

CONDITIONAL SALES CONTRACT

(LAND CONTRACT)

1. THIS CONTRACT, made and entered into this Twenty Second 22ND day of

2. February, 2002 by and between JUNE E. SONATY

3. \_\_\_\_\_  
4. (hereinafter referred to as "Seller") and ROBERT ALAN SVETANOFF

5. \_\_\_\_\_  
6. (hereinafter referred to "Buyer") WITNESSETH THAT:

7. Seller hereby agrees to sell to Buyer, and Buyer hereby agrees to purchase from Seller, the following described real estate situated in

8. Lake County, State of Indiana, commonly known as 3361 Iowa Street

9. Lake Station, Indiana 46405

10. and more particularly described as follows, to-wit:

Property ID# 35-50-~~012~~-003 212

Legal 1: Calumet Acres L.3 BL T

2002 019377

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11. upon the following terms, conditions and covenants:  
12. I. PURCHASE PRICE AND MANNER OF PAYMENT

13. A. PURCHASE PRICE. As purchase price of said described real estate, Buyer covenants and agrees to pay to Seller the sum of  
14. Twenty Thousand Dollars 00/100 zero cents

15. Dollars (\$ 20000.00), without any relief from valuation or appraisal laws of the State of Indiana,  
16. together with attorneys fees in the event of a default.

17. B. MANNER OF PAYMENT. Said purchase price shall be paid in the following manner:  
18. (1) The sum of Four Thousand Dollars 00/100 Dollars (\$ 4000.00)  
19. cash in hand at the time of execution and delivery of this Contract, the receipt of which is hereby acknowledged by Seller.

20. (2) The remaining unpaid balance of said purchase price shall be paid by Buyer to Seller, together with interest at the rate of  
21. 9% percent (NINE %) per annum computed as hereinafter provided, as follows:

22. (strike inapplicable paragraphs)

23. (a) with interest computed monthly, in arrears, on the unpaid principal balance as hereinafter provided, in monthly  
24. installments of not less than Three Hundred Ninety Eight + 7/100 Dollars

25. (\$ 398.00) per month, the first such monthly payment shall be made on or before the 1ST day  
26. of MARCH, 2002, with like payments being due on or before the same of

27. each successive month thereafter until the remainder of the purchase price, both principal and interest, has been paid  
28. in full. The amount of interest computed each month shall be deducted from the total payment made each month and  
29. the balance remaining of such monthly payment shall then be credited on principal still due:

30. and

31. (b) BALLOON PAYMENT. A final payment of all sums when due under this contract, which sums shall automatically  
32. accelerate and become due and payable on \_\_\_\_\_

Robert Svetanoff  
3361 Iowa Street  
Lake Station, In 46405

J.E. Sonaty  
W.A.S.  
20  
N.H.  
CS

33. (3) PREPAYMENTS. Buyer shall have the privilege at any time of prepaying any sum or sums in addition to the payments herein  
34. required by the agreement in this contract. Buyer shall still be obligated to completely pay in full all said principle and interest due at  
35. the end of this contract.  
36. Principle 16000.  
37. Interest 3011.

38. (4) LATE CHARGE. If Buyer does not make principal and/or interest payments with Three days after they  
39. are due, then Buyer shall pay Seller a late charge in the amount of 10.00 Ten Dollars  
40. \_\_\_\_\_ Dollars (\$ 10.00 ) for each payment that is late.

41. (5) PLACE OF PAYMENT. All payments shall be made to Seller at Bank One  
42. Acct # 616583480  
43. \_\_\_\_\_ or,  
44. to such other place or person as Seller may hereafter direct by written notice to Buyer.

