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LAND CONTRACT

This land contract ("contract") has been executed this 20th day of May, 1992 by Martha Barry ("vendor") and Miguel A. Malagon and Elia Malagon, husband and wife and Miguel Malagon, Jr. and Monica Malagon ("purchasers"):

WITNESSETH that the parties agree as follows:

Vendor hereby sells to Purchasers, and Purchasers hereby purchase from Vendor, the following described real estate, together with all improvements thereon or belonging thereto, located in Lake County, Indiana ("Real Estate") being more particularly described as follows:

Subdiv. N.E. Sec. 29, TWP. 37, RNG 9, Lot 29, Blk 4,
commonly known as 512 Narva Place, East Chicago, Indiana

FILED

1998

all upon the following covenants, terms and conditions:

SAM ORLICH
CLERK LAKE COUNTY

1. PURCHASE PRICE AND MANNER OF PAYMENT

A. Purchase Price. The purchase price for the real estate shall be the sum of Thirty One Thousand Dollars (\$31,000.00) which purchasers (jointly and severally, if more than one) agrees to pay vendor in accordance with the terms and conditions of this contract, without relief from valuation and appraisal laws and with reasonable attorneys' fees after default and referral to an attorney for collection.

B. Manner of Payment. The purchase prices shall be paid in the following manner:

(1) The sum of Ten Thousand Dollars (\$10,000.00) shall be paid to vendor upon execution of this contract and vendor acknowledges receipt of such payment.

(2) The remaining unpaid principal balance of the purchase price ("contract balance") in the amount of Twenty One Thousand Dollars (\$21,000.00) shall be paid to vendor by purchasers, together with interest at the rate of ten percent (10%) per annum ("per annum rate") with interest computed from the 1st day of June, 1992, on the monthly unpaid contract balance at the per annum rate, in equal monthly installments of Two Hundred Ninety Five Dollars and sixty five cents principal and interest plus escrow amounts for taxes and insurance per month for one hundred and eight (108) consecutive months. Said monthly installment payments shall commence on the 1st day of July, 1992, and shall continue thereafter on the 1st of each successive calendar month until the 1st of June, 2001, at which time the entire unpaid contract balance, including principal balance, accrued interest, and any other payments required by the purchaser to be paid and are unpaid, shall become due and payable in full.

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(3) A late fee of Twenty Five Dollars (\$25.00) will be charged to the contract holder if monthly installments are received after the 10th day of the month.

(4) Purchasers may make prepayments of any amount due hereunder at any time and without penalty or premium. No partial prepayment of the contract balance shall relieve purchaser from continuing to make scheduled payments as they become due and payable. All payments made by prepayments, shall be applied first to principal.

2. TAXES, ASSESSMENTS AND INSURANCE

A. Taxes and Assessments. All real property taxes and assessments for the year 1991 payable in 1992 and prior thereto shall be paid by the vendor. Buyer assumes complete tax billing for the year 1992, and all real property taxes for each year thereafter, and all special assessments becoming a lien against said real property after the date of this agreement, shall be the expense of the purchaser. Purchaser shall show Seller proof of payment of real estate taxes each year as they become due. Failure to do so shall allow Seller to pay such real property taxes and add them to next monthly payment.

Purchaser, upon written notice to vendor, and at Purchaser's expense, may contest on vendor's and purchaser's behalf, any changes of the assessed valuation of the real estate. Vendor shall forward or cause to be forwarded to purchaser, a copy of all statements for real estate taxes on the real estate payable by the purchaser, as received, and the purchaser shall provide vendor upon request, evidence of payment of such taxes.

