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2005 060666

### PURCHASE LAND CONTRACT

THIS CONTRACT for **purchase and sale** of real property made and entered into this 15<sup>th</sup> day of May, 2005, by and between Global Financial & Associates, INC., with the right of survivorship (hereinafter referred to as "Buyers") and Donald Allen Domelle and Sandra S. Domelle, Trustees of The Domelle Family Revocable Living Trust (hereinafter referred to as "Seller").

**WITNESSETH:**

WHEREAS, the Sellers are the owners of a certain parcel of real estate located at 9261 Henry Street, Dyer, Indiana, 46311, and whereas, the Sellers do hereby agree to sell to the Buyers Global Financial & Associates, INC. the real estate located at 9261 Henry Street, Dyer, Indiana, 46311 and being more particularly described as follows:

**LEGAL DESCRIPTION:**

Olde Hickory Estates Unit NO.1 Lot 5.

WHEREAS, Donald Allen Domelle and Sandra S. Domelle, Trustees, under the provisions of the Trust Agreement dated February 21, 2002, with full power to sell and convey said property, agrees to sell to the Buyers, and the Buyers having had full opportunity to thoroughly inspect said real estate, including all accessories, hereby agree to purchase said real estate in an "AS IS" condition upon the following terms and conditions:

**CONDITIONS OF SALE:**

**1. PURCHASE PRICE:** The total purchase price for said property is Two Hundred Thousand (\$200,000) Dollars and shall be paid as follows: The Buyers shall pay the sum of Three Thousand (\$3,000) Dollars to the Sellers as a down payment.

The Buyers shall pay to the Sellers the remaining balance of One Hundred Ninety-Seven Thousand (\$197,000) Dollars in monthly installments of principal and interest over Sixty (60) months. Monthly installments shall begin on June 1, 2005 and continue each month on the 1st thereafter until May 31, 2010, in which said balance is due and payable. The balance of One Hundred Ninety-Seven Thousand (\$197,000) Dollars shall be amortized over 30 years and shall bear interest at the rate of 8% per annum from the date of this agreement until fully paid. Buyers shall have the right to prepay all or part of said principal without penalty.

Should any monthly installment not be paid by the 1st day of the month by 4pm, then the Buyers agree to pay, as a late penalty, the sum of One Hundred (\$100.00) Dollars. If any installment payment of this agreement is not made within (30) days after due date, then Sellers, at their option, may declare the entire principal balance with interest due and accrued thereon, immediately due and payable, and thereupon pursue all remedies at law or in equity. All payments, except penalty payments, made herein shall be applied first to interest and the balance of any payment shall then be applied to the principal debt.

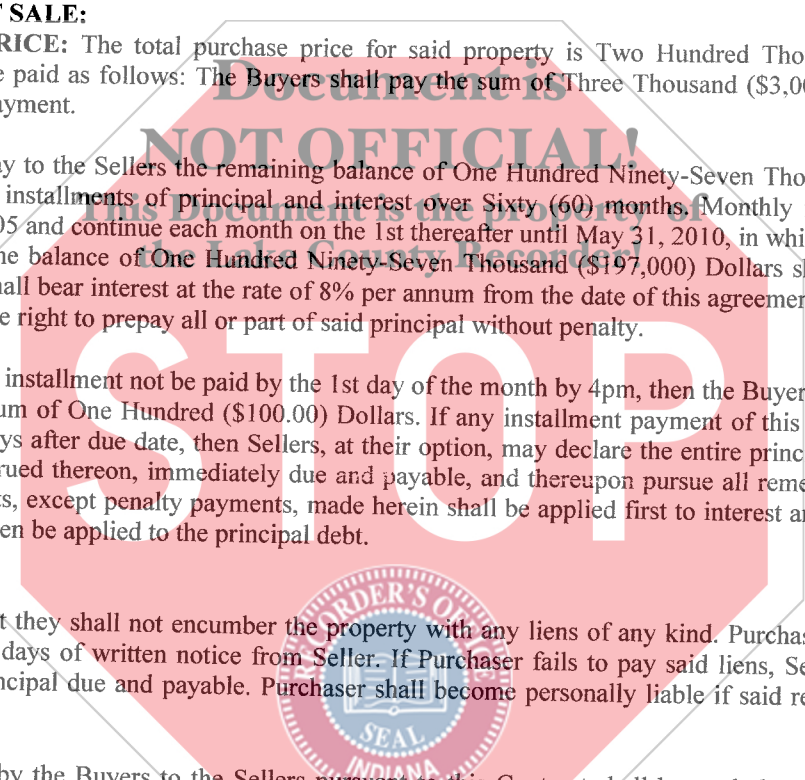
Purchaser agrees that they shall not encumber the property with any liens of any kind. Purchaser agrees to pay said liens within 30 days of written notice from Seller. If Purchaser fails to pay said liens, Seller reserves the right to call said principal due and payable. Purchaser shall become personally liable if said remedy is used to pay said lien.

