

PURCHASE AGREEMENT
LAKE COUNTY
FILED FOR RECORD

2002 045043

THIS AGREEMENT was made this 14th day of May, 2002 by and between Dragic Micic II ("Purchaser") and Dragic Micic, Sr. ("Seller").

WITNESSETH: That in consideration of the mutual covenants and agreements to be kept and performed on the part of said parties hereto, respectively as herein stated, the Purchaser does hereby covenant and agree to purchase the property defined below as follows:

LEGAL DESCRIPTION OF PROPERTY TO BE PURCHASED: A portion of the property located along 101st Avenue, Crown Point, Indiana 46307 of Ross Township Lake County, Indiana. The property is legally described as "The south 245 feet of the east 298 feet of the west 486 feet of the south 660 feet of the east 1/2 of the southeast 1/4 of section 33, township 35 north, range 8 west of the 2nd principle meridian, Lake County, Indiana, except that portion previously dedicated as right of way for 101st Ave., and also except there from the following: The north 96 feet of the south 126 feet of the west 142 feet thereof for a total of 1.346 acres more or less." ("Property")

PURCHASE PRICE: The purchase price to be paid by Purchaser to Seller hereunder for the Property ("Purchase Price") will be equal to Eighty-two thousand five hundred and 00/100ths Dollars (\$82,500.00).

PAYMENT OF PURCHASE PRICE: Purchaser shall pay to Seller, Seventeen thousand five hundred Dollars and 00/100ths (\$17,500.00) on the day of signing of this agreement. The balance of Sixty five thousand Dollars and 00/100ths (\$65,000.00) shall be paid in full on or before September 1, 2002.

POSSESSION: Seller agrees to surrender possession of the above-described property on the day of the signing of this agreement for the purpose of property subdivision by Purchaser. Seller, however, shall hold liens on two of the lots as indicated on attachment A to be mutually agreed upon by Purchaser and Seller. The lien will continue until the Purchaser pays the balance of this agreement.

CONVEYANCE: By general Warranty Deed.

FURTHER CONDITIONS: This agreement shall terminate if the city of Crown Point does not allow the zoning or the subdivision of the Property to R-2 Zoning. Seller shall return money to Purchaser within sixty (60) days after a fully executed Mutual Release, unless an extension of time for the purpose of zoning is mutually agreed to in writing.

DEFAULT BY EITHER PARTY: Either the Purchaser or Seller shall be entitled to sue the other party for specific performance, recession or for damages. If either party sues the other to collect said damages, the unsuccessful party shall be obligated to pay the successful party's reasonable costs and attorney fees as part of any judgement recovered, all without relief from valuation and appraisal laws.

TERMS BINDING: No verbal agreements shall bind the parties. All terms and conditions of this transaction are in this agreement, and this agreement shall inure to the benefit of and be binding on the parties hereto, their heirs, personal representatives and successors. There shall be no assignment of this agreement (other than by operation of law) by either party without the written consent of the other party. This agreement shall be enforced under the laws of the state of Indiana.

This is the entire agreement.

Purchaser

Dragic Micic II

Date/Time 5.14.02

Lemeka Pope

Lemeka Pope Indiana Residence

Notary Public:

Seller

Dragic Micic 5-14-02

Date/Time

MY COMMISSION EXPIRES

OCTOBER 17, 2009

5-14-2002

Dragic Micic II
9623 Johnson Pl.
Crown Point, Ind.
46307

10.12
CASH