B. Insurance. Purchaser agrees to procure and maintain fire and extended coverage insurance with a responsible insurer upon all improvements on the real estate, in an amount not less than the full insurable value of the property ("required insurance"). The insurance coverage shall be replacement cost coverage. The required insurance shall be issued in the names of purchaser and vendor, as their respective interest may appear, and shall provide that the insurer may not cancel or materially change coverage without ten (10) days' prior written notice to vendor. Purchaser shall provide vendor with paid proof of insurance coverage at time of closing. Purchaser shall provide verification of renewal of insurance in the form of insurance certificate to ascertain ongoing insurance coverage every year that this contract is in effect. Purchaser shall provide vendor with such proof of insurance coverage as vendor from time to time shall reasonably request. Except as otherwise may be agreed in writing, any insurance proceeds received as payment for any loss of or damage to the real estate covered by required insurance shall be applied to restoration and repair of the loss or damage in such fashion as

insurance proceeds received as payment for any loss of or damage to the real estate covered by required insurance shall be applied to restoration and repair of the loss or damage in such fashion as vendor reasonably may require, unless such restoration and repair is not economically feasible or there exists an uncured event of default by purchaser under this contract on the date of receipt of such proceeds, in either of which events, the proceeds may be applied, at vendor's option, toward prepayment of the contract balance, with any excess to be paid to purchaser.

C. Payment by Vendor. Upon failure of purchaser to pay taxes or assessments on the real estate or to provide insurance as required under this contract, vendor, upon written notice to purchaser, may pay such taxes or assessments or obtain and maintain such insurance and add the costs thereof to the contract balance which shall bear interest at the rate set forth herein for the unpaid contract balance.

3. POSSESSION

Vendor shall give purchaser full and complete possession of the real estate, and the right to any rental income therefrom (which shall be prorated as of the date of possession), upon closing.

4. EVIDENCE OF TITLE

Vendor is to furnish to purchaser, at vendor's expense, a binder for an owner's policy of title insurance issued by a reliable title insurance company. Any further evidence or assurance of title shall be obtained by purchaser.

5. WARRANTIES OF VENDOR

Vendor hereby warrants that vendor has good and merchantable title to the real estate, free and clear of any and all liens, leases, restrictions and encumbrances, except as follows:

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 records and taxes for 1991 and 1992.

Vendor further represents and warrants the following as of the date hereof: vendor has made no contract to sell all or a part of the real estate to any person other than the purchasers; vendor has not given to any person an option, which is presently exercisable, to purchase all or any part of the real estate; there are no unpaid claims for labor done upon or materials furnished for the real estate in respect of which liens have been or may be filed; there is no judgment of any court in the State of Indiana or of any court of the United States that is or may become a lien on the real estate; and seller is neither principal nor surety on any bond

payable to the State of Indiana.

6. TRANSFER OF PURCHASER'S INTEREST - CONDEMNATION

Purchaser's interest in this contract and purchaser's interest in the real estate may not be sold, assigned, pledged, mortgaged, encumbered or transferred by purchaser without written consent of vendor. If the real estate or any part thereof is taken or damaged pursuant to an exercise or threat of the power of eminent domain, the entire proceeds of the award of compensation payable in respect of the part so taken or damaged are hereby assigned to and shall be paid directly to vendor. Such proceeds shall be applied at in part or entirely as a prepayment of the contract balance or to restoration of the real estate; provided, however, that if by electing to apply part of any such award or compensation against the contract balance, the contract balance is paid in full, then vendor shall pay the balance to purchaser.

7. MECHANIC'S LIENS

Purchaser shall not permit any Statement of Intention to hold a Mechanic's lien to be filed against the real estate nor against any interest or estate therein by reason of labor, services, or materials claimed to have been performed or furnished to or for purchaser. If such Statement of Intention to hold a mechanic's lien shall be filed, vendor, at vendor's option, may compel the prosecution of an action for the foreclosure of such mechanic's lien by the lienor. If any such statement of Intention to hold a mechanic's lien shall be filed and an action commenced to foreclose the lien, purchaser, upon demand by vendor shall cause the lien to be released at purchaser's expense by the filing of a written undertaking with a surety approved by the court and obtaining an order from the court releasing the property from such lien. Nothing in this instrument shall be deemed or construed to constitute consent to, or request to any party for, the performance of any labor or services or the furnishing or any materials for the improvement, alteration or repairing of the real estate; nor as giving purchaser the right or authority to contract for, authorize or permit the performance of any labor or services or the furnishing of any material that would permit the attaching of a valid mechanic's lien.

