

2000-062033

77-235-34

RESIDENTIAL LEASE WITH OPTION TO PURCHASE

Triangle Equities, L.L.C.

STATE OF INDIANA  
LAKE COUNTY

FILED FOR RECORD

DUBLAIN, IN

Consideration of \$ 8420.00  
less cash of \$ 500.00 (Five Hundred Dollars)  
The balance referred to as Deposit shall apply to the purchase of the premises.

2000 AUG 28 AM 9:06  
RECEIVED  
PAYABLE PRIOR TO OCCUPANCY  
\$ 8420.00

MORRIS W. CENTER  
RECORDS

Term of the period from 9-1-97 to 8-30-2000  
at \_\_\_\_\_ month's rent  
of \_\_\_\_\_  
for \_\_\_\_\_  
for \_\_\_\_\_  
for \_\_\_\_\_

In the event that this agreement is not accepted by the Owner or his authorized agent, within 21 Days, the total deposit received shall be returned to the Tenant. The Owner hereby offers to lease from the Owner the premises situated in the City of Highland, County of Lake, State of Indiana, known as 8349 Delta Way, Peach, N.W. 1/2, Lot 46 & 22, 46 & 22, Highland Terrace 5th Add, Lot 84.

consisting of Five Rooms, Basement, 2.5 car garage, Gas Range and Appliances on the following TERMS and CONDITIONS:

1. The term hereof shall commence on September 1, 1997, and continue for a period of 36 months thereafter.  
2. Rent shall be \$ 820.00 per month, payable in advance, upon the 1st (First) day of each calendar month to Owner or authorized agent at the following address: 2930 Lincoln St., Highland, IN 46322.  
3. If such other places as may be designated by Owner from time to time. In the event rent is not paid within five (5) days after due date, Tenant agrees to pay a late charge \$10.00 plus interest at 10% per annum on the delinquent amount. Tenant agrees further to pay \$5.00 for each dishonored bank check.

4. Tenant shall be responsible for the payment of all utilities and services, except: All deposits to be paid by Tenant.

5. The premises shall be used as a residence with no more than Two (2) adults and Two (2) children, and for no other purpose without the prior written consent of the Owner.

6. No pets shall be brought on the premises without the prior written consent of the Owner.

7. FINANCES AND STATUTES: Tenant shall comply with all statutes, ordinances and requirements of all municipal, state and federal authorities now in force, or hereafter be in force, pertaining to the use of the premises.

8. ASSIGNMENT AND SUBLETTING: Tenant shall not assign this agreement or sublet any portion of the premises without prior written consent of the Owner which may be unreasonably withheld.

9. MAINTENANCE, REPAIRS OR ALTERATIONS: Tenant acknowledges that the premises are in good order and repair, unless otherwise indicated herein. Owner may require Tenant to provide a written inventory of furniture and furnishings on the premises and Tenant shall be deemed to have possession of all said furniture and furnishings in good condition and repair, unless he objects thereto in writing within five days after receipt of such inventory. Tenant shall, at his own expense, and at all times, maintain the premises in a clean and sanitary manner including all equipment, appliances, furniture and furnishings therein and shall surrender the same, at termination of, in as good condition as received, normal wear and tear excepted. Tenant shall be responsible for damages caused by his negligence and that of his family or guests. Tenant shall not paint, paper or otherwise redecorate or make alterations to the premises without the prior written consent of the Owner. Tenant shall also maintain any surrounding grounds, including lawns and shrubbery, and keep the same clear of rubbish or weeds, if such grounds are a part of the premises and exclusively for the use of the Tenant.

10. ENTRY AND INSPECTION: Tenant shall permit Owner or Owner's agents to enter the premises at reasonable times and upon reasonable notice for the purpose of making necessary or convenient repairs, or to show the premises to prospective tenants, purchasers, or mortgagees.

11. WAIVER OF REMEDY: Owner shall not be liable for any damage or injury to Tenant, or any other person, or to any property, occurring on the premises, or any part thereof, or in common areas thereon, unless such damage is the proximate result of the negligence or unlawful act of Owner, his agents, or his employees. Tenant agrees to hold Owner harmless from any claims for damages and no matter how caused, except for injury or damages for which Owner is legally responsible.

12. TERMINATION: If Owner is unable to deliver possession of the premises at the commencement hereof, Owner shall not be liable for any damage caused thereby, nor shall this agreement be void or voidable, but Tenant shall not be liable for any rent until possession is delivered. Tenant may terminate this agreement if possession is not delivered within 21 days of the commencement of the term hereof.

13. DEFAULT: If Tenant shall fail to pay rent when due, or perform any term hereof, after not less than three (3) days written notice of such default given in the manner provided by law, the Owner, at his option, may terminate all rights of Tenant hereunder, unless Tenant, within said time, shall cure such default. If Tenant abandons or leaves the property, without payment of rent, Owner may consider any property left on the premises to be abandoned and may dispose of the same in the manner allowed by law. In the event the Owner reasonably believes that such abandoned property has no value, it may be discarded. All property on the premises is hereby subject to a lien in favor of Owner for the payment of all sums due hereunder, to the maximum extent allowed by law.

14. WAIVER OF DEFENSE: In the event of a default by Tenant, Owner may elect to (a) continue the lease to effect and enforce all his rights and remedies hereunder, including the right to recover all or a portion due, or (b) at any time, terminate all of Tenant's rights hereunder and recover from Tenant all damages he may incur by reason of the length of the lease, including the cost of recovering the premises, and including the worth at the time of such termination, or at the time of an award if suit be instituted to enforce this lease, of the property by which the unpaid rent for the balance of the term exceeds the amount of such rental loss which the tenant proves could be reasonably avoided.

