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**CONTRACT FOR CONDITIONAL  
SALE OF REAL ESTATE**

THIS CONTRACT, made and entered into by and between JIM LOZANOVSKJ and LYNN LOZANOVSKJ, husband and wife, (hereinafter called "Sellers") and DWAYNE AND GINA McCAY (hereinafter called "Purchaser"),

**WITNESSETH:**

Sellers hereby agree to and do sell to Purchasers, and Purchasers hereby agree to and do purchase from Sellers, the real estate commonly known as 7001W 128 Ave Cedar Lake IN 46303, {including any improvements located thereon) in Lake County, Indiana, (such real estate, including improvements, being hereafter called the "Real Estate"):

Legal: Lot 1 and 2 block: 6 Subdivision: High grove Cedar Lake In .in the Office of the Recorder of Lake County, Indiana, upon the following covenants, terms and conditions

I

**Purchase Price and Manner of Payment**

**1 The Purchase Price.** As the purchase price of the Real Estate, Purchasers agree to pay to Sellers and Sellers agree to accept from Purchasers the sum of Ninety nine thousand and nine hundred dollars (\$99 900.00)

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

(a) The sum of Five Thousand Dollars (\$ 5,000.00 ) deposit and Five Thousand allowance as initially agreed to be given as a earnest money deposit ( Only Good Toward the purchase of the property ) by the Sellers making the remainder price of \$ 90,000.00 Dollars to be paid by the Purchasers, in monthly installments of \$ 890.00 per month, the payment will include the: principal and Interest, and Taxes and insurance, however the insurance on purchasers contents need to be insured with homeowners insurance of their choice.

(b) The balance of the purchase price and interest as hereinafter provided shall be paid in monthly installment of eight hundred ninety 00/100 (890.00) Dollars, beginning on the 1<sup>ST</sup>- day of JULY -2002 Subsequent installments shall be paid on the same day of each month thereafter until JULY 31<sup>ST</sup>-2005 at which time the unpaid purchase price of: \$90,000.00 minus \$ 2,226,79, paid on principal shall be paid in full: \$87,773.21

(c) Interest shall be charged on the unpaid principal at the rate of 8.1/2% per annum. Interest shall be computed monthly, in advance, on the first day of each month upon the principal sum unpaid at the beginning of such period. The amount of interest so found due shall be deducted from the amount of aggregate payments during the succeeding period and the balance of the aggregate of such payments shall be credited against the principal.

(d) All payments due hereunder shall be made to Sellers at such place as they from time to time designate in writing

As of: 1<sup>st</sup>-JULY-2002 the payments shall be mailed to: Jim Lozanovski At:  
**10517W SANDS Dr. Peoria Dr. Arizona 85383-1783, or Deposited to Our Bank account at :  
Bank1One 180001988914 .**