8. INDEMNIFICATION AND RELEASE

Regardless of whether or not separate, several, joint or concurrent liability may be imposed upon vendor, purchaser shall indemnify and hold harmless vendor from and against all damages, claims and liability arising from or connected with purchaser's control or use 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 vendor is effectively protected against by insurance. If vendor without fault, shall become a party to litigation commenced by or against purchaser, the

purchaser shall indemnify and hold vendor harmless. The indemnification provided by this paragraph shall include all legal costs and attorneys' fees incurred by vendor in connection with any such claim, action or proceeding. Purchaser hereby releases vendor from all liability for any accident, damage or injury caused to person or property on or about the real estate whether or not due to negligence on the part of vendor and notwithstanding whether such acts or omissions be active or passive.

9. USE OF THE REAL ESTATE BY PURCHASER, VENDOR'S RIGHT OF INSPECTION; PURCHASER'S RESPONSIBILITY FOR ACCIDENTS

Use. The real estate shall not be rented, leased or occupied by persons other than the purchaser.

A. None of the improvements now or hereafter located on the real estate shall be materially changed, remodeled, or altered without the prior written consent of vendor. No changes, remodeling or alterations or additional improvements to the property shall be made which shall diminish the value of the property. No additional improvements shall be placed on the real estate without the prior written consent of vendor. Purchaser, at purchaser's expense, shall use the real estate and the improvements thereon carefully and shall keep the same in good repair. Purchaser shall not commit waste on the real estate and, with respect to occupancy and use of the real estate, shall comply with all laws, ordinances, and regulations of any governmental authority having jurisdiction thereof.

B. Vendor's Right of Inspection. Until the Purchase Price and all interest thereon is paid in full, vendor from time to time with a two-hour notice, and a maximum of one time per month, unless visual conditions warrant additional inspections, peaceably may enter and inspect the real estate.

C. Purchaser's Responsibility for Accidents. Purchaser hereby assumes all risk and responsibility for accident, injury or damage to person and property arising from Purchaser's use and control for the real estate and the improvements thereon. Purchaser shall insure such risk by carrying standard liability insurance, in such amounts as are satisfactory to vendor, insuring the vendor's liability as well as the purchaser's.

Upon failure of purchaser to provide liability insurance as required under this contract, vendor upon written notice to purchaser, may obtain and maintain such liability insurance and add the costs thereof to the contract balance which shall bear interest at the rate set forth herein for the unpaid contract balance.

10. DEFAULT AND ACCELERATION

It is expressly agreed by Purchaser that time is of the essence of this contract. Upon the occurrence of any Event of

Default, as hereinafter defined, and at any time thereafter, the entire contract balance, and all accrued, unpaid interest thereon, shall at the option of the vendor, become immediately due and payable without any notice, presentment, demand, protest, notice of protest, or other notice or dishonor or demand of any kind, all of which are hereby expressly waived by purchaser, and vendor shall have the right to pursue immediately any and all remedies, legal or equitable, as are available under applicable law to collect such contract balance and accrued interest, to foreclose this land contract, and as may be necessary or appropriate to protect vendor's interest under this contract and in and to the real estate. The following shall each constitute an "Event of Default" for purposes of this contract.

