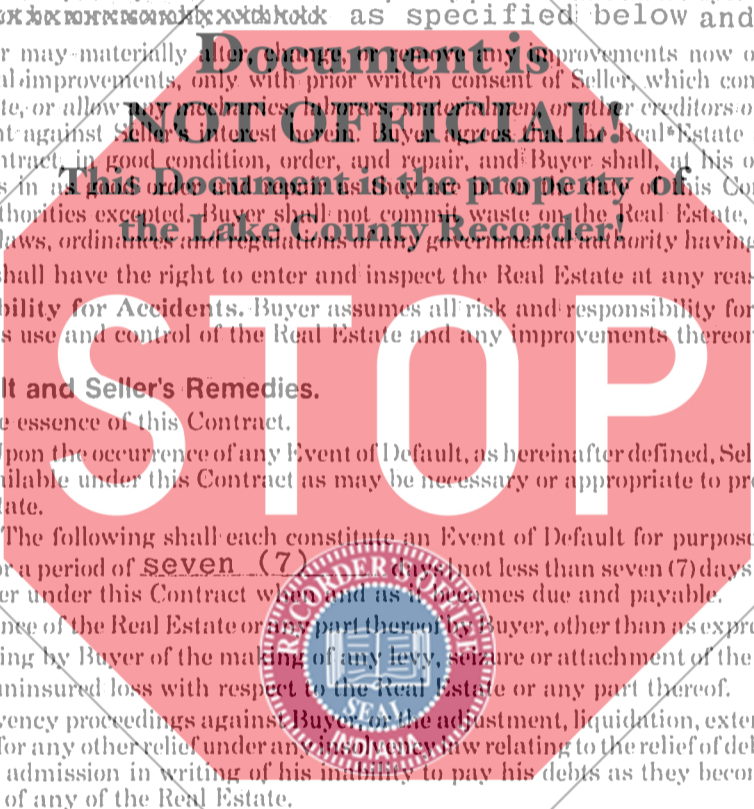
9.041. Seller may declare this Contract forfeited and terminated, and upon such declaration, all right, title and interest of Buyer in and to the Real Estate shall immediately cease and Buyer shall then be considered as a tenant holding over without permission and Seller shall be entitled to re-enter and take immediate possession of the Real Estate and to eject Buyer and all persons claiming under him. Further, Seller shall have the right to institute legal action to have this Contract forfeited and terminated and to recover from Buyer all or any of the following:

- (a) possession of the Real Estate;
- (b) any payment due and unpaid at the time of filing of the action and becoming due and unpaid from that time until possession of the Real Estate is recovered;
- (c) interest on the Unpaid Purchase Price from the last date to which interest was paid until judgment or possession is recovered by Seller, whichever shall occur first; ~~provided that Seller shall not be obligated to recover any interest which would be included under Subsection 9.042 (d) above~~
- (d) due and unpaid real estate taxes, assessments, charges and penalties which Buyer is obligated to pay under this Contract;
- (e) premiums due and unpaid for insurance which Buyer is obligated to provide under this Contract;
- (f) the reasonable cost of repair of any physical damage or waste to the Real Estate other than damage caused by ordinary wear and tear and acts of God or public authorities; and
- (g) any other amounts which Buyer is obligated to pay under this Contract; or

9.042. Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may institute legal action to recover same. When all of such sums are paid to Seller, Seller shall convey or cause to be conveyed to Buyer, by Warranty Deed, the Real Estate subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligation.

9.043. In the event Buyer has substantial equity in the Real Estate when an Event of Default occurs, then this Contract shall

7/10/92  
6/9/92  
6/9/92



be considered the same as a promissory note secured by a real estate mortgage, and Seller's remedy shall be that of foreclosure in the same manner that real estate mortgages are foreclosed under Indiana law and Seller may not avail himself of the remedies set forth in Subsection 9.041 or 9.042. If this Subsection 9.043 is applicable, then Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may immediately institute legal action to foreclose this Contract and Buyer's interest in the Real Estate. The parties agree that after Buyer has paid \$25,000.00 of the purchase price (which price means the original purchase price set forth in Subsection 1.01), then Buyer shall have substantial equity in the Real Estate.