15. SECURITY DEPOSIT: The deposit set forth above, if any, shall secure the performance of Tenant's obligations hereunder. Owner may, but shall not be obligated to, apply portions of the deposit on account of Tenant's obligations hereunder. Any balance remaining upon termination shall be returned to Tenant.

16. COSTS AND FEES: The balance of all deposits shall be returned within two weeks from date possession is delivered to Owner or his Authorized Agent, together with a statement showing any charges made against such deposits by Owner.

17. ATTORNEY'S FEES: In any legal action brought by either party to enforce the terms hereof or relating to the demised premises, the prevailing party shall be entitled to be reimbursed in connection with such action, including a reasonable attorney's fee.

18. WAIVER OF DEFENSE: Any failure of Owner to enforce any term hereof shall be deemed a waiver, nor shall any acceptance of a partial payment of rent be deemed a waiver of the right to the full amount thereof.

19. NOTICE: Any notice which either party may or is required to give, may be given by mailing the same, postage prepaid, to Tenant at the premises shown below or at such other places as may be designated by the parties from time to time.

20. ASSIGNMENTS, SUCCESSORS: This lease is binding upon and inures to the benefit of the heirs, assigns and successors in interest to the parties. This is of the essence of this agreement.

21. HOLD OVER: Any holding over after expiration hereof, with the consent of Owner, shall be construed as a month-to-month tenancy, subject to the terms and conditions of this lease as applicable. No such holding over or extension of this lease shall extend the term for the exercise of the option unless agreed upon in writing by Owner.

22. PEST CONTROL INSPECTION: The main building and all attached structures to be inspected by a licensed pest control operator. Tenant to pay for inspection. Owner to pay for elimination of infestation and/or infection of wood destroying pests or organisms. (2) For repair of damage caused by such infestation and/or infection of wood destroying pests or organisms. (3) For correction of conditions which caused said damage and (4) For repair of plumbing and other leaks at the premises, including repair of all stall showers. In accordance with said pest control operator's report, Tenant shall not be responsible for any work recommended to correct conditions usually deemed likely to lead to infestation or infection of wood destroying pests or organisms, if no evidence of active infestation is found with respect to such conditions. The pest control operator shall recommend further inspection of inaccessible areas. Tenant may require that said areas be inspected. If any infestation or infection is discovered by such inspection, the additional cost of such inspection and additional required work shall be paid by Owner. If no such infestation or infection is discovered, the additional cost of inspecting such inaccessible areas shall be paid by Tenant.

23. WORK TO BE DONE: All work to be done at Owner's expense shall be held in escrow and disbursed by escrow holder upon receipt of proof of completion of said work or upon close of escrow, whichever occurs later.

24. ASSIGNMENT OF RIGHTS: As the same are available, copies of the report, and any certification or other proof of completion of the work shall be delivered to the agents of Tenant and Owner who shall be authorized to receive the same on behalf of their principals. Tenant shall retain the right to perform all or part of the work in accordance with a licensed pest control operator's report, provided that, upon completion of Owner's work, the work is inspected by a licensed pest control operator at Owner's expense and the report recommends no further work.

CONTINUED ON REVERSE SIDE

PROFESSIONAL PUBLISHING CORPORATION

SEE Page #2

Handwritten signature

800 TK 688

FILED

AUG 28 2000

PETER BENJAMIN  
LAKE COUNTY AUDITOR

02056

So long as tenant is not in substantial default in the performance of any term of this lease. Tenant shall have the option to purchase the real property described in for a PURCHASE PRICE OF \$ 29,200.00 (Eighty four thousand two hundred DOLLARS) in the following TERMS AND CONDITIONS:

As is condition Any and all repairs to be paid for by the tenant. Tenant may sublet to Two Adults and two children with proper tenants insurance provided prior to occupancy.

Under Rent Provisions: A late fee of twenty dollars and no cents shall be due after the fifth of the month. A Balloon payment of 4,980.00 after (36) months of payments in the amount of 980.00 each month to landlord shall be made by tenant and secured with a new mortgage. Tenant shall assume all taxes upon exercise of option to purchase at closing.

Equipment is subject to a Home inspection at the discretion of the tenant/purchaser within 31 of acceptance of this agreement and also a personal inspection within 91 days of acceptance of this agreement.

CLAIMER: The parties acknowledge that speculation of availability of financing, purchase costs, and lender's prepayment penalties is impossible. Therefore, the parties agree that these items shall not be conditions of performance of this agreement and the parties agree they have not relied upon any other representations or warranties by any other parties.

IMPROVEMENTS: All improvements, fixtures, attached floor coverings, draperies including hardware, shades, blinds, window and door screens, storm ash, combination doors, porches, outdoor plants potted or otherwise, trees, and items permanently attached to the real property shall be included, free of liens, unless specifically excluded.

PERSONAL PROPERTY: The following personal property, on the premises when inspected by Tenant, shall be included in the purchase price and shall be transferred by a Bill of Sale to Tenant at close of escrow.

ENCUMBRANCES: In addition to any encumbrances referred to above, Tenant shall take title in the property subject to: (1) Rent Estate Taxes not yet due and (2) Covenants, conditions, restrictions, reservations, rights, rights of way and easements of record, if any, which do not materially affect the value or intended use of the property.

LIENS: A lien shall be assumed by Seller for any amount of any bond or assessment which is a lien shall be assumed by Seller.