**FILED**

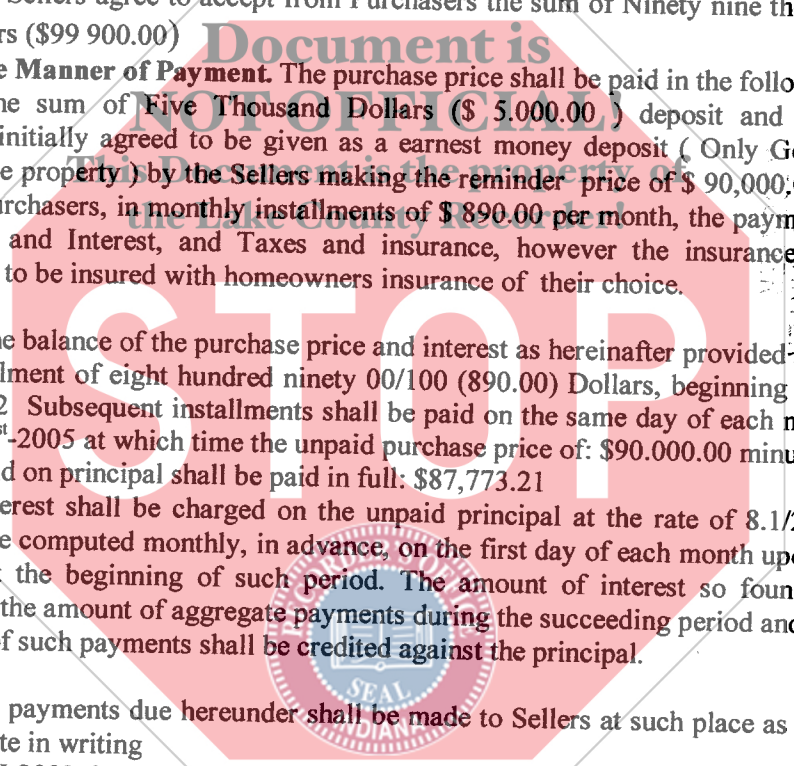
JUL 17 2002

PETER BENJAMIN  
LAKE COUNTY AUDITOR

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## II

**Purchasers shall have the privilege of paying without penalty, at any time, any sums in addition to the payments herein provided- It is agreed that no such prepayments, except payment in full, shall stop the accrual of interest. If such payment is made (Payment in Full), purchaser shall have the right to PAY IN FULL at any time, and before the contract date of July- 31<sup>ST</sup>- of 2005.**

At such an event, the lease agreement dated July-1<sup>st</sup>-2002 will be void and null

## III

**3 Insurance. At all times during the period of this contract, Purchasers shall: (a) keep the improvements located on the Real Estate insured under fire and extended coverage policies in an amount not less than the unpaid purchase price, and (1) obtain standard Liability insurance with coverage's in amounts not less than ninety Thousand 0/100 (\$100,000.00) Dollars per person and Five Hundred Thousand and (\$500,000.00) Dollars 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 Sellers. and properly authorized by State of Indiana to engage in such business. Such policies of insurance shall also be issued in the names of Sellers and Purchaser, as their respective interests may appear, and shall provide that the insurer may not cancel or materially change coverage without at least 10 days prior written notice to Sellers.**

4. Sellers' Right to Perform Purchasers' Covenants, If Purchasers fail to perform any act or to make any payment required of them by this Article III; Sellers shall have the right at any time, 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 Sellers to perform any act or to make any payment required of purchasers.

Payments made by Sellers and all costs and expenses incurred by them in connection with the exercise of such right shall, at the option of Sellers, either (a) be payable to Sellers by Purchasers within 30 days after demand, or (b) be added to principal. In any event such payments and such costs and expenses shall bear interest from the respective dates of making payment or incurring costs and expenses.

Sellers shall deliver to Purchasers full and complete possession of the Real Estate as of the date of this contract.



V  
**Evidence of Title**

If Purchasers are not in default under this contract, Sellers shall furnish Purchasers an owner's title insurance policy in the amount of the purchase price disclosing marketable title to tile Real Estate to a date which is the earlier of (a) a date after execution of this contract specified by Purchasers in a notice to Sellers or (b) a date 60 days prior to the date the final payment under this contract is due.

Any further title evidence shall be at tile expense of Purchasers provided, however, that the cost of additional title evidence necessitated by tile acts or omissions of Sellers or by any judicial proceeding affecting the Real Estate shall be borne by Sellers.

Sellers covenant and agree that upon the payment of all sums due under this contract and the performance by Purchasers of all their covenants and agreements made herein, Sellers will convey or cause to be conveyed to Purchasers, by warranty deed, the Real Estate subject to unpaid real estate taxes, and covenants, restrictions and easements of record.

VI  
**Purchasers may not sell or assign this contract.**

VII  
**Use of the Real Estate by Purchasers, Sellers' Right to Inspection and Purchasers' Responsibility for Injuries**

1. **Use of Real Estate.** The Real Estate may not be rented, leased, or occupied by persons other than Purchasers. Purchasers may not make alterations, changes and improvements without Sellers' consent, but Purchasers shall use the Real Estate carefully, and shall keep the same in good repair at their expense. No clause in this contract shall be interpreted so as to create or allow any mechanics, labor, material men, or other creditors of Purchasers or of an assignee of Purchasers to obtain a lien or attachment against Sellers' interest herein. Purchasers shall not commit waste on the Real Estate. In their occupancy of the Real Estate, Purchasers shall comply with all applicable laws, ordinances, and regulations of the United States of America, of the State of Indiana, and of the City and County (Lake County- Indiana) where the Real Estate is situated. In the event of Purchasers' breach of their covenant and re-entry by Sellers, Purchasers shall deliver the Real Estate to Sellers in as good condition as it is now.

2. **Sellers. Right of Inspection.** Sellers shall have the right to enter and inspect the Real Estate at any reasonable time.