9.05. **Seller's Additional Remedies.** In addition to the remedies set forth above, upon the occurrence of an Event of Default, Seller shall be entitled to:

- (a) Retain (without prejudice to his right to recover any other sums from Buyer, or to have any other remedy under this Contract), as an agreed payment for Buyer's use of the Real Estate prior to the Event of Default, all payments made by Buyer to Seller and all sums received by Seller as proceeds of insurance or as other benefits or considerations pursuant to this Contract.
- (b) Request that a receiver be appointed over the Real Estate in accordance with Indiana law providing for real estate mortgage foreclosures.
- (c) Enforce any right without relief from valuation or appraisal laws.

**Section 10. Seller's Default and Buyer's Remedies.**

10.01. If Seller fails to convey the Real Estate as required by this Contract, Buyer may institute legal action against Seller for specific performance, in which case Seller hereby acknowledges that an adequate remedy for default in such case does not exist at law; or Buyer may pursue such other remedy as is available at law or in equity.

10.02. If, after seven (7) days notice from Buyer, Seller fails to make any payment required of him under this Contract or to perform or observe any other of his covenants or agreements, Buyer shall be entitled to institute legal action against Seller for such relief as may be available at law or in equity. Nothing in this subsection shall interfere with or affect Buyer's right to any reduction, set-off or credit to which Buyer may be entitled in the event of Seller's failure to pay amounts required of him pursuant to this Contract.

**Section 11. General Agreements.**

11.01. If Seller consists of more than one person, the persons signing this Contract as Seller shall be jointly and severally bound.

11.02. If Buyer consists of more than one person, the persons signing this Contract as Buyer shall be jointly and severally bound.

11.03. Use of the masculine gender in this Contract shall comprehend, as appropriate, the feminine gender or the neuter gender as well.

11.04. A memorandum of this Contract may be recorded and shall be adequate notice of the provisions of this Contract as though the entire instrument had been recorded.

11.05. Each party is entitled to recover his reasonable attorney fees, costs and expenses incurred by reason of enforcing his rights hereunder, including the expenses of preparing any notice of delinquency, whether or not any legal action is instituted.

11.06. For purposes of listing the Real Estate for sale by Buyer, Buyer shall be deemed to be the "fee titleholder" as this term is used in the Indiana Real Estate License Laws.

11.07. The failure or omission of either party to enforce any of his rights or remedies upon any breach of any of the covenants, terms or conditions of this Contract shall not bar or abridge any of his rights or remedies upon any subsequent default.

11.08. Any notices to be given hereunder shall be in writing and deemed sufficiently given when (1) served on the person to be notified, or (2) placed in an envelope directed to the person to be notified at his last known address and deposited in a United States Post Office mail box, postage prepaid.

**Section 12. Additional Covenants.**

~~12.01. See Addendum~~ None



IN WITNESS WHEREOF, Seller and Buyer have executed this Contract in duplicate on this 7th day of February, 1992.

Grace Fellowship Christian Center, Inc. Clara Jeanette Turner  
By: Mark Wachtstetter SELLER Clara Jeanette Turner BUYER

By: Mark Wachtstetter Charles Jerry Turner, Sr.  
Carolyn Wachtstetter pursuant to POWER OF ATTORNEY SELLER BUYER

Power of Attorney dated 2-5-92 and By: Charles Jerry Turner, Sr.  
STATE OF INDIANA as atty.-in-fact Clara Jeanette Turner pursuant to  
COUNTY OF Porter SS: Power of Atty. dated 2-6-92 and as

Before me, a Notary Public in and for said County and State, on this 7th day of February, 1992,  
personally appeared Mark Wachtstetter by Carolyn Wachtstetter, pursuant to Power of Atty. Sr.

& Charles Jerry Turner, Sr. by Clara Jeanette Turner pursuant to Power of Atty. and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed, and Clara Jeanette Turner, in her individual capacity

DOCK MCDOWELL, JR.  
NOTARY PUBLIC STATE OF INDIANA

Dock McDowell Jr.  
Notary Public

My commission expires: MY COMMISSION EXP. JULY 11, 1992 Resident of Porter County

STATE OF \_\_\_\_\_ SS:  
COUNTY OF \_\_\_\_\_

Before me, a Notary Public in and for said County and State, on this 7th day of February, 1992,  
personally appeared the above and foregoing parties and/or individuals

and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed.  
WITNESS my hand and Notarial Seal.

DOCK MCDOWELL, JR.  
NOTARY PUBLIC STATE OF INDIANA

Dock McDowell Jr.  
Notary Public

My commission expires: MY COMMISSION EXP. JULY 11, 1992 Resident of Porter County

This Instrument was prepared by Dock McDowell Jr., 5857 Broadway, Merrillville, IN Attorney at Law.