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**CONTRACT FOR CONDITIONAL
SALE OF REAL ESTATE**

THIS CONTRACT, made and entered into by and between ENGLEHART LIVING TRUST dated November 16, 1998, "Seller" and TRUE FAITH MISSIONARY BAPTIST CHURCH, "Buyers",

WITNESSETH:

Seller hereby agrees to and does sell to Buyers, and Buyers hereby agree to and do purchase from Seller, the following described real estate and improvements, if any, in Lake County, Indiana, "Real Estate":

Lots 1, 2 and 3, in Block 2, and in part of Lot number 4, in Block 2, described as follows: Beginning at the northwest corner of Lot 4, Block 2, South Broadway Land Company's Sixth South Broadway Addition to Gary, Lake County, Indiana, thence South 4 inches; thence in a Northeasterly direction 62 feet; thence North 2 inches to the North side of said lot; thence Westerly along the North side of said lot to the point of beginning, all as marked and laid down on the recorded plat of South Broadway Land Company's Sixth South Broadway Addition to Gary, Lake County, Indiana.

Commonly known as: 3801-3809 Broadway and 5-11 East Ride Road, Gary, Indiana

upon the following covenants, terms and conditions:

SECTION 1. THE PURCHASE PRICE AND MANNER OF PAYMENT.

Purchase Price. As the purchase price for the Real Estate, Buyers agree to pay Seller and Seller agrees to accept from Buyers the sum of Sixty Nine Thousand and 00/100 (\$69,000.00) Dollars.

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

(a) The sum of Four Thousand and 00/100 (\$4,000.00) Dollars as down payment upon the execution and delivery of this Contract.

The unpaid balance of the purchase price, as it is reduced by payments and expenses of Buyers properly credited under this Contract, and as it is increased by payments and expenses of Seller properly made and incurred under this Contract, is hereafter called the "Unpaid Purchase Price."

(b) The Unpaid Purchase Price shall bear interest at the rate of eight percent (8%) per annum. Interest at such rate shall begin to accrue from the date of this Contract, or from the date payments made and costs and expenses incurred by Seller are added to the Unpaid Purchase Price pursuant to this Contract, as may be applicable.

True Faith
2330 Pennsylvania St.
Gary, In 46407

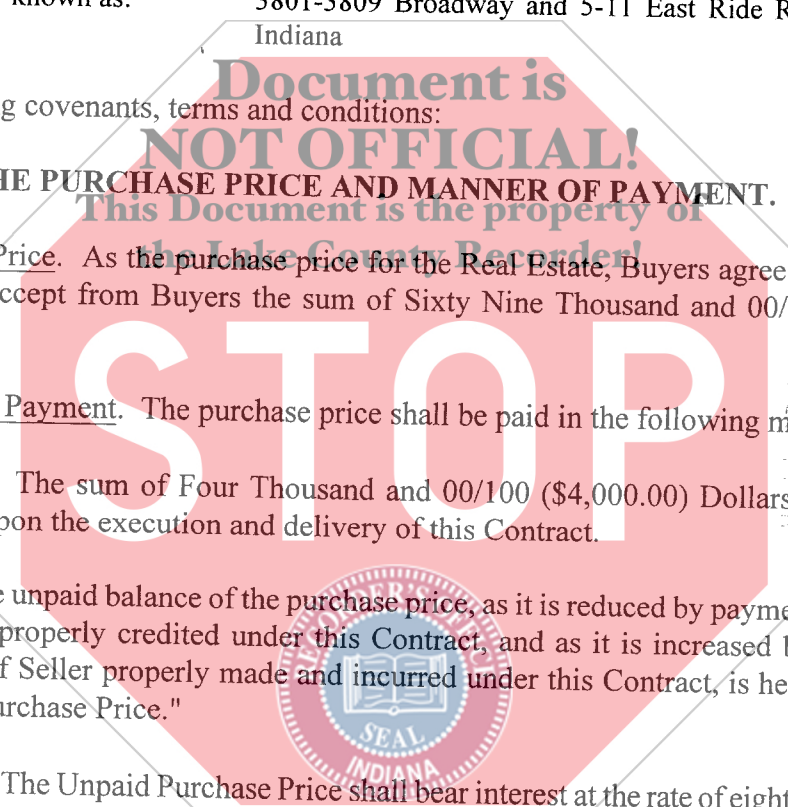
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PETER BENJAMIN
LAKE COUNTY AUDITOR

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(c) The Unpaid Purchase Price and interest on it shall be paid as follows:

1. Monthly installments of One Thousand Two Hundred and 00/100 Dollars (\$1,200.00) shall be paid each month, beginning March 28, 2002, and like payments on the 28th day of each month thereafter; \$1,200.00 to be applied to principal and interest.