EXAMINATION OF TITLE: Fifteen (15) days from date of exercise of this option are allowed the tenant to examine the title to the property and to report in writing any objections thereto. Any exceptions to the title which would be disclosed by examination of the records shall be deemed to have been accepted unless reported in writing within said 15 days. If tenant objects to any exceptions to the title, Owner shall use all due diligence to remove such exceptions at his own expense within 60 days thereafter. But if such exceptions cannot be removed within the 60 days allowed, all rights and obligations hereunder may, at the election of the Tenant, terminate without, unless he elects to purchase the property subject to such exceptions.

FORM OF TITLE: Evidence of Title shall be in the form of (1) a policy of title insurance, (2) other: to be paid for by 50/50 by seller and tenant/purchaser.

CLOSING COSTS: Escrow fees, if any, and other closing costs shall be paid in accordance with local custom, except as otherwise provided herein.

DEPOSIT OF ESCROW: Within days from exercise of the option, or upon removal of any exceptions to the title by the Owner, as provided above, whichever is later, both parties shall deposit with an authorized escrow holder, to be selected by the Tenant, all funds and instruments necessary to complete the sale in accordance with the terms and conditions hereof. The representations and warranties herein shall not be terminated by conveyance of the property.

RENTAL: Rent, taxes, premiums on insurance acceptable to Tenant, interest and other expenses of the property to be prorated as of recordation of deed. Monthly deposits, advance rentals or considerations involving future lease credits shall be credited to Tenant.

EXPIRATION OF OPTION: This option may be exercised at any time after August 1, 2000, and shall expire at midnight August 30, 2000, unless exercised prior thereto. Upon expiration Owner shall be released from all obligations hereunder and all of Tenant's rights hereunder, legal or equitable, shall cease.

EXERCISE OF OPTION: The option shall be exercised by mailing or delivering written notice to the Owner prior to the expiration of this option and by an additional deposit, on account of the purchase price, in the amount of \$ 29,200.00 (DOLLARS) to the authorized escrow holder referred to above, prior to the expiration of this option.

NOTICE: If mailed, shall be by certified mail, postage prepaid, to the Owner at the address set forth below, and shall be deemed to have been given upon the day shown on the postmark of the envelope in which such notice is mailed.

IN THE EVENT the option is exercised, the consideration paid for the option and 1 percent from the rent paid hereunder prior to the exercise of the option shall be credited upon the purchase price.

SEC Addendum #1 - The undersigned Tenant hereby acknowledges receipt of a copy hereof.

McCally B. H. Gardner, Agent  
Dorothy Det. Frederic

Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Tenant  
Address: \_\_\_\_\_ Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Phone: \_\_\_\_\_

ACCEPTANCE

The undersigned Owner accepts the foregoing offer.

ORANGE FEE: Upon execution hereof the Owner agrees to pay to the Agent in this transaction, the sum of \$ 5,050.00 (Five thousand five hundred DOLLARS) 1/2 of the option consideration for securing said option plus the sum of \$ 500.00 (Five hundred DOLLARS) for the Agent's services rendered and authorizes Agent to deduct said sum from the deposit received from Tenant. In the event the option is exercised, the Owner agrees to pay the additional sum of \$ 500.00 (Five hundred DOLLARS) to the Agent. This agreement shall not limit the rights of Agent provided for in any listing or other agreement which may be in effect between Owner and Agent. In the event legal action is instituted to collect this fee, or any portion thereof, the Owner agrees to pay the Agent a reasonable attorney's fee and all costs in connection with such action.

The undersigned Owner hereby acknowledges receipt of a copy hereof.

Date: 7-15-97  
Address: 49 Delaware Pl. Highland  
Owner: Mary Edwards  
Owner: Mary Edwards



NOTION: So long as tenant is not in substantial default in the performance of any term of this lease, Tenant shall have the option to purchase the real property described herein for a PURCHASE PRICE OF \$ 24,200.00 (Eighty four thousand two hundred DOLLARS) on the following TERMS AND CONDITIONS:

Building Being Leased with option to purchase as is condition Any. AND All repairs to be paid for by tenant. Tenant may sublet to Two Adults and two children with proper tenants insurance provided prior to occupancy.

Under Rent Provisions: A late fee of twenty dollars add no cents shall be due after the fifth of the month. A Balloon payment of 44,980.00 after (36) months of payments in the amount of 9870.00 each month to handover shall be made by tenant and secured with a new mortgage. Tenant shall assume

All taxes upon exercise of option to purchase at closing. Agreement is subject to a Home inspection at the discretion of tenant/purchaser within 31 of acceptance of this agreement and also a personal inspection within 21 days of acceptance of this agreement.

CLAIMER: The parties acknowledge that speculation of availability of financing, purchase costs, and lender's prepayment penalties is impossible. Therefore, the parties agree that these items shall not be conditions of performance of this agreement and the parties agree they have not relied upon any other representations or warranties by any, sellers, or other parties.

IMPROVEMENTS: All improvements, fixtures, attached floor coverings, draperies including hardware, shades, blinds, window and door screens, storm sash, combination doors, porches, outdoor plants potted or otherwise, trees, and items permanently attached to the real property shall be included, free of liens, unless specifically excluded.

PERSONAL PROPERTY: The following personal property, on the premises when inspected by Tenant, shall be included in the purchase price and shall be transferred by Seller's Bill of Sale to Tenant at close of escrow.

ENCUMBRANCES: In addition to any encumbrances referred to above, Tenant shall take title in the property subject to: (1) Real Estate Taxes not yet due and (2) Covenants, conditions, restrictions, reservations, rights, rights of way and easements of record, if any, which do not materially affect the value or intended use of the property.

