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STANDARD LAND CONTRACT INSTALLMENT AGREEMENT FOR DEED

AGREEMENT, made this this 7th day of September, 2003, between AArmor Realty & Investments LLC, Seller, and Darryl Victor Gaines, a single man currently residing at 743 East 80th Street of Cook County, Chicago, Illinois, Purchaser: **WITNESSETH**, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey to Purchaser in fee simple by Seller's recordable deed, with waiver of homestead, subject to the matters hereinafter specified, the premises situated in the County of Lake and State of Indiana described as follows: Lot 31 and the North 1/2 of Lot 30, Block 3, Broadway Realty & Investment Company's Addition to Gary, as shown in Plat Book 9, Page 31, in the Office of the Recorder of Lake County, Indiana.

Address of Premises: 4569 Massachusetts, Gary, Indiana 46409.

Permanent Real Estate Index Number(s): 25-41-0211-0029.

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Purchaser hereby covenants and agrees to pay the Seller, at such place as Seller may from time to time designate in writing, and until such designation at the office of AArmor Realty & Investments LLC, One West Superior Street, Suite 1112, Chicago, Illinois 60610 (phone 312-203-0011) the price of forty-five-thousand and nine-hundred dollars (\$45,900) in the following manner, to-wit: Purchaser has made a non-refundable down payment of two-thousand dollars (\$2,00), with a remaining principal balance of forty-three thousand nine-hundred dollars (\$43,900). Thereafter, Purchaser shall pay by the 5th of each and every month thereafter, \$595 each and every month for thirty-six (36) months (totalling 36 monthly payments) by money order or check only. Furthermore, \$487 shall be deemed the principal and interest payment, with the remaining portion used to pay real estate property taxes and insurance directly by the Seller. The first payment shall be due and payable on or before November 1, 2003. At the same time that Purchaser makes the 36th payment, Purchaser shall also pay AArmor Realty & Investments LLC a final balloon payment of the then existing balance estimated to be approximately ~~forty thousand two hundred and forty-two dollars (\$38,735)~~ ^{thirty-eight thousand} ~~seven hundred and thirty-five dollars~~ ^{MS} ~~MS~~ ^{MS}. This payment schedule reflects an amortization schedule based on a ten percent (10%) per annum interest rate for a 167 month period with a three year final balloon payment. ^{MS} ^{MS}

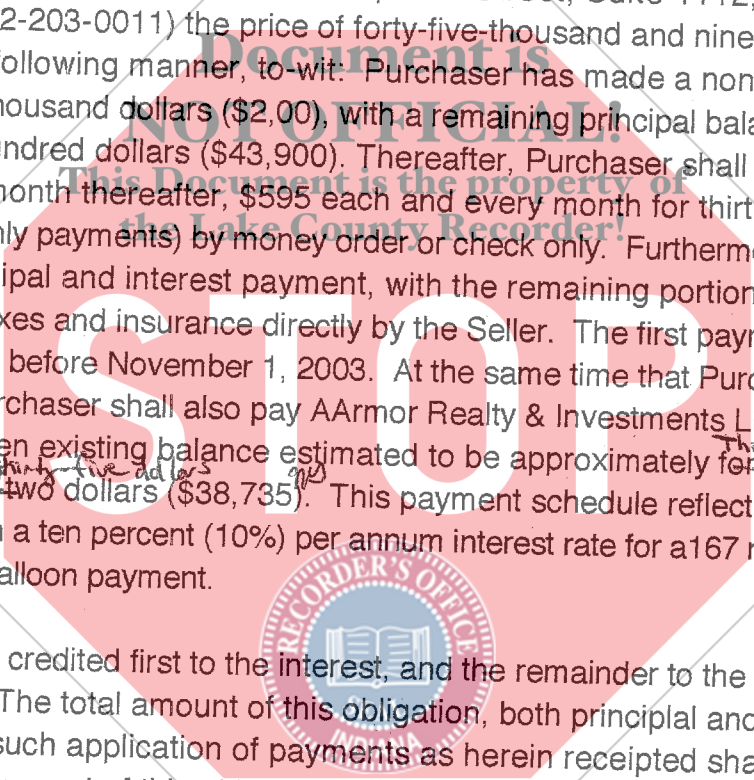
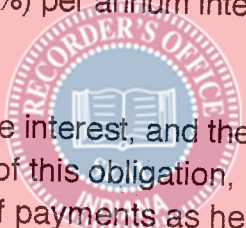
Payments shall be credited first to the interest, and the remainder to the principal or other sums due Seller. The total amount of this obligation, both principal and interest, unpaid after making any such application of payments as herein received shall be the interest bearing principal amount of this obligation for the next succeeding interest computation period. **If any payment is not received within five (5) days of payment date, there**