2. The balance of the Unpaid Purchase Price shall be due and payable in full on February 28, 2005; in the event Buyers are unable to make payment in full at that time, the interest rate on the Unpaid Purchase Price shall be increased to fifteen percent (15%) per annum

(d) Buyers shall have a grace period of ten (10) days from the due date of any installment required under this Contract within which to pay such installment. If such installment is not actually received by Seller within the grace period, then a late charge in the amount of One Hundred and 00/100 (\$100.00) Dollars shall accrue and be immediately due and payable.

(e) Each installment received by Seller shall be applied: first to accrued late charges, then to interest accrued to the due date of such installment, and then to the reduction of the Unpaid Purchase Price. Interest shall be computed in arrears.

(f) Each payment under this Contract shall be sent to Seller at 6350 Harrison Street, Merrillville, Indiana 46410.

SECTION 2. PREPAYMENT OF PURCHASE PRICE.

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

SECTION 3. TAXES, ASSESSMENTS, INSURANCE, AND CONDEMNATION.

Taxes. Buyers agree to assume and pay the taxes on the Real Estate beginning with the installment payable May, 2003, together with all installments of real estate taxes due and payable thereafter, and Seller agrees to pay all taxes on the Real Estate due prior to said installment. Buyers, upon written notice to Seller, and at Buyers' expense, may contest on behalf of the Parties any changes in the assessed value of the Real Estate. Seller shall forward or cause to be forwarded to Buyers, when received, a copy of all statements for taxes and any assessments on the Real Estate which are payable by Buyers hereunder; and Buyers shall provide to Seller, upon request, evidence of payment of such taxes and assessments. The monthly payments made by Buyers to satisfy the

payment of real estate taxes shall be applied by Seller to such payment at the proper time to satisfy Buyers requirement hereunder.

Assessments. Buyers agree to pay any assessments or charges upon or applying to the Real Estate for public or municipal improvements or services which, after the date of this Contract, are assessed or charged to the Real Estate. Seller agrees to pay any such assessments or charges, to and including the date of this Contract.

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

Insurance. At all times during the period of this Contract, Buyers shall: (a) keep the improvements located upon the Real Estate insured under fire and extended coverage policies in the amount of Seventy Five Thousand and 00/100 Dollars (\$75,000.00); and (b) obtain standard liability insurance with coverage in amounts not less than One Million and 00/100 Dollars (\$1,000,000.00) per person and Two Million and 00/100 Dollars (\$2,000,000.00) per occurrence, and (c) pay premiums on such insurance policies as they become due. Such policies of insurance shall be carried with a company or companies approved by Seller and properly authorized by the State of Indiana to engage in such business. Such policies of insurance shall also be issued in the name of Seller and Buyers, as their respective interests may appear, and shall provide that the insurer may not cancel or materially change coverage without at least ten (10) days' prior written notice to Seller. Buyers shall provide Seller with such proof of insurance coverage as Seller from time to time shall reasonably request, but not less than one (1) time per year, beginning March 1, 2002. Except as otherwise agreed in writing, any insurance proceeds received as payment for any loss of, or damage to, the Real Estate covered by such insurance, shall be applied to restoration and repair of the loss or damage in such fashion as Seller reasonably may require, unless such restoration and repair is not economically feasible, or there exists an uncured Event of Default by Buyers under this Contract on the date of receipt of such proceeds. In either of such events, the proceeds may be applied, at Seller's option, toward prepayment of the Unpaid Purchase Price, with any excess to be paid to Buyers.

Rights of Parties to Perform Other's Covenants.

