

CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

THIS CONTRACT, made and entered into by and between Robert Trimble, (hereinafter referred to as "Seller") and Ricardo C. Ruiz and Arlene M. Ruiz, Husband and Wife, (hereinafter referred to as "Buyer").

A/K/A ROBERT L. TRIMBLE,
as Trustee

WITNESSETH:

Seller hereby agrees to and does sell to Buyer, and Buyer hereby agrees to and does purchase from Seller, the following described real estate (including any improvement or improvements now or hereafter located on it) in Lake County, Indiana (such real estate, including improvements, be hereinafter called the "Real Estate"):

Lot SEE ATTACHED

in Lake County, Indiana.

Commonly known as: 1104-1106 Highway 330, Griffith, Indiana

upon the following covenants, terms and conditions:

1. THE PURCHASE PRICE AND MANNER OF PAYMENT:

For the purchase price for the Real Estate, Buyer agrees to pay Seller, and Seller agrees to accept from Buyer, the sum of Two Hundred Twenty Thousand (\$220,000.00) Dollars. The manner of payment for the purchase price shall be paid in the following manner:

- (a) The sum of Forty Five Thousand (\$45,000.00) Dollars in cash shall be paid by the Buyer to the Seller at the time of the execution of this Contract, the receipt thereof being hereby acknowledged by the Seller.
- (b) The remaining balance in the amount of One Hundred Seventy Five Thousand (\$175,000.00) Dollars, together with interest at a rate of six percent (6.0%) thereon, shall be amortized over a fifteen (15) year period. Although such terms would result in monthly payments of One Thousand Four Hundred Seventy Six and 75/100 dollars (\$1,476.75), the parties agree that Buyer shall pay to Seller sixty (60) monthly installments of Two Thousand Two Hundred Fifty and 00/100 dollars (\$2,250.00), commencing on December 1, 2003, and shall continue on the 1st day of each successive calendar month thereafter, until November 1, 2008. On or before December 1, 2008, the sum of Seventy Seven Thousand Two Hundred Eleven and 58/100 dollars (\$77,211.58), the unpaid balance of the purchase price, with interest as herein provided, shall be paid in full.