AMOUNT OF ANY bond or assessment which is a lien shall be paid, if assumed by SELLER.

EXAMINATION OF TITLE: Fifteen (15) days from date of exercise of this option are allowed the Tenant to examine the title to the property and in report in writing valid objections thereto. Any exceptions to the title which would be disclosed by examination of the records shall be deemed to have been accepted unless reported in writing within said 15 days. If Tenant objects to any exceptions to the title, Owner shall use all due diligence to remove such exceptions at his own expense within 60 days thereafter. But if such exceptions cannot be removed within the 60 days allowed, all rights and obligations hereunder may, at the election of the Tenant, terminate and, unless he elects to purchase the property subject to such exceptions.

EVIDENCE OF TITLE: Evidence of Title shall be in the form of (1) a policy of title insurance, (2) other \_\_\_\_\_ to be paid for by 50/50 by seller and tenant/purchaser.

CLOSING COSTS: Escrow fees, if any, and other closing costs shall be paid in accordance with local custom, except as otherwise provided herein.

DATE OF ESCROW: Within \_\_\_\_\_ days from exercise of the option, or upon removal of any exceptions to the title by the Owner, as provided above, whichever is later, both parties shall deposit with an authorized escrow holder, to be selected by the Tenant, all funds and instruments necessary to complete the sale in accordance with the terms and conditions hereof. The representations and warranties herein shall not be terminated by conveyance of the property.

RENTAL: Rents taxes, premiums on insurance acceptable to Tenant, interest and other expenses of the property to be prorated as of recordation of deed. Any deposits, advance rentals or considerations involving future lease credits shall be credited to Tenant.

EXPIRATION OF OPTION: This option may be exercised at any time after August 1, 2000, and shall expire at midnight August 30, 2000, unless exercised prior thereto. Upon expiration Owner shall be released from all obligations hereunder and all of Tenant's rights hereunder, legal or equitable, shall cease.

EXERCISE OF OPTION: The option shall be exercised by mailing or delivering written notice to the Owner prior to the expiration of this option and by an additional payment, on account of the purchase price, in the amount of \_\_\_\_\_ (DOLLARS)

Amount of Owner to the authorized escrow holder referred to above, prior to the expiration of this option. If mailed, shall be by certified mail, postage prepaid, to the Owner at the address set forth below, and shall be deemed to have been given upon the day following the day shown on the postmark of the envelope in which such notice is mailed.

In the event the option is exercised, the consideration paid for the option and \_\_\_\_\_ percent from the rent paid hereunder prior to the exercise of the option shall be added upon the purchase price.

SEC Addendum #1 - [Signature] The undersigned Tenant hereby acknowledges receipt of a copy hereof.

McCallly B. H. Gaudin: Real Estate Broker  
Dwight D. Gaudin: Agent  
Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Tenant  
Address: \_\_\_\_\_ Address  
Phone: \_\_\_\_\_ Phone

ACCEPTANCE

The undersigned Owner accepts the foregoing offer.

ORANGE FEE: Upon execution hereof the Owner agrees to pay to the Agent in this transaction, \_\_\_\_\_ percent of the option consideration for securing said option plus the sum of \$ 5,052.00 (Five thousand fifty two DOLLARS) for closing services rendered and authorizes Agent to deduct said sum from the deposit received from Tenant. In the event the option is exercised, the Owner agrees to pay the additional sum of \$ \_\_\_\_\_ (DOLLARS). This agreement shall not limit the rights of Agent provided for in any listing or other agreement which may be in effect between Owner and Agent. In the event legal action is instituted to collect this fee, or any portion thereof, the Owner agrees to pay the Agent a reasonable attorney's fee and all costs in connection with such action.

The undersigned Owner hereby acknowledges receipt of a copy hereof.

49 Delaware Pl. Highland Address: \_\_\_\_\_ Date: 7-15-97  
Mary Edwards Owner  
Mary Edwards Owner

NOTION: So long as tenant is not in substantial default in the performance of any term of the lease. Tenant shall have the option to purchase the real property described herein for a PURCHASE PRICE OF \$ 84,200.00 (Eighty four thousand two hundred DOLLARS) on the following TERMS AND CONDITIONS:

As is condition Any and all repairs to be paid for by the tenant. Tenant may sublet to Two Adults and two children with proper tenants insurance provided prior to occupancy. Under Rent Provisions: A late fee of twenty dollars and no cents shall be due after the fifth of the month. A Balloon payment of 44,950.00 after (30) months of payments in the amount of 9820.00 each month to handover shall be made by tenant and secured with a new mortgage. Tenant shall assume all taxes upon exercise of option to purchase at closing. Agreement is subject to a Home inspection at the discretion of the tenant/purchaser within 21 of acceptance of this agreement and also a personal inspection within 95 days of acceptance of this agreement.

CLAIMER: The parties acknowledge that speculation of availability of financing, purchase costs, and lender's prepayment penalties is impossible. Therefore, the parties agree that these items shall not be conditions of performance of this agreement and the parties agree they have not relied upon any other representations or warranties by any, sellers, or other parties.

IMPROVEMENTS: All improvements, fixtures, attached floor coverings, draperies including hardware, shades, blinds, window and door screens, storm sash, combination doors, porches, outdoor plants potted or otherwise, trees, and items permanently attached to the real property shall be included, free of liens, unless specifically excluded.

PERSONAL PROPERTY: The following personal property, on the premises when inspected by Tenant, shall be included in the purchase price and shall be transferred by the Seller to Tenant at close of escrow.