45. II. TAXES, ASSESSMENTS AND INSURANCE

46. A. TAXES. Buyer will assume and pay the taxes on said real estate beginning with the installment due and payable on \_\_\_\_\_  
47. MAY, 2002, and all installments of taxes payable thereafter. Buyer, upon written  
48. notice to Seller and at Buyer's expense, may contest any changes of the assessed valuation of the above described real estate. Buyer  
49. shall be entitled to the benefit of any reduction in the amount of taxes payable as a result of exemptions applicable to said real estate  
50. which are, in fact actually filed for, but it is understood and agreed that Seller shall have no obligation to file for any such exemption  
51. even though legally eligible to do so. Seller shall forward to Buyer a copy of all statements for real estate taxes payable by Buyer, as  
52. received, and Buyer shall furnish Seller evidence of payment of such taxes. Should Seller elect to pay any installment of real estate  
53. taxes payable by Buyer, Seller shall furnish Buyer evidence of such payment and Buyer shall promptly reimburse Seller therefore to  
54. the extent not already paid.

55. B. ASSESSMENTS. Buyer will assume and pay all assessments for municipal or other public improvements on the real estate becoming  
56. a lien after date of execution of this Contract and Seller covenants and agrees to pay any such assessments becoming a lien prior to  
57. this date hereof.

58. C. INSURANCE. Buyer agrees to purchase and maintain fire and extended coverage insurance with a responsible company upon all  
59. improvements on the real estate, in the amount not less than the balance due on this Contract. Such insurance shall be issued in the  
60. names of Buyer and Seller, as their respective interests may from time to time appear. Buyer shall furnish Seller copies of such  
61. insurance coverages and evidence of premium payment, at the start and at time of renewal of the insurance policy. Except as  
62. otherwise agreed in writing, any loss or damage shall be applied for restoration and repair of the loss or damage, unless such  
63. restoration and repair is not economically feasible; in which event the proceeds may be applied at Seller's Option, toward prepayment  
64. of the Contract balance, with any "deficiency" to be paid by Buyer.

65. D. PAYMENT OF SELLER. Upon Buyer's failure or refusal to pay taxes or assessments, or to provide insurance as required herein,  
66. Seller, upon written notice to Buyer, may pay such taxes or assessments or obtain and maintain such insurance and add the costs  
67. thereof to the unpaid balance due on the Contract.

68. E. PAYMENT OF TAXES AND INSURANCE. In addition to principal and interest, Buyer shall pay taxes and insurance in a prorate  
69. amount \_\_\_\_\_ monthly or  when due.

70. III. POSSESSION

71. Seller shall deliver possession of the real estate to Buyer on or before the First day of March  
72. 2002. Any rental income derived from the real estate shall be prorated between Seller and Buyer as of the date of execution hereof.

73. IV. EVIDENCE OF TITLE

74. As evidence of title, Seller agrees to furnish either an abstract of title or a policy of owner's title insurance in the amount of the full  
75. purchase price, showing merchantable or insurable title in the Seller to date hereof. Any further evidence of title hereafter shall be  
76. obtained at the expense of Buyer.

77. V. SELLER'S WARRANTIES

78. Seller hereby warrants that good and merchantable title to said real estate is vested in Seller, free and clear of all liens, leases,  
79. restrictions and encumbrances, except as follows:

80. A. Easements, restrictions, covenants, agreements and rights of way of record disclosed in the abstract or title binder.

81. B. Current real estate taxes and all delinquent taxes shall be paid by Buyer, along with the title search.

82. C. Property line North of Garage located at 3361 Iowa Street will be moved to 2 feet south of Christmas tree located on the property  
83. at the present time. Seller will assume responsibility to pay expenses to move property line at the end of this contract.

84.  
85.  
86.  
87.  
88.

Seller further represents and warrants as of date hereof that Seller has made no contract to sell all or any part of said real estate to any person other than Buyer; that there are no unpaid claims for labor performed or materials furnished in respect of which liens have been or may be filed; that all improvements are located entirely within the boundaries of said real estate, and there are no encroachments thereon; that there are no existing violations of zoning laws or other restrictions applicable to the real estate; that there are no judgments against Seller that are or may become a lien against the real estate; that there exists no legal disability or impairment of Seller to enter into this Contract.