FILED

OCT 22 2003

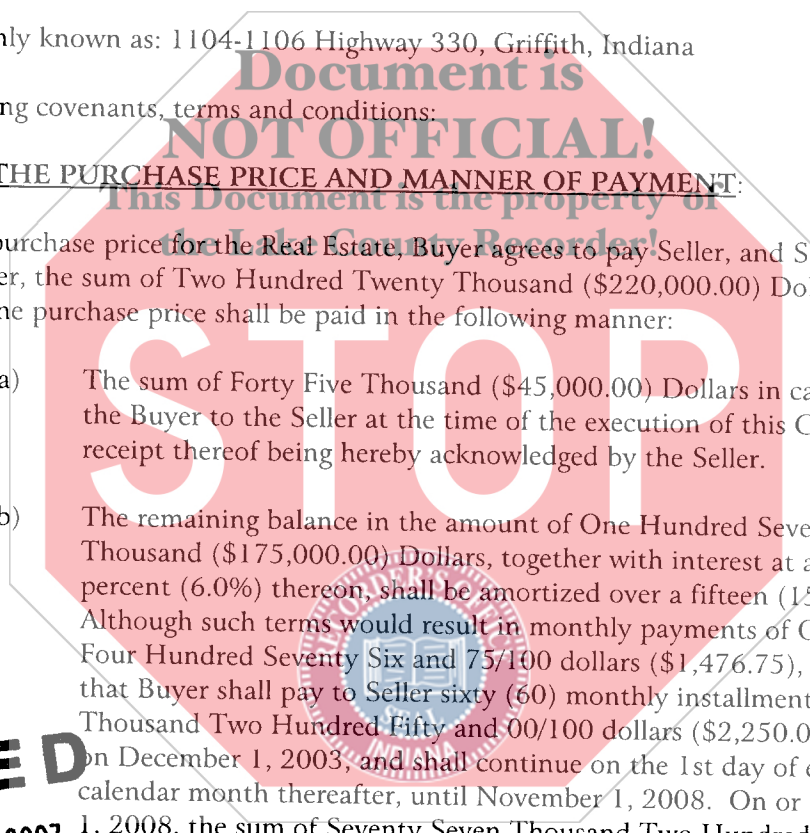
STEPHEN R. STIGLICH
LAKE COUNTY AUDITOR

001843

COMMUNITY TITLE COMPANY
FILE NO 27514

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SURVEYOR LOCATION REPORT

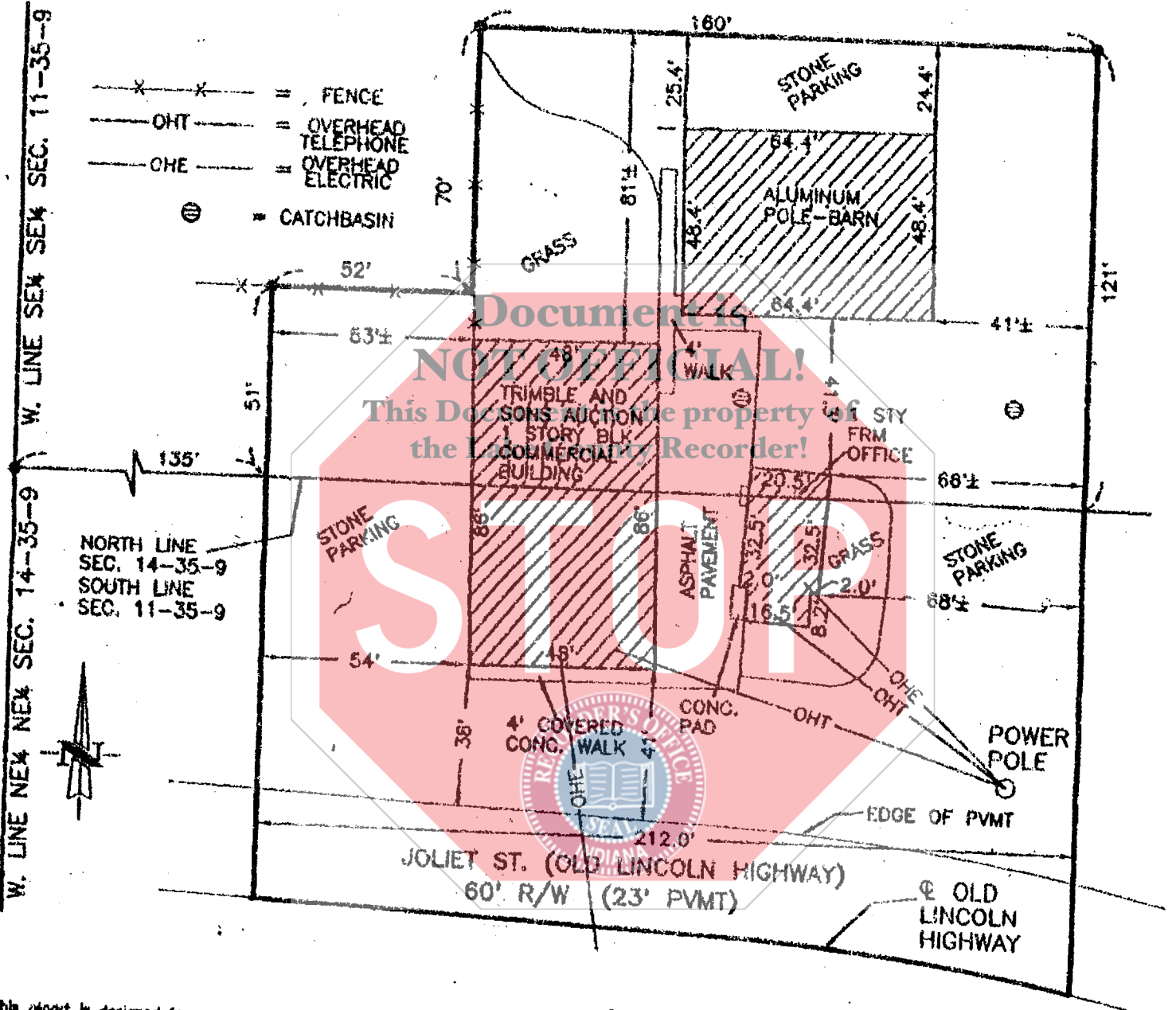
LEGAL DESCRIPTION:

