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Land Installment Contract
99086923

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

99 OCT 21 PM 3:37
Sharon S. Hardesty

NICOLAUS W. CARTER
RECORDER

FILED

This Agreement made and entered into by and between

hereinafter called the Vendor and **Robert E. Kintner**

OCT 21 1999

hereinafter called the Vendee

PETER BENJAMIN
LAKE COUNTY AUDITOR

Witnesseth: The Vendor, for himself, his heirs and assigns, does hereby agree to sell to the Vendee, his heirs and assigns, the following described real estate **Lot 17, Block 2 partway 2nd Addition as shown in plat Book 29, pg. 3, in Lake County, Indiana.**

together with all appurtenances, rights, privileges and easements and all buildings and fixtures in their present condition located upon said property.

1. CONTRACT PRICE, METHOD OF PAYMENT, INTEREST RATE

In consideration whereof, the Vendee agrees to purchase the above described property for the sum of **Thirty nine thousand nine hundred (39,900)** Dollars, payable as follows:

The sum of \$ **(5,000) Five Thousand** as down payment at the time of execution of the within Land Installment Contract, the receipt of which is hereby acknowledged, leaving a principle balance owed by Vendee of \$ **34,900** together with interest on the unpaid balance payable in consecutive monthly installments of \$ **423.43** beginning on the **1st** day of **August**, 19**99**, and on the **1st** day of each and every month thereafter until said balance and interest is paid in full, or until the **1st** day of **August 2009** **19** whichever event occurs first. The interest on the unpaid balance due hereon shall be **Eight** (8%) percent per annum computed monthly, in accordance with a **120** month amortization schedule during the life of this Contract.

Payments shall be credited first to the interest, and the remainder to the principle or other sums due Vendor. The total amount of this obligation, both principle and interest, unpaid after making any such application of payments as herein receipted shall be the interest bearing principle amount of this obligation for the next succeeding interest computation period. If any payment is not received within **Fifteen** (15) days of payment date, there shall be a late charge of **Ten** (10%) percent assessed. The Vendee may pay the entire purchase price on this contract without prepayment penalty. The monthly installments shall be payable as directed by the Vendor herein.

% Larry Hardesty
PMB-
CH-1 apt. 774
P.O. Box 917729
Longwood, Florida
32791

80758

1600
C.P.
CS
LICTB
Bill

2. ENCUMBRANCES:

Said real estate is presently subject to a mortgage and the Vendor shall not place any additional mortgage on the premises without first obtaining the written permission of the Vendees. In the event the Vendor should become delinquent in payments on the mortgage, the Vendee may pay the same and credit said payment to the contract price.

3. EVIDENCE OF TITLE:

The Vendor shall be required to provide an abstract or guarantee of title, statement of title, title insurance, or such other evidence of title at Vendor's expense.

4. RECORDING OF CONTRACT:

The Vendor shall cause a copy of this contract to be recorded in the Lake County Recorder's Office within a period of twenty (20) days after the execution of this Contract by the parties hereto.

5. REAL ESTATE TAXES: In Escrow

Real estate taxes shall be prorated to the date of the closing using the short term method of tax proration being those becoming due and payable on _____, 19____. When the real estate taxes become due and payable, the Vendee shall pay same directly to the Lake County Treasurer and provide proof of payment to the Vendor within 180 days.

6. INSURANCE AND MAINTENANCE:

The Vendee shall keep the premises insured for at least Forty Thousand thousand (\$ 40,000.00) Dollars against fire and extended coverage for the benefit of both parties, as their interest may appear, and provide a copy of the said policy to the Vendor or any mortgagee.

Vendee shall keep the building in a good state of repair at the Vendee's expense. At such time as the Vendor inspects the premises and finds that repairs are necessary, Vendor shall request that these repairs be made within sixty (60) days at the Vendee's expense.

The Vendee has inspected the premises constituting the subject matter of this Land Installment Contract, and no representations have been made to the Vendee by the Vendor in regard to the condition of said premises; and it is agreed that the said premises are being sold to the Vendee as the same now exists and that the Vendor shall have no obligation to do or furnish anything toward the improvement of said premises. ~~Vendor shall furnish a clear termite report at Vendor's expense prior to executing this contract. If the property has live infestation of wood destroying organisms, Vendor will pay costs of treatment and repair damages caused by same. If Vendor elects not to do so, Vendee may elect to waive Vendor's responsibility and proceed, or Vendee may elect not to proceed with this contract and receive a full refund of all money paid to Vendor~~

R/d.

in excess of monthly installments.

7. POSSESSION:

The Vendee shall be given possession of the above described premises at Contract execution and shall thereafter have and hold the same subject to the provisions for default hereinafter set forth.

8. DELIVERY OF DEED:

Upon full payment of this contract, Vendor shall issue a General Warranty deed to the Vendee, free of all encumbrances except as otherwise set forth. In addition, Vendee reserves the right to convert this contract into a note and mortgage and receive a Warranty Deed to Vendee or assigns from Vendor, anytime the following conditions have been met by the Vendee:

1. At least 20% of the purchase price has been paid to Vendor.
2. Vendee is willing to pay all the costs of title transfer and document preparations.

The note and mortgage will bear the same terms as this contract for the remaining balance.

9. DEFAULT BY VENDEE:

If an installment payment to be made by the Vendee under the terms of this Land Contract is not paid by the Vendee when due or within two (2) installments thereafter, the entire unpaid balance shall become due and collectable at the election of the Vendor and the Vendor shall be entitled to all the remedies provided for by the laws of this state and/or to do any other remedies and/or relief now or hereafter provided for by law to such Vendor; and in the event of the breach of this contract in any other respect by the Vendee, Vendor shall be entitled to all relief now or hereinafter provided for by the laws of this state.

10. GENERAL PROVISIONS:

There are no known pending orders issued by any governmental authority with respect to this property other than those spelled out in the Land Installment Contract prior to closing date for execution of the contract.

It is agreed that this Land Installment Contract shall be binding upon each of the parties, their administrators, executors, legal representatives, heirs and assigns.

R.K

IN WITNESS WHEREOF, the parties have set their hands this 12 day of JULY, 1999.

Signed in the presence of:
MARK A. PRUSINSKI

VENDOR: Sharon S. Hardesty

Signed in the presence of:
MARK A. PRUSINSKI

VENDEE: Robert E. Kinta

STATE OF
COUNTY OF

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LAKE
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On this 12 day of JULY, 1999, before me, a Notary Public in and for said county and state, personally came, SHARON S. HARDESTY Vendor(s) and ROBERT E. KINTA, Vendee(s) in the foregoing Land Installment Contract, and acknowledged the signing thereof to be their voluntary act and deed.

WITNESS my official signature and seal on the day last above mentioned.

MARK A. PRUSINSKI
Notary Public, State of Indiana
County of Lake
My Commission Expires 02/16/2007



NOTARY PUBLIC
My Commission expires

Sharon S. Hardesty
2-16-2007