95. VI. SELLER'S RIGHT TO MORTGAGE REAL ESTATE

96. Seller shall have the right, without Buyer's consent to encumber the real estate with a mortgage. The balance due in respect of  
97. any such mortgage at no time shall exceed the unpaid balance of the purchase price. If Seller encumbers the real estate by a  
98. mortgage, or the real estate is on the date of this Contract so encumbered, and Seller defaults thereunder, Buyer shall have the  
99. right to cure such default and to deduct the cost thereof from the next payment or payments due under this Contract. Seller shall  
100. pay all amounts due under any such mortgage when due and shall pay, discharge and obtain the release of any such mortgage  
101. upon Buyer's payment in full of the contract balance and all interest accrued thereon.

*J.S.*  
*P.A.S.*

102. VII. TRANSFER OF BUYER'S INTEREST

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

110. VIII. MECHANIC'S LIENS

111. Buyer shall not permit any mechanic's lien to be filed against the real estate nor against any interest or estate therein by reason of  
112. labor, services or materials claimed to have been performed or furnished to or for Buyer. If such mechanic's lien shall be filed,  
113. Seller may compel the prosecution of an action for the foreclosure of such mechanic's lien by the lienor. If any such mechanic's  
114. lien shall be filed and an action commenced to foreclose the lien, Buyer, upon demand by Seller, shall cause the lien to be  
115. released by Buyer's expense by obtaining an order from the Court releasing the property from such lien. Nothing in this instrument  
116. shall be deemed or construed to constitute consent to, or a request to any party for, the performance of any labor or services or  
117. the furnishing of any materials for the improvement, alterations or repairing of the real estate; nor as giving Buyer the right or  
118. authority to contract for, authorize or permit the performance of any labor or services or the furnishing of any material that would  
119. permit the attaching of a valid mechanic's lien.

120. IX. INDEMNIFICATION AND RELEASE

121. Buyer shall indemnify and hold harmless Seller from and against all damages, claims and liability arising from or connected with  
122. Buyer's control or use of the real estate, including, without limitation, any damage or injury to person or property. If Seller, without  
123. fault, shall become a party to litigation commenced by or against Buyer, then Buyer shall indemnify and hold Seller harmless,  
124. including all legal costs and attorney's fees incurred by Seller in connection with any such claim, action or proceeding. Buyer  
125. hereby releases Seller from all liability for any accident, damage or injury caused to person or property on or about the real estate.

126. X. USE OF REAL ESTATE

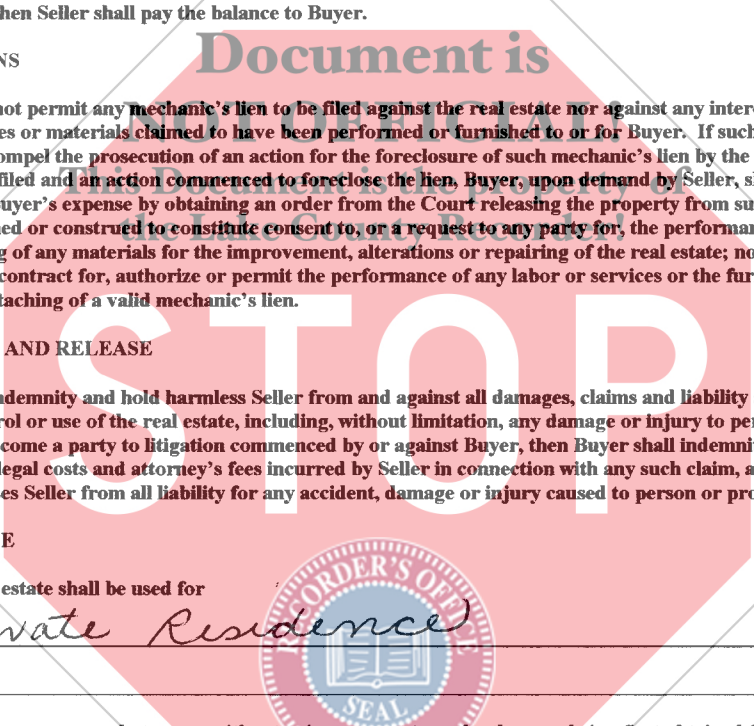
127. A. USE. The real estate shall be used for

128. Private Residence

129.  
130. and for no other purpose whatsoever without prior consent to such other use being first obtained from Seller. If such real estate  
131. is specified to be used as a single family residence, then the real estate shall not be rented, or occupied by persons other than  
132. Buyer and/or members of Buyer's immediate family. All improvements, remodeling, alterations, shall start at the time of signing  
133. this contract and shall be solely at the expense of the Buyer. Buyer shall use the real estate and the improvements thereon  
134. carefully and shall keep the same in good repair. Buyer shall not commit waste on the real estate and, with respect to occupancy and  
135. use of the real estate, shall comply with all laws, ordinances, and regulations of any government authority have jurisdiction thereof.