THE EAST 212.0 FEET OF THE WEST 347.0 FEET OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 14, TOWNSHIP 35 NORTH, RANGE 9 WEST OF THE SECOND PRINCIPAL MERIDIAN LYING NORTHERLY OF THE CENTERLINE OF OLD LINCOLN HIGHWAY (COUNTY ROAD 330); AND ALSO: THE SOUTH 121.0 FEET OF THE WEST 347.0 FEET OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 9 WEST OF THE SECOND PRINCIPAL MERIDIAN EXCEPTING THE NORTH 70.0 FEET OF THE SOUTH 121.0 FEET OF THE WEST 187.0 FEET THEREOF AND EXCEPTING THE SOUTH 51.0 FEET OF THE WEST 135.0 FEET THEREOF, ALL IN LAKE COUNTY, INDIANA.

FLOOD STATEMENT:

AS PER NATIONAL FLOOD INSURANCE RATE MAP COMMUNITY PANEL NO. 180126 0085 B, EFFECTIVE DATE SEPTEMBER 2, 1981, AREA IS IN ZONE 'C', AREA OF MINIMAL FLOODING.

NO OTHER VISIBLE EVIDENCE OF POSSESSION.



This report is designed for use by a Title Insurance Company with residential loan policies. No corner markers were set and the location data herein is based on limited accuracy measurements. Therefore, no liability will be assumed for any use of this data for construction of new improvements or fences. I hereby state that the real estate described herein was inspected under my supervision on the date indicated and that, to the best of my knowledge and belief, this report conforms with the requirements contained in Sections 42 through 44 of 864 IAC 1.1-13 for a Surveyor Location Report. The accuracy of any Flood Hazard Statement shown on this report is subject to map scale uncertainty and to any other uncertainty in location or elevation on the referenced Flood Insurance Rate Map.

1104 HIGHWAY 330 ADDRESS

- (c) If Seller has not received the full amount of any monthly payment by the end of the 10th calendar day after the date it is due, Buyer will pay a late charge to Seller in the amount of Ten (\$10.00) Dollars per day for each day the monthly payment is overdue. In the event Buyer fails to pay Seller the monthly payment within sixty (60) days after it becomes due, Seller shall then have the option of declaring Buyer in default and shall be entitled to pursue his available remedies set forth in paragraph 8.
- (d) All payments due herein shall be made by Buyer to Seller at Seller's residence located at 3931 Clough Highland, In. 46322, or at such other place as Seller shall designate, in writing, to Buyer.

2. **TAXES, ASSESSMENTS AND INSURANCE:**

Taxes. The Seller shall pay the 2002 taxes due in 2003 and the 2003 taxes due in 2004 shall be prorated to the date of the execution of this agreement. The Buyer agrees to assume and pay their prorated share of the 2004 taxes on the real estate, and all installments of the taxes due and payable thereafter and shall provide Seller with evidence of each tax payment as same is made.

Assessments. Buyer agrees to pay all assessments for municipal or other public improvements completed after the date hereof. Seller covenants and agrees that all prior assessments have been paid in full.

Insurance. Buyer agrees to keep any improvements on said real estate insured under fire and extended coverage policies and to pay premiums on such insurance policies as they become due. Such insurance shall be carried in a company or companies approved by the Seller, such approval to be not unreasonably withheld, and in an amount not less than the portion of the total purchase price allocated to such improvements or the full insurable value, whichever is less. Such policy or policies shall be issued in the name of the Seller and Buyer, as their respective interest may appear, and shall be delivered to, retained by the Buyer, and the Buyer shall provide Seller with a certificate of insurance as hereinafter provided. Any insurance collected shall be used to repair the damage or be applied on the purchase price, at the option of Buyer.

