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INSTALLMENT LAND CONTRACT

THIS INSTALLMENT LAND CONTRACT made and entered into this 1st day of April 2004 by and between

2004 038217



Homeland Acquisitions, Inc

hereinafter called "Seller," and

Margaret Dawson

hereinafter called "Purchaser."

1. **PROPERTY.** In accordance with the terms and conditions hereinafter set forth, Seller agrees to sell and Purchaser agrees to buy the following described real estate in the County of Lake, State of Indiana, to wit:

The South 1/2 of Lot 12 and all of Lot 13, Block 4, Franklin Addition to the City of Hammond



also known by street and address as 6220 Garfield Hammond, Indiana

Together with all rights of way and easements appurtenant thereto, all improvements thereon and all fixtures of a permanent nature, if any, in their present condition, ordinary wear and tear excepted, and hereinafter called the "Property."

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STATE OF INDIANA LAKE COUNTY FILED FOR RECORD

2. **ESCROW.** Concurrently with the execution of this contract, Purchaser and Seller have executed an escrow agreement incorporating the terms of it into this Installment Land Contract. The escrow agreement was made with Homeland Management, Inc. as Escrow Agent, and Seller have/has executed and delivered to said Escrow Agent a Warranty Deed to Purchaser conveying the Property in fee simple, as well as a Bill of Sale conveying all personal property to said Purchaser in their present "as is" condition without express, implied or warranties of any particular purpose. Said Deed and Bill of Sale shall be delivered to Purchaser by the Escrow Agent upon payment in full of the indebtedness hereunder or as otherwise provided herein.

Purchaser has also executed and delivered to said Escrow Agent a Quitclaim Deed to seller releasing all interest in the Property. Said deed shall be delivered to Seller by the Escrow Agent upon default of the agreement is provided in said escrow agreement and as provided herein.

3. **PURCHASE PRICE.** Purchaser agrees to pay Seller or assigns all the full purchase price for the Property the sum of \$ 110,000 payable as follows:

\$ 5,000 upon execution of the Installment Land Contract
\$ 105,000 under the terms of a Promissory Note (the "Note") of even date herewith; together with interest on the unpaid principal balance at the rate of 9% per annum,

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amortized over 30 years, in installments of not less than \$ 844.85 par month, including principal and interest, beginning on April 1, 2004 and on the 1st day of each and every month thereafter until principal and interest have been paid in full; provided however, that the entire balance of principal and interest shall be due and payable on March 31, 2034 or upon sale or refinancing of the Property, whichever first occurs.

Purchase price shall include all permanently attached fixtures and personal property existing on subject property and owned by Seller all in their present "as is" condition at the execution of this Installment Land Contract.

3. PROPERTY TAX AND INSURANCE. In addition to the payments for principal and interest under the Note, Purchaser shall pay to Seller the annual real property taxes and premiums for insurance on the Property (as provided below), which payments shall be separately accounted for by Seller and paid as they become due. Purchaser shall reimburse seller for all such property taxes and insurance premiums paid on the property upon delivery of title as described herein.

4. PREPAYMENT. In the event of any prepayment, this contract shall not be treated as in default with respect to payment so long as the unpaid balance of principal and interest (in such case accruing interest shall be treated as unpaid principal) is less than the amount that said indebtedness would have been had the periodic payments been made as first specified above.

5. POSSESSION. Possession of the Property shall be delivered to Purchaser on execution of this Installment Land Contract, subject to existing leases or tenancies, if any.

6. HAZARD INSURANCE. From and after date hereof, insurance shall be kept on all buildings on the property, insuring against loss by fire with extended coverage endorsement, in an amount or not less than the actual replacement costs of all buildings or the outstanding loan balance owing under this contract, whichever is greater.