ENCUMBRANCES: In addition to any encumbrances referred to above, Tenant shall take title in the property subject to: (1) Rent Estate Taxes not yet due and (2) Covenants, conditions, restrictions, reservations, rights, rights of way and easements of record, if any, which do not materially affect the value or intended use of the property.

EXERCISE OF OPTION: Evidence of title shall be in the form of a policy of title insurance, to be paid for by Seller and Tenant/Purchaser. Within (15) days from date of exercise of this option the tenant to examine the title to the property and to report in writing any objections thereto. Any exceptions to the title which would be disclosed by examination of the records shall be deemed to have been accepted unless reported in writing within said 15 days. If Tenant objects to any exceptions to the title, Owner shall use all due diligence to remove such exceptions at his own expense within 60 days thereafter. But if such exceptions cannot be removed within the 60 days allowed, all rights and obligations hereunder may, at the election of the Tenant, terminate and, unless he elects to purchase the property subject to such exceptions.

CLOSING COSTS: Escrow fees, if any, and other closing costs shall be paid in accordance with local custom, except as otherwise provided herein.

DEPOSIT OF ESCROW: Within \_\_\_\_\_ days from exercise of the option, or upon removal of any exceptions to the title by the Owner, as provided above, whichever is later, both parties shall deposit with an authorized escrow holder, to be selected by the Tenant, all funds and instruments necessary to complete the sale in accordance with the terms and conditions hereof. The representations and warranties herein shall not be terminated by conveyance of the property.

RENTAL: Rent taxes, premiums on insurance acceptable to Tenant, interest and other expenses of the property to be prorated as of recordation of deed. Security deposits, advance rentals or considerations involving future lease credits shall be credited to Tenant.

EXPIRATION OF OPTION: This option may be exercised at any time after August 1, 2000, and shall expire at midnight August 30, 2000, unless exercised prior thereto. Upon expiration Owner shall be released from all obligations hereunder and all of Tenant's rights hereunder, legal or equitable, shall cease.

EXERCISE OF OPTION: The option shall be exercised by mailing or delivering written notice to the Owner prior to the expiration of this option and by an additional deposit, on account of the purchase price, in the amount of \_\_\_\_\_ DOLLARS)

NOTICE: If mailed, shall be by certified mail, postage prepaid, to the Owner at the address set forth below, and shall be deemed to have been given upon the day following the day shown on the postmark of the envelope in which such notice is mailed.

IN THE EVENT the option is exercised, the consideration paid for the option and \_\_\_\_\_ percent from the rent paid hereunder prior to the exercise of the option shall be credited upon the purchase price.

SEE Addendum #1 - [Signature]
The undersigned Tenant hereby acknowledges receipt of a copy hereof,
McCally B. H. [Signature]
Dorothy [Signature] 7/15/97

Initials: \_\_\_\_\_ Date: \_\_\_\_\_ Tenant
Address: \_\_\_\_\_ Address
Phone: \_\_\_\_\_ Phone

ACCEPTANCE

The undersigned Owner accepts the foregoing offer.

ESCRROW FEE: Upon execution hereof the Owner agrees to pay to the Agent in this transaction, \_\_\_\_\_ DOLLARS) plus the sum of \$ 5,052.00 (Five thousand fifty two DOLLARS) for closing services rendered and authorizes Agent to deduct said sum from the deposit received from Tenant. In the event the option is exercised, the Owner agrees to pay the additional sum of \$ \_\_\_\_\_ DOLLARS). This agreement shall not limit the rights of Agent provided for in any listing or other agreement which may be in effect between Owner and Agent. In the event legal action is instituted to collect this fee, or any portion thereof, the Owner agrees to pay the Agent a reasonable attorney's fee and all costs in connection with such action.

The undersigned Owner hereby acknowledges receipt of a copy hereof.

49 Delaware Pl. Highland, address Mary Edwards
Phone: \_\_\_\_\_ Mary Edwards



200-062033

77-235-34

RESIDENTIAL LEASE WITH OPTION TO PURCHASE

Triangle Equities, L.L.C.

STATE OF INDIANA  
LAKE COUNTY

FILED FOR RECORD

DULLAIS

RECEIVED  
2000 AUG 28 AM 9:06  
PAYABLE PRIOR TO OCCUPANCY

MORRIS W. CARTER  
RECORDER

8420.00

8420.00  
500.00 (Five Hundred Dollars)

option consideration  
for the period from 9-1-97 to 8-30-2000  
month's rent

to the event that this agreement is not accepted by the Owner or his authorized agent, within 21 Days days, the total deposit received shall be returned  
located at 8349 Delaware Street, Highland, IN 46322  
Highland Terrace 5th Floor Apt 84

consisting of Five Rooms, basement, 5 car garage, gas range and premises

the following TERMS AND CONDITIONS:  
1. The term hereof shall commence on September 1, 1997, and continue for a period of 36 months hereafter  
2. Rent shall be \$ 800.00 per month, payable in advance, upon the 1st (First) day of each calendar month to Owner or authorized agent, at the following address: 7930 Lincoln St, Highland, IN 46322

3. Tenant shall be responsible for the payment of all utilities and services, except All deposits to be paid by tenant

4. The premises shall be used as a residence with no more than Two (2) adults and Two (2) children, and for no other purpose, without the prior written consent of the Owner.

5. No pets shall be brought on the premises without the prior written consent of the Owner.

6. FINANCES AND STATUTES: Tenant shall comply with all statutes, ordinances and requirements of all municipal, state and federal authorities now in force, or that may hereafter be in force, pertaining to the use of the premises.