Buyer further agrees to keep in force such public liability and property damage insurance as shall protect the Buyer and Seller from claims for damages for personal injury including wrongful death, as well as from claims for property damages which may arise from operations under this Contract, whether such operation by the Buyer or anyone directly or indirectly employed by them. The amount of public liability insurance shall not be less than One Hundred Thousand (\$100,000.00) Dollars for injury to, or death of, more than one person arising out of any accident. The amount of property damage insurance shall not be less than Fifty Thousand (\$50,000.00) Dollars. Such insurance shall be produced through agencies and be written by insurance carriers which are acceptable to and approved by the Seller, such approval to not be unreasonably withheld.

Within thirty (30) days of obtaining possession, the Buyer shall furnish the Seller with certificates for all insurance purchased, showing type, amount, effective dates and dates of expiration of policies. Such certificates shall contain substantially the statement: "The insurance covered by this certificate will not be canceled or altered except after ten (10) days' written notice has

been received by the Buyer.”

Upon receipt of any notice of cancellation or alteration, the Buyer shall, within five (5) days, produce other policies of insurance similar in all respects to the policy or policies of insurance about to be canceled or altered and, if the Buyer fails to provide, produce and deliver acceptable policies of insurance, or satisfactory evidence thereof, in accordance with the terms hereof, Seller may obtain such insurance at the cost and expense of the Buyer, and shall give the Buyer written notice of the Purchase of such insurance within ten (10) days thereof.

3. **POSSESSION:**

Delivery of Possession.

Seller shall deliver to Buyer full and complete possession of the Real Estate as of the date of the execution of this agreement.

4. **EVIDENCE OF TITLE:**

Seller shall obtain evidence of Seller’s title to the Real Estate, satisfactory to Buyer, which shall show a merchantable title on the Real Estate in Seller as of the date of the last payment due under this contract. Said evidence of title shall be in the form of a policy of title insurance listing the Buyer as the insured in the amount of the purchase price.

Seller covenants and agrees with Buyer that upon the payment of the money and interest at the time and in the manner heretofore specified, and the prompt and full performance by the Buyer of all covenants and agreements herein made, that the Seller will convey or cause to convey to Buyer, by Warranty Deed, the above-described Real Estate, subject to all taxes and special assessments and other conditions herein provided.

5. **SELLER’S RIGHT TO MORTGAGE THE REAL ESTATE:**

The Seller shall not have the right to obtain a loan secured by a mortgage on the Real Estate, without Buyer’s consent.

6. **ASSIGNMENT OF CONTRACT:**

The Buyer may not sell or assign this Contract, the Buyer’s interest herein, or the Buyer’s interest in the Real Estate, without the written consent of the Seller, provided, however, that no assignment hereof shall operate to relieve either party from liability hereon.

7. **USE OF THE REAL ESTATE BY BUYERS, SELLER’S RIGHT TO INSPECTION, AND BUYER’S RESPONSIBILITY FOR INJURIES:**

Use. No clause in this contract shall be interpreted so as to create or allow any mechanics, labor, materialmen, or other creditors of the Buyer or of an assignee of the Buyer, to obtain a lien or attachment against the Seller’s interest herein. Buyer shall not commit waste on the Real Estate. In their occupancy of the Real Estate, the Buyer shall comply with all laws, ordinances,

and regulations of the United States of America, the State of Indiana, and the County of Lake. In the event the Buyer's breach of this covenant and a re-entry by Seller, the Buyer shall deliver the Real Estate and any improvements thereon to Seller in as good condition as they are now, ordinary wear and tear, acts of God, and public authorities expected.

Seller's Right of Inspection. Seller shall have the right to enter and inspect the Real Estate at any reasonable time upon advanced notice to the Buyer.