7. UNDERLYING LOANS. Seller represents that all payments due on existing encumbrances have been paid. It is understood that Purchaser does not assume the obligations relating to the existing encumbrances on the Property, and that Seller shall make all payments thereon as they become due and owing, and shall fully discharge said encumbrances prior to or simultaneously with delivery of deed to Purchaser by Escrow Agent. In case of failure of Seller to make such payments as they become due, Purchaser shall have the right to make such payments and to deduct the amount thereof from the installments due and owing Seller hereunder. At no time shall the amount owing on any present or future encumbrance exceed the unpaid principal balance owing under this contract. In addition to any other remedy available to Purchaser, if at any time the amount owing on any present or future encumbrance exceeds the unpaid principal balance owing under this contract, Purchaser may pay to the creditor of such encumbrance that part of the payment due under this contract that applies to principal and such payments to the creditor will be credited to the balance due under this contract.

In the event that Seller or assigns should refinance any underlying loans which are secured by mortgages or deeds of trust on the property, the Purchaser agrees to subordinate his equitable interest

in the Property and further agrees to execute any documentation necessary to facilitate said refinance.

8. ALTERATIONS TO THE PROPERTY. Purchaser shall not make any major alteration or addition to the Property without first obtaining permission of Seller, which permission shall not be unreasonably withheld. All expenses incurred in making alterations, additions or improvements to the Property shall be promptly paid by Purchaser and Purchaser shall furnish copies of said paid bills to Seller together with executed lien releases or lien waivers. Purchaser shall keep the Property in a good state of repair during the term hereof. Purchaser shall obtain all necessary permits from local government authorities to perform such repairs or additions.

9. DEFAULT. This contract shall be in default when any payment is delinquent on the Note for a period of THIRTY (30) days or if Purchaser breaches any of the other terms or conditions of this contract which remains uncorrected for a period of THIRTY (30) days. In the event of default, Seller may give written notice of such default to Purchaser demanding that Purchaser bring all sums current (or, including any delinquent payments, late charges and reasonable expenses incurred by Seller as a result of the default), within THIRTY (30) calendar days of the notice. The notice must also indicate that failure to pay the appropriate sums may result in immediate cancellation of the contract and loss of the property. Such notice shall be given by personal delivery or by first class or certified mail. In that case, Seller is entitled to immediate possession of the property; the interests of the Purchaser shall be forfeited and Seller shall retain all monies paid by Purchaser as liquidated damages and not as a penalty. In addition, Seller shall also be entitled to recover actual and consequential damages, reasonable attorney's fees and costs of collection. In the event Purchaser remains in possession of the property, Purchaser shall be deemed to be occupying the property unlawfully and be evicted under state law as a tenant at sufferance.

10. NO RECORDING. Purchaser and Seller agree that this contract shall not be recorded in public records. The recording of this agreement shall constitute a material breach of this agreement.

11. NO ASSIGNMENT. This agreement is personal to Purchaser herein, and no conveyance shall be made by Purchaser of the premises herein described, or any part, or any beneficial interest thereof without first obtaining the prior written consent of the Seller. Any conveyance of the property herein described or of any beneficial interest of any type therein in violation of the terms of this paragraph shall entitle Seller to accelerate payment of the obligation secured hereby, and all sums of money secured hereby shall, at the option of Seller, become due and in default whether or not the same are so due and payable and in default by the specific terms hereof. Nothing herein contained shall be construed to constitute a novation or release of Purchaser or any subsequent owner of liability or obligation under this agreement.

12. BINDING ON HEIRS. This agreement is binding upon and inures to the benefit of both parties hereto, their heirs, personal representatives, and successors. It is also binding upon and inures to the benefit of Seller assigns.

13. ESCROW CHARGES. Purchaser agrees to pay in addition to the aforementioned monthly payments on the Note and for taxes and insurance, all servicing fees charged by Escrow Agent for the entire term of this Installment Land Contract, as those fees may from time to time be charged by

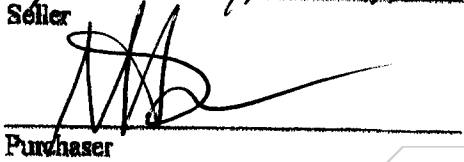
the Escrow Agent.