7. ASSIGNMENT AND SUBLETTING: Tenant shall not assign this agreement or sublet any portion of the premises without prior written consent of the Owner which may be unreasonably withheld.

8. MAINTENANCE, REPAIRS OR ALTERATIONS: Tenant acknowledges that the premises are in good order and repair, unless otherwise indicated herein. Owner may require that Tenant give a written inventory of furniture and furnishings on the premises and Tenant shall be deemed to have possession of all said furniture and furnishings in good condition and repair, unless he objects thereto in writing within five days after receipt of such inventory. Tenant shall, at his own expense, and at all times, maintain the premises in a clean and sanitary manner including all equipment, appliances, furniture and furnishings therein and shall surrender the same, at termination of lease, in as good condition as received, normal wear and tear excepted. Tenant shall be responsible for damages caused by his negligence and that of his family or guests. Tenant shall not paint, paper or otherwise redecorate or make alterations to the premises without the prior written consent of the Owner. Tenant shall also maintain any surrounding grounds, including lawns and shrubbery, and keep the same clear of rubbish or weeds, if such grounds are a part of the premises and exclusively for the use of the tenant.

9. ENTRY AND INSPECTION: Tenant shall permit Owner or Owner's agents to enter the premises at reasonable times and upon reasonable notice for the purpose of inspecting, repairing or to show the premises to prospective tenants, purchasers, or mortgagees.

10. LIABILITY: Owner shall not be liable for any damage or injury to tenant, or any other person, or to any property, occurring on the premises, or any part thereof, or in common areas thereon, unless such damage is the proximate result of the negligence or unlawful act of Owner, his agents, or his employees. Tenant agrees to hold Owner harmless from any claims for damages and no matter how caused, except for injury or damages for which Owner is legally responsible.

11. POSSESSION: If Owner is unable to deliver possession of the premises at the commencement hereof, Owner shall not be liable for any damage caused thereby, nor shall this agreement be void or voidable, but Tenant shall not be liable for any rent until possession is delivered. Tenant may terminate this agreement if possession is not delivered within 21 days of the commencement of the term hereof.

12. DEFAULT: If Tenant shall fail to pay rent when due, or perform any term hereof, after not less than three (3) days written notice of such default given in the manner provided by law, the Owner, at his option, may terminate all rights of Tenant hereunder, unless Tenant, within said time, shall cure such default. If Tenant abandons or leaves the property, while in default of the payment of rent, Owner may consider any property left on the premises to be abandoned and may dispose of the same in manner allowed by law. In the event the Owner reasonably believes that such abandoned property has no value, it may be discarded. All property on the premises is subject to a lien in favor of Owner for the payment of all sums due hereunder, to the maximum extent allowed by law.

13. WAIVER OF DEFENSE: In the event of a default by Tenant, Owner may elect to (a) continue the lease in effect and enforce all his rights and remedies hereunder, including the right to recover all or part of the rent due, or (b) at any time, terminate all of Tenant's rights hereunder and recover from Tenant all damages he may incur by reason of the breach of the lease, including the cost of recovering the premises, and including the value at the time of such termination, or at the time of an award if suit be instituted to enforce the lease, of the benefit by which the unpaid rent for the balance of the term exceeds the amount of such rental loss which the tenant proves could be reasonably avoided.

14. SECURITY DEPOSIT: Tenant shall deposit not less than \$ 500.00, if any, shall secure the performance of Tenant's obligations hereunder. Owner may, but shall not be obligated to, apply portions of the deposit on account of Tenant's obligations hereunder. Any balance remaining upon termination shall be returned to Tenant.

15. OTHER DEPOSITS: The balance of all deposits shall be returned within two weeks from date possession is delivered to Owner or his Authorized Agent, together with amount showing any charges made against such deposits by Owner.

16. COSTS AND FEES: In any legal action brought by either party to enforce the terms hereof or relating to the demised premises, the prevailing party shall be entitled to its reasonable costs in connection with such action, including a reasonable attorney's fee.

17. WAIVER: The failure of Owner to enforce any term hereof shall be deemed a waiver, nor shall any acceptance of a partial payment of rent be deemed a waiver of the right to the full amount thereof.

18. NOTICE: Any notice which either party may or is required to give, may be given by mailing the same, postage prepaid, to Tenant at the address shown at the beginning of this lease or at such other places as may be designated by the parties from time to time.

19. ASSIGNMENTS, SUCCESSORS: This lease is binding upon and inures to the benefit of the heirs, assigns and successors in interest to the parties. This is of the essence of this agreement.

20. HOLD OVER: Any holding over after expiration hereof, with the consent of Owner, shall be construed as a month to month tenancy, subject to the terms and conditions of this lease as applicable. No such holding over or extension of this lease shall extend the term for the exercise of the option unless agreed upon in writing by Owner.

21. PEST CONTROL INSPECTION: The main building and all attached structures to be inspected by a licensed pest control operator, Tenant to pay for inspection, Owner to pay for elimination of infestation and/or infection of wood destroying pests or organisms, (2) for repair of damage caused by such infestation or infection or by any moisture, (3) for correction of conditions which caused said damage and (4) for repair of plumbing and other leaks which caused wood damage, including repair of all wall showers. In accordance with said pest control operator's report, Tenant shall not be responsible for any work recommended to correct conditions usually deemed likely to lead to infestation or infection of wood destroying pests or organisms, where no evidence of active infestation is found with respect to such conditions. Inspecting pest control operator shall recommend further inspection of inaccessible areas, Tenant may require that said areas be inspected. If any infestation or infection is discovered by such inspection, the additional cost of such inspection and additional required work shall be paid by Owner. If no such infestation or infection is discovered, the additional cost of inspecting such inaccessible areas shall be paid by Tenant. All work to be done at Owner's expense shall be held in escrow and disbursed by escrow holder upon receipt of proof of completion of said work or upon close of escrow, whichever occurs later.