A. Default by Purchaser for a period of thirty days after written notice thereof is given to the purchaser in the payment of (i) any installment of the purchase price when due under the terms of this contract, (ii) any installment of real estate taxes on the real estate or assessment for a public improvement which by the terms of this contract are payable by purchaser, or (iii) any premium for insurance required by the terms of this contract to be maintained by purchaser;

B. Default, for a period of thirty days after written notice by Certified Mail, Return Receipt Requested, thereof is given to purchaser, in the performance or observation of any other covenant or term of this contract;

C. Lease or encumbrance of the Real Estate or any part thereof, other than as expressly permitted by this contract, or the making of any levy, seizure or attachment thereof or thereon or a substantial, uninsured loss of any part of the real estate,

D. Purchaser (i) institutes or consents to any proceedings in insolvency or bankruptcy, or for the adjustment, liquidation, extension or composition or arrangement of debts or for any other relief under any bankruptcy or insolvency law or laws relating to the relief or reorganization of debtors, (ii) is adjudicated a bankrupt, files an answer admitting bankruptcy or insolvency or in any manner is adjudged insolvent, or (iii) makes an assignment for the benefit of creditors or admits in writing inability to pay debts as they become due;

E. Any part of Real Estate or all or a substantial part of the property or assets of purchaser is placed in the hands of any receiver, trustee or other officers or representatives of any court, or purchaser consents, agrees or acquiesces to the appointment of any such receiver or trustee;

F. Desertion or abandonment of the real estate, or any part thereof, by purchaser;

G. Actual or threatened alteration, demolition or removal of

any improvements which are a part of the real estate, except as expressly allowed by the terms of this contract;

H. Sale, assignment, transfer, conveyance or other disposition of purchaser's interest in this contract or purchaser's interest in the real estate, or any part thereof without vendor's prior written consent.

In the event purchaser deserts or abandons the real estate or commits any other willful breach of this contract which materially diminishes the security intended to be given to vendor under and by virtue of this contract, then it is expressly agreed by purchaser that, unless purchaser shall have paid more than Twenty Thousand Dollars (\$20,000.00) of the purchase price, vendor may, at vendor's option, cancel this contract and take possession of the real estate and remove purchaser therefrom, or those holding or claiming under purchaser without any demand, and to the full extent permitted by applicable law. In the event of vendor's cancellation upon such default by purchaser, all rights and demands of purchaser under this contract and in and to the real estate shall cease and terminate and purchaser shall have no further right, title or interest, legal or equitable, in and to the real estate and vendor shall have the right to retain all amounts paid by purchaser toward the purchase price as an agreed payment for purchaser's possession of the real estate prior to such default. Such retention shall not bar vendor's right to recover damages for unlawful detention of the real estate after default, for any failure to pay taxes or insurance, for failure to maintain the real estate at any time, for waste committed thereon or for any other damages suffered by vendor, including reasonable attorney's fees incurred by vendor in enforcing any right hereunder or in removing any encumbrance on the real estate made or suffered by purchaser.

All of the vendor's remedies shall be cumulative and not exclusive. Failure of vendor to exercise any remedy at any time shall not operate as a waiver of the right of vendor to exercise any remedy for the same or any subsequent default at any time thereafter.

11. ADDITIONAL COVENANTS AND REPRESENTATIONS OF VENDOR

Upon payment by purchaser of the purchase price in full, with all interest accrued thereon, and the performance by purchaser of all covenants and conditions which by the terms of this contract are to be performed by purchaser, vendor agrees and covenants to convey the real estate to purchaser by General Warranty Deed, subject only to easements and restrictions of record as of the date of this contract; to the rights of persons in possession; to the lien of all taxes and assessments payable by purchaser hereunder; any liens and encumbrances created by the purchasers through their acts or their neglect or failure to act; and to any other encumbrances which, by the terms of this contract, are to be paid by purchaser.

12. GENERAL AGREEMENT OF PARTIES

A. Any and all attorney fees and expenses incurred by vendor to enforce any term, condition or covenant of this agreement, or expense incurred by vendor to cure any default of the purchaser shall be paid by the purchaser.

B. This contract 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. 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 mail by certified or registered mail, postage prepaid.