136. B. RIGHT OF INSPECTION. Until the purchase price and all interest thereon is paid in full, Seller, at reasonable times, peaceably  
137. may enter and inspect the real estate.

138. C. RESPONSIBILITY FOR ACCIDENTS. Buyer hereby assumes all risk and responsibility for accident, injury or damage to persons  
139. and/or property arising from Buyer's use and control of the real estate and improvements located thereon. Buyer shall insure such  
140. risk by carrying standard liability insurance, in such amounts as are satisfactory to Seller, insuring the Seller's liability as well as



141. the Buyer's.

142. XI. DEFAULT AND ACCELERATION

143. It is expressly agreed by the parties hereto that time is of the essence of this Contract. Upon the occurrence of any Event of  
144. Default, as hereinafter defined, and at any time thereafter, the entire contract balance, and all accrued, unpaid interest thereon,  
145. shall, at the option of Seller, become immediately due and payable without any notice, presentment, demand, protest, notice of  
146. protest, or other notice of dishonor or demand of any kind, all of which are hereby expressly waived by Buyer, and Seller shall  
147. have the right to pursue immediately any and all remedies, legal or equitable, as are available under applicable law to collect such  
148. contract balance and accrued interest, to foreclose this Contract, and as may be necessary or appropriate to protect Seller's  
149. interest under this Contract and in and to the real estate. The following shall each constitute an "Event of Default" for purposes of  
150. this Contract:

151. A. Default by Buyer for a period of NINETY days in the payment of (1) any installment of the purchase price when due  
152. under the terms of this Contract, (2) any installment of real estate taxes on the real estate or assessment for a public  
153. improvement which by the terms of this Contract are payable by Buyer, or (3) any premium for insurance required by the  
154. terms of this Contract to be maintained by Buyer;
155. B. Default, for a period of Thirty days after written notice thereof is given to Buyer in the performance or observation  
156. of any other covenant or term of this Contract;
157. C. Lease or encumbrance of the real estate or any part thereof, other than as expressly permitted by this Contract, or the  
158. making of any levy, seizure or attachment thereof or thereon or a substantial, uninsured loss of any part of the real estate;
159. D. Any part of real estate or all of a substantial part of the property or assets of Buyer is placed in the hands of any receiver,  
160. trustee or other officers or representatives of any court, or Buyer consents, agrees or acquiesces to the appointment of any  
161. such receiver or trustee;
162. E. Desertion or abandonment of the real estate, or any part thereof, by Buyer;
163. F. Sale, transfer, conveyance or other disposition of Buyer's interest in this Contract or Buyer's interest in the real estate, or any  
164. part thereof, without Seller's prior written consent.

165. In the event Buyer deserts or abandons the real estate or commits any other willful breach of this Contract which materially  
166. diminishes the security intended to be given to Seller under and by virtue of this Contract, then, it is expressly agreed by Buyer  
167. that, unless Buyer shall have paid more than Twelve Thousand which includes  
\$4000.00 down payment

168. Dollars (\$ 12000.00) of the purchase price, Seller may, at Seller's option, cancel this Contract and take  
169. possession of the real estate and remove Buyer therefrom, without any demand and to the full extent permitted by applicable law.  
170. In the event of Seller's cancellation upon such default by Buyer, all rights and demands of Buyer under this Contract and in and to  
171. the real estate shall cease and terminate and Buyer shall have no further right, title or interest, legal or equitable, in and to the real  
172. estate and Seller shall have the right to retain all amounts paid by Buyer toward the purchase price as an agreed payment for  
173. Buyer's possession of the real estate prior to such default. Such retention shall not bar Seller's right to recover damages for  
174. unlawful detention of the real estate after default, for any failure to pay taxes or insurance, for failure to maintain the real estate at  
175. any time, for waste committed thereon or for any other damages suffered by Seller, including reasonable attorneys' fees incurred  
176. by Seller in enforcing any right hereunder or in removing any encumbrance on the real estate made or suffered by Buyer.