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STEPHEN R. STIGLICH
LAKE COUNTY AUDITOR

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STATE OF INDIANA
LAKE COUNTY
RECORDER'S OFFICE

shall be a late charge of \$30 assessed. The Purchaser may pay the entire purchase price on this contract at any time.

Purchaser shall pay the amount of any real estate transfer tax imposed by state law or county ordinance, and shall furnish such completed real estate transfer tax declarations signed by Purchaser or his agent as may be required by state law, county ordinance, and any applicable municipal ordinance. Any real estate transfer or transaction tax as may be required by municipal ordinance shall be paid by Purchaser. Purchaser shall pay for all government required transfer taxes, attorney's fees, satisfaction and recording fees, title policy fees, and appraisal and survey fees.

It is further expressly understood and agreed between the parties that:

1. The Conveyance to be made by Seller shall be expressly subject to the following: (a) special assessments and special taxes levied after the date hereof; (b) all installments of special assessments heretofore levied falling due after date hereof; (c) the rights of all persons claiming by, through or under Purchaser; (d) easements of record and party-walls and party-wall agreements, if any; (e) building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances; (f) roads, highways, streets and alleys, if any;
2. Purchaser shall pay before accrual of any penalty any installments of special assessments pertaining to the premises that become payable on or after the date for delivery of possession to Purchaser, and Purchaser shall deliver to Seller duplicate receipts showing timely payment thereof.
3. Purchaser shall keep the buildings and improvements on the premises in good repair at Purchaser's expense and shall neither suffer nor commit any waste on or to the premises, and if Purchaser fails to make any such repairs or suffers or commits waste Seller may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to the Seller, with interest at 15% per annum until paid.
4. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach or be against the premises, which shall or may be superior to the rights of Seller.
5. Every contract for repairs and improvements on the premises, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim or right of lien against the premises and no contract or agreement, oral or written, shall be made by


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Purchaser for repairs or improvements upon the premises, unless it shall contain such express waiver or release of lien upon the part of the party contracting, and a signed copy of every such contract and of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller.

6. Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of Seller, and any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render this contract null and void, at the election of Seller; and Purchaser cannot lease the premises, or any part thereof, for any purpose, without Seller's written consent.

7. No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of the deed aforesaid by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.

8. No extension, change, modification or amendment to or of this agreement of any kind whatsoever shall be made or claimed by Purchaser, and no notice of any extension, change, modification or amendment, made or claimed by Purchaser, shall have any force or effect whatsoever unless it shall be endorsed in writing on this agreement and be signed by the parties hereto.

9. **Purchaser shall keep all buildings at any time on the premises insured in Seller's name against loss by fire, lightning, windstorm and extended coverage risks in companies to be approved by Seller in an amount at least equal to the greater of full replacement value or fair market appraisal value, which insurance, together with all additional or substituted insurance shall require all payments for loss to be applied on the purchase price, and Purchaser shall deliver the policies therefor to Seller. Seller shall be specifically identified as the "mortgagee" and "additional insured" or "land contract holder" in such insurance policies.** In the event of a loss, the insurance company shall exclusively and directly pay AArmor Realty & Investments LLC the entire insurance proceeds.