1. If to vendor, at the address at which payments to vendor are to be made.

2. If to purchaser, at 512 Narva Place, East Chicago, Indiana 46312.

Such addresses may be changed by either party by written advice as to the new address delivered to the other party as above provided.

Whenever consent is required of either party hereunder for the occurrence of any act, such consent shall not unreasonably be withheld.

13. RECORDING

This agreement may be recorded by purchaser.

IN WITNESS WHEREOF, Vendor and Purchasers have executed this instrument on this 20th day of May, 1992.

Martha Barry
Martha Barry
Vendor

Miguel Malagon
Miguel Malagon
Purchaser

Miguel A. Malagon, Jr.
Miguel Malagon, Jr.

Elia Malagon
Elia Malagon
Puchaser

Monica Malagon
Monica Malagon

VENDOR'S ACKNOWLEDGEMENT

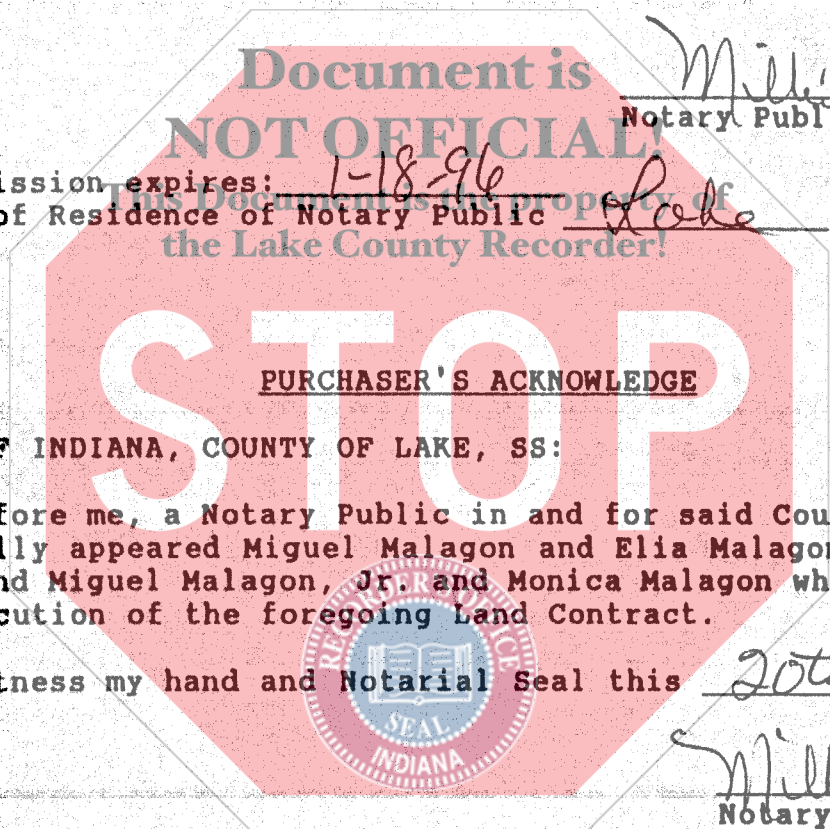
STATE OF INDIANA, COUNTY OF LAKE, SS:

Before me, a Notary Public in and for said County and State, personally appeared Martha Barry, who acknowledged the execution of the foregoing Land Contract.

Witness my hand and Notarial Seal this 20th day of May 1992.

Michelle Olsen
Notary Public

My commission expires: 1-18-96
County of Residence of Notary Public Lake



PURCHASER'S ACKNOWLEDGE

STATE OF INDIANA, COUNTY OF LAKE, SS:

Before me, a Notary Public in and for said County and State, personally appeared Miguel Malagon and Elia Malagon, husband and wife, and Miguel Malagon, Jr. and Monica Malagon who acknowledged the execution of the foregoing Land Contract.

Witness my hand and Notarial Seal this 20th day of May 1992.

Michelle Olsen
Notary Public

My commission expires: 1-18-96
County of Residence of Notary Public Lake