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

179. XII. ADDITIONAL COVENANTS OF SELLER

180. WITH QUICK CLAIM DEED P.A.S. Upon payment by Buyer of the purchase price in full, with all interest accrued thereon, and the performance by Buyer of all  
181. covenants and conditions which by the terms of this Contract are to be performed by Buyer, Seller agrees and covenants to  
182. convey the real estate to Buyer by General Warranty Deed; subject only to easements and restrictions of record as of the date of  
183. this Contract, to the rights of persons in possession, to the lien of all taxes and assessments payable by Buyer hereunder, and to  
184. any other encumbrances which, by the terms of this Contract, are to be paid by Buyer.

185. XIII. GENERAL AGREEMENT OF PARTIES

186. This Contract shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the parties.  
187. When applicable, use of the singular form of any word also shall mean or apply to the plural. Any notices to be given hereunder  
188. shall be deemed sufficiently given when (a) actually served on the person to be notified, or (b) placed in an envelope directed to  
189. the person to be notified and deposited in the United States mails by certified or registered mail, postage prepaid.

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

192. XIV. RECORDING

193. This Contract may be recorded by Buyer, at Buyer's expense.

194. **XV. SPECIAL PROVISIONS**

195. **The following special provisions are specifically included as part of this contract and both seller and buyer agree that in the event**  
196. **such special provisions conflict with or differ from any of the foregoing provisions of this contract, the terms of such special**  
197. **provisions shall prevail and shall override such printed provisions.**

198. **House and property is sold as is.**

199. **Shall Buyer move before prior to completion of this contract. Buyer is fully responsible for all payments due and for the sale of the**  
200. **property and all applicable provision regarding taxes & insurance.**

201. **All utilities should Buyer move shall be held responsible by Buyer, including maintenance and upkeep until property is sold.**

202. \_\_\_\_\_

203. \_\_\_\_\_

204. \_\_\_\_\_

205. \_\_\_\_\_

206. \_\_\_\_\_

207. \_\_\_\_\_

208. \_\_\_\_\_

209. **This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which**  
210. **together shall constitute one and the same instrument. Delivery of this document may be accomplished by electronic facsimile reproduction**  
211. **(FAX); if FAX delivery is utilized, the original document shall be promptly executed and/or delivered, if requested.**



212. IN WITNESS WHEREOF, the parties hereto have executed this Conditional Sales Contract on this \_\_\_\_\_ day  
213. of \_\_\_\_\_ 20 \_\_\_\_\_

214. Signature June E. Sonaty Signature Robert A. Svetanoff  
215. Printed June E. SONATY Printed Robert A. Svetanoff

216. Signature \_\_\_\_\_ Signature \_\_\_\_\_  
217. Printed \_\_\_\_\_ Printed \_\_\_\_\_

218. SELLER BUYER  
219. STATE OF INDIANA SS:   
220. COUNTY OF LAKE

222. Before me, a Notary Public in and for said County and State, personally appeared  
223. JUNE E. SONATY AND  
224. ROBERT A. SVETANOFF

225. who acknowledged the execution of the foregoing Conditional Sales Contract, and, who, having been duly sworn, stated that my representations  
226. therein contained are true.

227. WITNESS my hand and Notarial Seal this 22ND day of FEBRUARY  
228. 2002.

229. My commission expires: \_\_\_\_\_  
230. 4-1-2009 Signature Lonnie P. Carter  
231. Printed Lonnie P. CARTER  
232. LAKE IN LAKE NOTARY PUBLIC, residing in \_\_\_\_\_  
County, Indiana.

233. This instrument was prepared by \_\_\_\_\_