22. REPORTS: As the same are available, copies of the report, and any certification or other proof of completion of the work shall be delivered to the agents of Tenant and Owner who shall be deemed to receive the same on behalf of their principals. Owner reserves the right to perform all or part of the work in accordance with above pest control operator's report, provided that, upon completion of Owner's work, the work be inspected by a licensed pest control operator at Owner's expense and the report recommends no further work.

CONTINUED ON REVERSE SIDE

PROFESSIONAL PUBLISHING CORPORATION

SEE Page #2

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PROVISION: So long as tenant is not in substantial default in the performance of any term of this lease. Tenant shall have the option to purchase the real property described herein for a PURCHASE PRICE OF \$ 74,200.00. (Eighty four thousand two hundred DOLLARS) on the following TERMS AND CONDITIONS:

Building being leased with option to purchase. "as is" condition Any and all repairs to be paid for by tenant. Tenant may sublet to two adults and two children with proper tenants insurance provided prior to occupancy. Under Rent Provisions: A late fee of twenty dollars add no cent shall be due after the fifth of the month. A Balloon payment of 64,980.00 after (36) months of payments in the amount of 1870.00 each month to handover shall be made by tenant and secured with a new mortgage. Tenant shall assume all taxes upon exercise of option to purchase at closing. Agreement is subject to a Home inspection at the discretion of tenant/buyer within 31 of acceptance of this agreement and also a personal inspection within 90 days of acceptance of this Agreement.

CLAIMER: The parties acknowledge that speculation of availability of financing, purchase costs, and lender's repayment penalties is impossible. Therefore, the parties agree that these items shall not be conditions of performance of this agreement and the parties agree they have not relied upon any other representations or warranties by agents, sellers, or other parties.

IMPROVEMENTS: All improvements, fixtures, attached floor coverings, draperies including hardware, shades, blinds, window and door screens, storm sash, combination doors, outdoor plants potted or otherwise, trees, and items permanently attached to the real property shall be included, free of liens, unless specifically excluded.

PERSONAL PROPERTY: The following personal property, on the premises when inspected by Tenant, shall be included in the purchase price and shall be transferred by a Warranty Bill of Sale to Tenant at close of escrow.

ENCUMBRANCES: In addition to any encumbrances referred to above, Tenant shall take title in the property subject to: (1) Rent Earned Taxes not yet due and (2) Covenants, conditions, restrictions, reservations, rights, rights of way and easements of record, if any, which do not materially affect the value or intended use of the property.

LIENS: An amount of any bond or assessment which is a lien shall be paid, assumed by Seller.

EXERCISE OF TITLE: Fifteen (15) days from date of exercise of this option are allowed the Tenant to examine the title to the property and to report in writing any objections thereto. Any exceptions to the title which would be disclosed by examination of the records shall be deemed to have been accepted unless reported in writing within said 15 days. If Tenant objects to any exceptions to the title, Owner shall use all due diligence to remove such exceptions at his own expense within 60 days thereafter. But if such exceptions cannot be removed within the 60 days allowed, all rights and obligations hereunder may, at the election of the Tenant, terminate and, unless he elects to purchase the property subject to such exceptions.

SECURITY OF TITLE: Evidence of Title shall be in the form of (1) a policy of title insurance, (2) other \_\_\_\_\_ to be paid for by \$5,150.00 by seller and tenant/buyer.

CLOSING COSTS: Escrow fees, if any, and other closing costs shall be paid in accordance with local custom, except as otherwise provided herein.

DEPOSIT OF ESCROW: Within \_\_\_\_\_ days from exercise of the option, or upon removal of any exceptions to the title by the Owner, as provided above, whichever is later, both parties shall deposit with an authorized escrow holder, to be selected by the Tenant, all funds and instruments necessary to complete the sale in accordance with the terms and conditions hereof. The representations and warranties herein shall not be terminated by conveyance of the property.

RENTAL PROVISIONS: Rents, taxes, premiums on insurance acceptable to Tenant, interest and other expenses of the property to be prorated as of recordation of deed. Security deposits, advance rentals or considerations involving future lease credits shall be credited to Tenant.

EXERCISE OF OPTION: This option may be exercised at any time after August 1, 2000, and shall expire at midnight August 30, 2000, unless exercised prior thereto. Upon expiration Owner shall be released from all obligations hereunder and all of Tenant's rights hereunder, legal or equitable, shall cease.

EXERCISE OF OPTION: The option shall be exercised by mailing or delivering written notice to the Owner prior to the expiration of this option and by an additional payment, on account of the purchase price, in the amount of \_\_\_\_\_ (DOLLARS)

NOTICE: Payment of \_\_\_\_\_ (DOLLARS) to the account of Owner to the authorized escrow holder referred to above, prior to the expiration of this option. If mailed, shall be by certified mail, postage prepaid, to the Owner at the address set forth below, and shall be deemed to have been given upon the day following the day shown on the postmark of the envelope in which such notice is mailed.

IN THE EVENT the option is exercised, the consideration paid for the option and \_\_\_\_\_ percent from the rent paid hereunder prior to the exercise of the option shall be credited upon the purchase price.