3. **Purchasers' Responsibility for Accidents.** As a part of the consideration hereof, Purchasers assume all risk and responsibility for accident or damage to person or property arising from the use of or in or about the Real Estate.

## VIII

### Sellers' Remedies on Purchasers' Default

If Purchasers fail, neglect or refuse to make any payment under this contract when due or to perform any of Purchasers' covenants, terms and conditions when and as required under this contract:

- (1) Sellers shall have the right to file in a court of competent jurisdiction an action to have this contract forfeited and terminated and to recover from Purchasers all or any of the following:
  - (a) Possession of the Real Estate;
  - (b) Any installments 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 principal from the last date to which interest was paid until judgment or possession is recovered by Sellers whichever shall occur first;
  - (d) due and unpaid real estate taxes, assessments, charges and penalties which Purchasers are obligated to pay under this contract;
  - (e) Premiums due and unpaid for insurance which Purchasers are obligated to provide under Article III of 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, acts of God and public authorities
  - (g) Any other amounts (other than payment of the purchase price) which Purchasers are obligated to pay under this contract

(2) In any case Sellers shall have the right to retain (without prejudice to their right to recover any other sums from Purchasers, or to have any other remedy, under this contract) all payments made by Purchasers to Sellers and all sums received by Sellers as proceeds of insurance or as other benefits or considerations, in each case made or received under this contract.

(3) **Sellers shall have the right to file in a court of competent jurisdiction an action to recover all** of the unpaid balance of the purchase price (which upon default by purchasers under this contract shall, at the option of Sellers, become immediately due and payable) and interest on such unpaid balance until such unpaid balance is paid, together with any taxes, assessments, charges, penalties and insurance premiums paid by Sellers under this contract and interest on such amounts until they are paid, unless such amounts (and interest on them) have been added to principal under this contract.

The exercise or attempted exercise by Sellers of any right or remedy available under this contract shall not preclude Seller from exercising any other right or remedy so available, nor shall any such exercise or attempted exercise constitute or be construed to be an election of remedies, so that no such right or remedy shall be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and in addition to any other right or remedy available under this contract.

All sums payable under this contract are payable with accrued interest and without relief from valuation or appraisal laws. In addition to any other sum payable by Purchasers under this contract, Purchasers shall pay reasonable expense including attorney fees incurred by Sellers in connection with the exercise of any right or remedy under this contract and preparation and Delivery of notice.



The failure or omission of Sellers to enforce any of their rights 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.

The parties agree that Purchasers have substantial equity in the Real Estate and this contract shall be considered the same as a Promissory Note secured by a Real Estate Mortgage and Sellers' remedy shall be that of foreclosure in the same manner as real estate mortgages are foreclosed under Indiana law

**IX  
General Agreements of the Parties.**

All covenants hereof shall extend to and be obligatory on the heirs, personal representatives, successors and assigns of the parties. When applicable, the singular shall apply to the plural and the masculine to the feminine or the neuter. Any notices to be given hereunder shall be deemed sufficiently given when (1) served on the person to be notified, or (2) placed in an envelope directed to the person at his last known address and deposited in a United States post office mail box postage prepaid.

**X  
Additional covenants**

The parties agree that this contract shall not be placed of public record, however, a Memorandum reciting the existence of the contract, the legal description, and the parties thereto as Agreed between: Jim Lozanovski and Lynn Lozanovski husband and wife as Sellers and Dwayne McCay and Gina McCay Husband and Wife as Purchasers Will be placed of public record -This Document will be recorded with Lake County -Indiana recorders office.

Payments will be made on each 1<sup>st</sup> of the month but not later than the 5<sup>th</sup> of each month till the end of the contract, July-31<sup>st</sup>-2005.

IN WITNESS WHERE OF, the Sellers and Purchasers have executed this instrument in duplicate this : July-1<sup>st</sup>-2002

DWAYNE E. McCAY SS # 343-70-4282 DOB:10-19-1965  
GINA M. McCAY SS # 361-70-8469 DOB:09-12-1974

SELLERS:  
JIM LOZANOVSKI

*Jim Lozanovski*  
LYNN LOZANOVSKI

*Lynn Lozanovski*

PURCHASSERS  
DWAYNE E. McCAY

GINA M. McCAY

*Dwayne E. McCay*

*Gina McCay*



DATE: 7/29/02