10. **Purchaser must also timely pay all special taxes and assessments. Purchaser must also apply for and pay for the Homestead Exemption immediately after this contract is executed.** If Purchaser fails to pay special taxes, assessments, insurance premiums or any other item which Purchaser is obligated to pay hereunder, Seller may elect to pay such items and any amount to paid shall become an addition to the Purchase price immediately due and payable to Seller, with interest at 15% per annum until



paid.

11. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of Purchaser's covenants hereunder, this agreement shall, at the option of Seller, be forfeited and determined, and Purchaser shall forfeit all payments made on this agreement, and such payments shall be retained by Seller in full satisfaction and as liquidated damages by Seller sustained, and in such event Seller shall have the right to immediately re-enter and take possession of the premises aforesaid.
12. In the event this agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, this agreement shall be null and void and be so conclusively determined by the filing by Seller of a written declaration of forfeiture hereof in the Recorder's office of said County. Purchaser will execute and agrees to the recording of a quit claim deed, naming Seller as the transferee, in the event that Purchaser defaults on this contract. This transfer will constitute a "deed in lieu of foreclosure."
13. In the event of the termination of this agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, which may be put upon the premises by Purchaser shall belong to and be the property of Seller without liability or obligation on Seller's part to account to Purchaser therefor or for any part thereof.
14. Purchaser shall pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement, and Purchaser will pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in enforcing any of the covenants and provisions of this agreement and incurred in any action brought by Seller against Purchaser on account of the provisions hereof, and all such costs, expenses and attorney's fees may be included in and form a part of any judgment entered in any proceeding brought by Seller against Purchaser on or under this agreement. Seller will not be liable for any acts by, or damage or injury to Buyer, Buyer's family, guests, invitees, or any other persons or property, occurring in or near the premises and Buyer agrees to hold Seller harmless from any claims for damages no matter how caused.
15. If an installment payment to be made by the Purchaser under the terms of this Land Contract is not paid by the Purchaser when due or within two (2) installments thereafter, the entire unpaid balance shall become due and collectable at the election of the Seller. The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, but Seller shall, in case of default or breach, or for any other reason herein contained, have

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every other remedy given by this agreement or by law or equity, and shall have the right to maintain and prosecute all and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

16. Purchaser hereby irrevocably constitutes any attorney of any court of record, in Purchaser's name, on default by Purchaser of any of the covenants and agreements herein, to enter Purchaser's appearance in any court of record, waive process and service thereof and confess judgment against Purchaser in favor of Seller or Seller's assigns for such sum as may be due together with the costs of such suit, including reasonable attorney's fees, and to waive all errors and right of appeal from such judgment or judgments; Purchaser hereby expressly waiving all right to any notice or demand under any statute in this State with reference to such suit or action. If there be more than one person above designated as "Purchaser" the power and authority in this paragraph given is given by such persons jointly and severally.

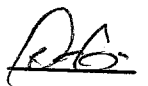
17. If there be more than one person designated herein as "Seller" or as "Purchaser", such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at One West Superior Street, Suite 1123, Chicago, IL 60610 or to Purchaser at 4569 Massachusetts, Gary, Indiana 46409, or to the last known address of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of the mailing.

19. The time of payment shall be of the essence of this contract, and the covenants and agreements herein contained shall extend to and be obligatory upon their heirs, executors, administrators and assigns of the respective parties.

20. If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating or affecting the remainder of such provision or the remaining provisions of this agreement.

21. EVERY PURCHASER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY ON WHICH A RESIDENTIAL DWELLING WAS BUILT PRIOR TO 1978 IS NOTIFIED THAT SUCH PROPERTY MAY PRESENT EXPOSURE TO LEAD FROM LEAD-BASED PAINT THAT MAY PLACE YOUNG CHILDREN AT RISK OF DEVELOPING LEAD POISONING. LEAD POISONING IN YOUNG CHILDREN



MAY PRODUCE PERMANENT NEUROLOGICAL DAMAGE, INCLUDING LEARNING DISABILITIES, REDUCED INTELLIGENCE QUOTIENT, BEHAVIORAL PROBLEMS AND IMPAIRED MEMORY, LEAD POISONING ALSO POSES A PARTICULAR RISK TO PREGNANT WOMEN. PURCHASER AGREES TO MAKE A RISK ASSESSMENT OR INSPECTION FOR POSSIBLE LEAD-BASED PAINT HAZARDS PRIOR TO PURCHASE AND WILL NOT HOLD SELLER RESPONSIBLE FOR ANY LIABILITY.