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

(b) The exercise of such right by a Nonresponsible Party shall not constitute a release of any obligation of the Responsible Party under this Section 3 or a waiver of any remedy available under this Contract; nor shall such exercise constitute an estoppel to the exercise by

a Nonresponsible Party of any right or remedy of his for a subsequent failure by the Responsible Party to perform any act or make any payment required by them under this Section 3.

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

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

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

SECTION 4. POSSESSION.

Delivery of Possession. Seller shall deliver to Buyers full and complete possession of the Real Estate on or before the date of execution of this Contract. All utilities shall be paid by Seller to the date possession is given.

SECTION 5. EVIDENCE OF TITLE.

If Buyers are not in default under this Contract, Seller will furnish Buyers a commitment for an Owner's title insurance policy in the amount of the Purchase Price, disclosing marketable title to the Real Estate to a date thirty (30) days prior to the date the final payment under this Contract is due.

Title Insurance. A title insurance policy furnished under this Contract shall be in the amount of the purchase price.

Additional Title Evidence. Any additional title evidence shall be at the expense of Buyers, provided, however, that the cost of additional title evidence necessitated by the acts or omissions of Seller shall be borne by Seller.

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

SECTION 6. SELLER'S RIGHT TO MORTGAGE THE REAL ESTATE.

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

Provisions of Loan. Each Loan made by Seller shall:

- (a) Be in such principal amount that the aggregate principal balance of all Loans shall not exceed the Unpaid Purchase Price for the Real Estate.
- (b) Have total periodic payments, which do not exceed the periodic payments by Buyers under this Contract, and shall provide for the regular amortization rate of the principal of Seller's Loan, which exceeds the amortization rate of the Unpaid Purchase Price of this Contract.
- (c) Provide for prepayment in full at Seller's option, whether with or without premium, at any time.

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

Default of Loan. In the event of Seller's default of a Loan, Buyers shall have the right, on behalf of Seller, to make loan payments or to cure other defaults. Seller shall, upon written demand of Buyers, pay to Buyers the amount of any such payments and the costs incurred by Buyers in curing other defaults (including in such costs Buyers' attorney fees) plus interest at the rate under this

Contract, interest on such amount or costs being computed from date of payment or incurring of such costs until paid. Buyers shall have the option to deduct the amount of such payments, costs, and interest from payments payable under this Contract.

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

SECTION 7. ASSIGNMENT OF CONTRACT OR SALE OF INTEREST IN REAL ESTATE.

Assignment or Sale. Buyers may not sell or assign this Contract, Buyers' interest therein or Buyers' interest in the Real Estate, without the prior written consent of Seller. Seller shall not unreasonably withhold consent to assignment or sale.

SECTION 8. USE OF THE REAL ESTATE BY BUYERS; SELLER'S RIGHT TO INSPECTION.

Use. The Real Estate may be leased or occupied by persons other than Buyers with prior written consent of Seller.

Improvements. Buyers may materially alter, change, or remove any improvements not or hereafter located on the Real Estate, or make any additional improvements without prior written consent of Seller. Buyers shall not create or allow any mechanics, laborers, material men, or other creditors of Buyers or assignees of Buyers to obtain a lien or attachment against Seller's interest herein. Buyers agree that the Real Estate and any improvements thereon are, as of the date of this Contract, in good condition, order, and repair, and Buyers shall, at their own expense, maintain the Real Estate and any improvements in as good order and repair as they are in on the date of this Contract, ordinary wear and tear, and acts of God, or public authorities excepted. Buyers shall not commit waste on the Real Estate, and with respect to occupancy and use, shall comply with all laws, ordinances and regulations of any governmental authority having jurisdiction thereof.

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

Buyers' Responsibility for Accidents. Buyers assume all risk and responsibility for injury or damage to person or property arising from Buyers' use and control of the Real Estate and any improvements thereon.

SECTION 9. BUYERS' DEFAULT AND SELLER'S REMEDIES.

Time. Time is of the essence of this Contract.

Buyers' Default. Upon the occurrence of any Event of Default, as hereafter defined, Seller shall have the right to pursue, after thirty (30) days' notice to Buyers (except for the notice period set forth in Event of Default (a) hereafter), any remedy available under this Contract as may be necessary or appropriate to protect Seller's interest under this Contract and in the Real Estate.