14. MISCELLANEOUS. The use of any gender herein shall be deemed to be or include the other genders and the neuter and the use of the singular herein shall be deemed to be and include the plural (and vice-versa), wherever appropriate.

ADDITIONAL PROVISIONS:

IN WITNESS WHEREOF, I/we the undersigned Purchaser have executed this Installment Land Contract on the day and date first above written.


Seller

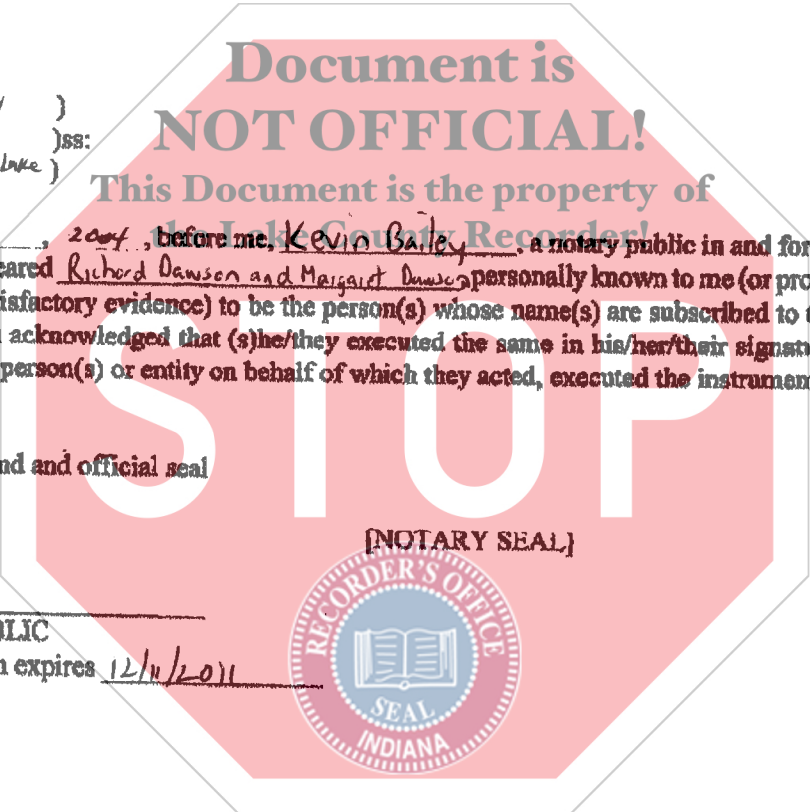

Purchaser

STATE OF IN)
)ss:
COUNTY OF Lake)

On 4/1, 2007, before me, Kevin Bailey, a notary public in and for said state personally appeared Richard Dawson and Margaret Dawson personally known to me (or proved to me based upon satisfactory evidence) to be the person(s) whose name(s) are subscribed to the within instrument and acknowledged that (s)he/they executed the same in his/her/their signature on the instrument the person(s) or entity on behalf of which they acted, executed the instrument.

Witness my hand and official seal

K. Bailey
NOTARY PUBLIC
My commission expires 12/11/2011





OFFICE OF THE LAKE COUNTY RECORDER
LAKE COUNTY GOVERNMENT CENTER
2293 NORTH MAIN STREET
CROWN POINT, INDIANA 46307



MORRIS W. CARTER
Recorder

SHERRY L. SERENCES
Chief Deputy

PHONE (219) 755-3730
FAX (219) 755-3257

MEMORANDUM

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NOT OFFICIAL!**

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the Lake County Recorder!**

DISCLAIMER

STOP

**This document has been recorded as presented.
It may not meet with State of Indiana Recordation
Requirements.**