22. "Wood destroying organism" means any arthropod or plant life which damages a structure. Purchaser may have property inspected by a certified pest control firm to determine whether there is any visible wood destroying organisms to the improvements.

23. Seller agrees to deliver possession of the property in the same condition as it is at the date of this contract. The provisions of this paragraph shall survive the closing. Purchaser shall be granted access and entry to the property after the execution of this contract by Seller prior to the closing, upon reasonable notice to Seller, for the purposes of measuring and inspecting the property and the improvements.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals in duplicate, the day and year first above written.

Sealed and Delivered in the presence of:

Purchaser:

Darryl V. Gaines (SEAL)

Darryl Victor Gaines

Purchaser

Social Security # [REDACTED] D6

Driver's License # [REDACTED] DG

Seller:

By: AArmor Realty & Investments LLC:

Mark Singer (SEAL)

Mark Singer as Member of

AArmor Realty & Investments LLC



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Notary:

STATE OF IL }

COUNTY OF Cook }

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Darryl Victor Gaines and Mark Singer personally known to be to be the same person s whose names s subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposed therein set forth.

Given under my hand and official seal, this 3 day of Oct, 2003.

Commission expires 10/29/03

Yulanda Jones
Notary Public

RETURN THIS DOCUMENT TO:

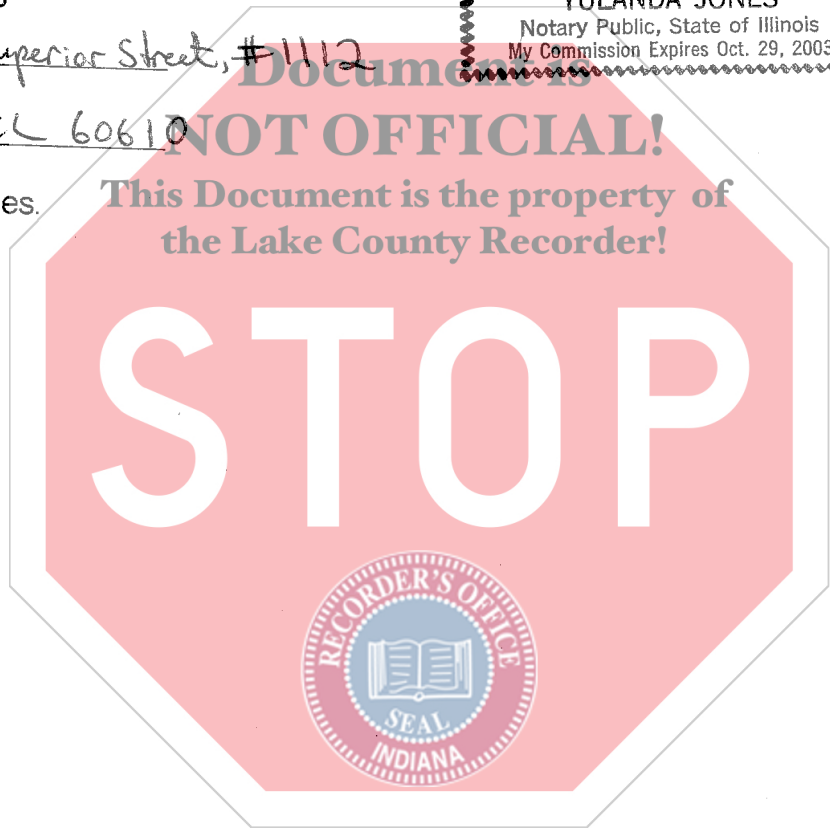
Mark Singer

One West Superior Street, #1112

Chicago, IL 60610



*Initial all 7 pages.



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