SEE Addendum # 1 - [Signature]

The undersigned Tenant hereby acknowledges receipt of a copy hereof.

McCally B. He [Signature] Agent

[Signature] 7/15/97

Address \_\_\_\_\_

Phone \_\_\_\_\_

ACCEPTANCE

The undersigned Owner accepts the foregoing offer.

OPTIONAL AGENT FEE: Upon execution hereof the Owner agrees to pay to McCally B. He [Signature] Realty, the Agent in this transaction,

5% of the option consideration for securing said option plus the sum of \$5,050.00 (Five thousand fifty two DOLLARS)

for closing services rendered and authorizes Agent to deduct said sum from the deposit received from Tenant. In the event the option is exercised, the Owner agrees to pay the additional sum of \$ \_\_\_\_\_ (DOLLARS).

This agreement shall not limit the rights of Agent provided for in any listing or other agreement which may be in effect between Owner and Agent. In the event legal action is instituted to collect this fee, or any portion thereof, the Owner agrees to pay the Agent a reasonable attorney's fee and all costs in connection with such action.

The undersigned Owner hereby acknowledges receipt of a copy hereof.

Address 49 Delaware Pl. Highland

Owner Mary Edwards

Owner Mary Edwards

Dated 7-15-97

~~COUNTER PROPOSAL~~ Addendum #1

At 7:30  A.M.  P.M. on July 15, 1997, the undersigned hereby makes the following counter proposal to the agreement set forth in a document entitled "Purchase Agreement," wherein on July 15

1997, Triangle Equities, L.L.C., Harold Styer as Purchaser, agreed to purchase from the undersigned, as Seller, the real estate (the "Property") commonly known as 8349 Delaware Pl.

in North Township, Lake County, Highland Indiana 46322 Zip

1. Landlord/owner shall pay and maintain mortgage payment including principal and interest, taxes and insurance during thirty six (36) month lease/option period according to Residential Lease with Option to purchase herein attached.

The terms and conditions as set forth in the above described Purchase Agreement, except as modified by the terms and conditions of the above stated Counter Proposal, are acceptable to the undersigned and are incorporated by reference into this Counter Proposal.

**RIGHT TO ACCEPT OTHER PURCHASE AGREEMENTS:** Seller reserves the right to accept any other Purchase Agreements prior to Purchaser's written acceptance of this Counter Proposal. Acceptance shall not be effective until a copy of this Counter Proposal dated and signed by Purchaser, is received by Adrienne Ann Reubens (Listing Agent or Designee)

**EXPIRATION:** This Counter Proposal shall expire unless written acceptance is delivered to Seller, Listing Agent or Designee on or before Wednesday  A.M.  P.M., on July 16, 1997.

Seller Mary Edwards Date/Time July 15, 1997 9:05pm Seller Mary Edwards Date/Time addendum #1

**ACCEPTANCE OF COUNTER PROPOSAL**

Receipt of a signed copy of the above Counter Proposal is hereby acknowledged, and the above Counter Proposal is hereby accepted by the undersigned Purchaser at  A.M.  P.M., 19    

Harold Styer 7/16/97 Purchaser Harold Styer Purchaser

**REJECTION OF COUNTER PROPOSAL**

Receipt of a signed copy of the above Counter Proposal is hereby acknowledged, and the above Counter Proposal is hereby rejected by the undersigned Purchaser at  A.M.  P.M., 19    

Purchaser \_\_\_\_\_ Purchaser \_\_\_\_\_

**DELIVERY AND RECEIPT OF ACCEPTANCE OR REJECTION OF COUNTER PROPOSAL**

Receipt from the Purchaser of a signed copy of the above Acceptance or Rejection of Counter Proposal is hereby acknowledged by the undersigned agent of Seller at  A.M.  P.M., 19    

Listing Agent or Designee \_\_\_\_\_ and/or \_\_\_\_\_

Receipt of a signed copy of the above Acceptance or Rejection of Counter Proposal is hereby acknowledged by the undersigned Seller at  A.M.  P.M., 19    

Seller \_\_\_\_\_ Seller \_\_\_\_\_



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ADDENDUM #2

This Addendum is made the 27th day of (mo.) August (yr.) 2000, and is added to and amends that certain agreement by and between Mary Edwards, as Seller(s) and Harold Slager, as Buyer(s) which contract/agreement is dated the 15th day of (mo.) July, (yr.) 1997, on the following property:

8349 Delaware Place, Highland, IN 46322

That the option to purchase the property for the agreed final balloon payment of \$64,980.00 due by August 30<sup>th</sup>, 2000 be extended for a period not to exceed two (2) months, or October 31<sup>st</sup> 2000.

Consideration given for this extension of time will be continued rent at \$820.00 per month with no additional credits being applied to the purchase price, so that the final amount due will continue to be \$64,980.00. Rent will be credited at closing for any unused prepaid portion of the month, calculated at a daily rate of \$26.96

Mary Edwards  
~~Buyer(s)~~ SELLER

Harold Slager  
SELLER(s) BUYER

Buyer(s)

Seller(s)



1020 Woodhollow Dr.  
Schererville, IN 46375  
(219) 865-8955 voice/fax





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Name Harold Slager & Carol Slager

Address 1020 Woodhollow Dr.

City St Zip Schererville, IN 46375

Telephone 865-1063

Signature Printed Carol Slager

Signature Written Carol Slager

Date of Signature Aug. 28, 2000

Check Number # 688

Check Amount \$17.00

**Office Use Only**

Check Equals Amount Due  Yes  No

Total 17<sup>00</sup>

Initials TJ