Buyer's Responsibility for Accidents. As a part of the consideration hereof, Buyer assumes all risk and responsibility for accident or damage to persons or property arising from the use of or in or about the Real Estate and covenants with the Seller that Buyer will, at all times hereafter, save harmless and keep indemnified the Seller from and against all losses, costs, expenses, and damages which may be incurred by or by reason of any action of proceeding which shall or may be brought or instituted against the Buyer for or in respect of said Real Estate. It is agreed, however, that this provision shall not cover loss occasioned by the use of this property by the Seller.

8. **SELLER'S REMEDIES ON BUYER'S DEFAULT:**

Time shall be of the essence of this contract.

If the Buyer fails, neglects, or refuses to make any payment under this contract when due or to perform any of the Buyer's covenants, terms and conditions, when and as required under this contract:

1. Seller shall have the right to file in a court of competent jurisdiction, an action to have contract terminated and to recover from Buyer 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 Seller;
- d. Due and unpaid real estate taxes, assessments, charges, and penalties which Buyer is obligated to pay under this contract;
- e. Premiums due and unpaid for insurance which Buyer is 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, acts of God, and public authorities; and
- g. Any other amounts (other than payment of the purchase price) which

Buyer is obligated to pay under this contract.

3. In addition to any other remedy under this contract, Seller shall have such remedies as are available at law or in equity. Furthermore, the exercise or attempted exercise by Seller of any right or remedy available to Seller shall not preclude Seller from exercising or attempting to exercise any other available right or remedy, nor shall any exercise or attempted exercise of a right or remedy constitute or be construed as an election of remedies. However, the remedy of forfeiture may not be available to Seller under present law, in the event of Buyer's default, if Buyer has by the time of default acquired a "substantial equity" in the Real Estate, with "substantial equity" in the Real Estate being defined as the payment of ten percent (10%) or more of the purchase price.

4. In any case, Seller shall have the right to retain, without prejudice to his right to recover any other sums from Buyer, or to have any other remedy, under this contract, all payments made by Buyer to Seller and all sums received by Seller as proceeds of insurance or as other benefits or consideration, in each case made or received under this contract.

Before Seller shall pursue any of their rights or remedies under this contract, they shall first give the Buyer written notice of the default complained of and Buyer shall have ten (10) days from the posting of such notice to correct any default.

9. BUYER'S REMEDIES ON SELLER'S DEFAULT:

If the Seller fails, neglects, or refuses to perform any of the Seller's covenants, terms and conditions, when and as required under this contract:

1. Buyer shall have the right to declare this contract terminated, and upon such a declaration, all of Buyer's obligations under this contract shall cease and Buyer shall be entitled to recover such damages as may be proper.
2. Separately or in conjunction with his right under item 1 above, as Buyer may elect, Buyer shall have the right to file in a court of competent jurisdiction, an action to have contract specifically enforced and to recover from Seller all or any of the following:
 - a. Possession of the Real Estate;
 - b. Title to the Real Estate;
 - c. Any amounts which Seller is obligated to pay under this contract.

The exercise or attempted exercise by Buyer of any right or remedy available under this contract shall not preclude Buyer 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 the any other right or remedy available under this contract.

The failure or omission of Buyer to enforce any of his rights or remedies upon any

breach of any covenants, terms or conditions of this contract shall not bar or abridge any of his rights or remedies upon any subsequent default.

Before Buyer shall pursue any of his rights or remedies under this contract, he shall first give the Seller written notice of the default complained of and Seller shall have ten (10) days from the posting of such notice to correct any default.

10. PREPAYMENT OF THE PURCHASE PRICE.

The Buyer shall have the privilege of paying any sum in addition to monthly payments herein required, and any such interest on such sums so prepaid shall cease.