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

(a) Failure by Buyers for a period of ten (10) days to pay any payment required to be made by Buyers to Seller under this Contract when and as it becomes due and payable, except for the payment of the monthly installments of the Unpaid Purchase Price, for which there is a ten (10) day period of time.

(b) Lease or encumbrance of the Real Estate or any part thereof by Buyers, or other than as expressly permitted by this Contract.

(c) Causing or permitting by Buyers of the making of any levy, seizure or attachment of the Real Estate or any part thereof.

(d) Occurrence of an uninsured loss with respect to the Real Estate or any part thereof.

(e) Institution of insolvency proceedings against Buyers, or the adjustment, liquidation, extension or composition or arrangement of debts of Buyers or for any other relief under any insolvency law relating to the relief of debtors; or, Buyers' assignment for the benefit of creditors or admission in writing of their inability to pay their debts as they become due; or, administration by a receiver or similar officer of any of the Real Estate.

(f) Desertion or abandonment by Buyers of any portion of the Real Estate.

(g) Actual or threatened alteration, demolition, waste or removal of any improvement now or hereafter located on the Real Estate, except as permitted by this Contract.

Seller's Remedies. Upon the occurrence of an Event of Default, Seller shall elect her remedy under Section 9, Subsections (1) or (2) (unless Subsection (4) is applicable).

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

(a) Possession of the Real Estate;

(b) Any payment due and unpaid at the time of filing of the action and becoming due and unpaid from that time until possession of the Real Estate is recovered;

(c) Interest on the Unpaid Purchase Price from the last date to which interest was paid until judgment or possession is recovered by Seller, whichever shall occur first.

(d) Due and unpaid real estate taxes, assessments, charges and penalties which Buyers are obligated to pay under this Contract;

(e) Premiums due and unpaid for insurance, which Buyers are obligated to provide under this Contract;

(f) The reasonable cost of repair of any physical damage or waste to the Real Estate other than damage caused by ordinary wear and tear and acts of God or public authorities; and

(g) Any other amounts which Buyers are obligated to pay under this Contract; or

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

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

(a) Retain (without prejudice to her right to recover any other sums from Buyers, or to have any other remedy under this Contract), as an agreed payment for Buyers' use of the Real Estate prior to the Event of Default, all payments made by Buyers to Seller and all sums received by Seller as proceeds of insurance or as other benefits or consideration pursuant to this Contract.

(b) Enforce any right without relief from valuation or appraisal laws.

SECTION 10. SELLER'S DEFAULT AND BUYERS' REMEDIES.

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

If, after sixty (60) days notice from Buyers, Seller fails to make any payment required of his under this Contract or to perform or observe any other of her covenants or agreements, Buyers shall be entitled to institute legal action against Seller for such relief as may be available at law or in

equity. Nothing in this subsection shall interfere with or affect Buyers' right to any reduction, set-off or credit to which Buyers may be entitled in the event of Seller's failure to pay amounts required of her pursuant to this Contract.

SECTION 11. GENERAL AGREEMENTS.

If Seller consists of more than one (1) person, the persons signing this Contract as Seller shall be jointly and severally bound.

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

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

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

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

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

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

Buyers agree that the Real Estate and all improvements thereon, including but not limited to the well and septic system are being sold as is. Buyers have been in possession of the Real Estate and are fully and adequately informed as to the condition of the Real Estate from their own observations and knowledge.

SECTION 12. OTHER PROVISIONS, AGREEMENTS AND STIPULATIONS.


1. Condition of the Property and Building: The Buyers have inspected the building(s) and are aware of the condition of the building and each and every unit therein. The Buyers are purchasing the building(s) "as is" without any other independent inspection. The Buyers are aware that the City of Gary, Indiana has cited the Seller for various building code violations and Buyers are buying the building "as is".

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, on this 28th day of FEBRUARY, 2002, personally appeared JAMELBA JOHNSON, Trustee of TRUE FAITH MISSIONARY BAPTIST CHURCH Seller, and acknowledged the execution of the above and forgoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed.

WITNESS my hand and Notarial Seal.

My Commission Expires:



Notary Public, a Resident of
LAKE County, Indiana

This document was prepared by: Wendell W. Goad II, Attorney at Law, 7803 West 75th Avenue, Suite 1, Schererville, IN 46375, (219) 322-8080.