11. ADDITIONAL COVENANTS:

The Seller has not made any representation to the Buyer regarding past or present uses of the Real Estate. With respect thereto, the Buyer has made such investigation as they deem necessary and assume full responsibility for any environmental or other liability related to the usage of the Real Estate prior to the date thereof. The Buyer further agrees that he has purchased any improvements located on the Real Estate "as is".

12. 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 neuter. Any notices to be given thereunder shall be deemed sufficiently given when mailed to the person to be notified at his last known address, by registered mail, return receipt requested.

IN WITNESS WHEREOF, the Seller and Buyer have executed this instrument on this 14 Day of October, 2003.

Robert K. Tremble as Trustee
Robert K. Tremble as Seller, Ricardo C. Ruiz, Buyer



Chloee M Ruiz
Arlene M Ruiz, Buyer

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

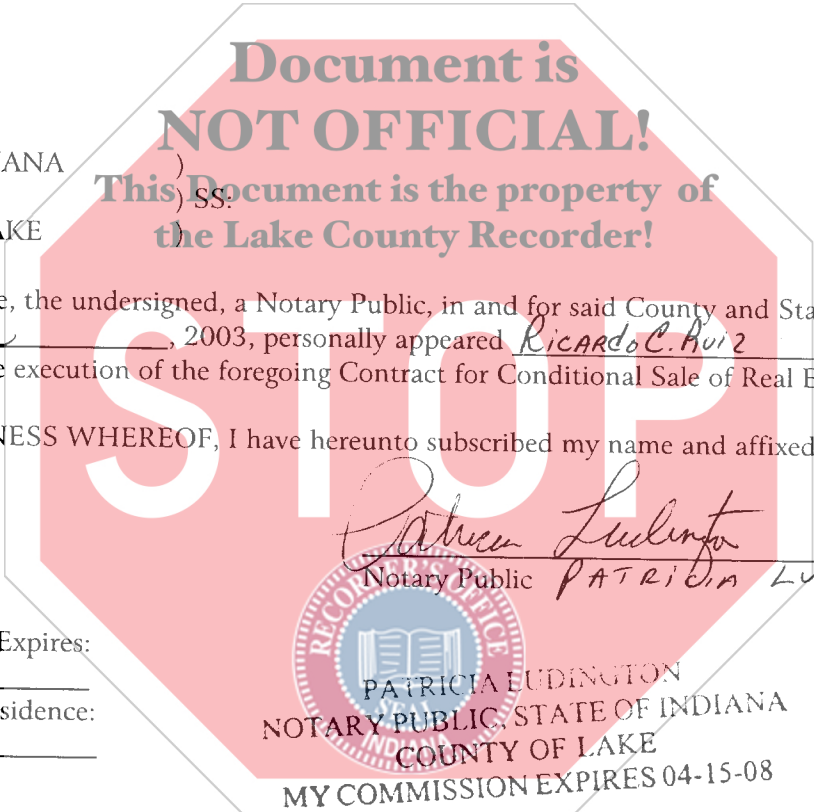
Before me, the undersigned, a Notary Public, in and for said County and State, this 14th
Day of October, 2003, personally appeared ROBERT L. TRIMBLE, Trustee, and
acknowledged the execution of the foregoing Contract for Conditional Sale of Real Estate.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

Patricia Ludington
Notary Public PATRICIA LUDINGTON

My Commission Expires:
4-15-08
My County of Residence:
Lake

PATRICIA LUDINGTON
NOTARY PUBLIC, STATE OF INDIANA
COUNTY OF LAKE
MY COMMISSION EXPIRES 04-15-08



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public, in and for said County and State, this 14th
Day of October, 2003, personally appeared Ricardo C. Ruiz, and Arlene M. Ruiz
~~AND~~ acknowledged the execution of the foregoing Contract for Conditional Sale of Real Estate.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

Patricia Ludington
Notary Public PATRICIA LUDINGTON

My Commission Expires:
4-15-08
My County of Residence:
Lake

PATRICIA LUDINGTON
NOTARY PUBLIC, STATE OF INDIANA
COUNTY OF LAKE
MY COMMISSION EXPIRES 04-15-08