All payments made by the Buyers to the Sellers pursuant to this Contract shall be made by check unless any installment check does not clear due to lack of funds in Buyers' account. Should any installment check not clear Buyers' account then installments must be made by certified check, cashier's check or money order and mailed to the Sellers at the following address:

Allen Domelle  
PO Box 105  
St. John, Indiana 46373

Taxes: Donald Domelle  
P.O. Box 6  
Scherverville, IN 46375

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
2005 JUN 17 11:11 AM  
MICHAEL REYNOLDS



FILED  
JUN 17 2005  
STEPHEN R. STIGLICH  
LAKE COUNTY AUDITOR

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FP  
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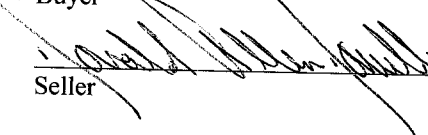
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- 2. TAXES:** The ad valorem real estate taxes shall be pro-rated as of the 15<sup>th</sup> day of May 2005, The Buyers shall also be responsible for and shall pay any and all assessments made against this property on and after May 15, 2005.
- 3. INSURANCE:** The Buyers shall insure subject property against fire and casualty loss, including extended coverages on and after May 15, 2005. The insurance policy shall name the Sellers as well as the Buyers as named insured as their interests may appear.
- 4. MAINTENANCE:** The Buyers shall be responsible for any and all maintenance and repairs, both exterior and interior, on said real estate as of the date of actual possession. The subject property is being sold "AS IS" and the Buyers accept said property on an "AS IS" basis and agree to keep said property in its present condition or better, reasonable wear and tear excepted.
- 5. LIABILITIES:** The Buyers agree that upon taking possession of said premises, the Sellers cease to be liable to anyone or anything for any injury or damage incurred on said property and the Buyers are to indemnify and hold the Sellers harmless relative thereto.
- 6. TIME OF POSSESSION:** The Buyers shall take possession of said property on and after June 1, 2005.
- 7. REPRESENTATION AND WARRANTIES:** The Sellers expressly make no written or verbal representations or warranties concerning the condition of the property and that no prior stipulations, agreements or understandings, whether verbal or otherwise, of the parties or their agents shall be valid or enforceable unless incorporated into the provisions of this Contract. It is expressly agreed that this property is being sold "AS IS" and the Buyers acknowledge that they have had the opportunity and have, in fact, inspected thoroughly the premises, and hereby accept the premises in their present condition.
- 8. ASSIGNMENT:** This Contract shall be assignable or transferable by the Buyers without the prior written consent of the Sellers.
- 9. TRANSFER OF DEED:** When the Buyers have paid said debt in full to the Sellers, the Sellers shall execute a fully marketable and sufficient warranty deed conveying said property to the Buyers excepting any easements or restrictions of record on the date of this Contract and further excepting any assessments or apportionments or public improvements of any kind or levies imposed upon said real estate on or after May 15, 2005. A General Warranty Deed will be prepared and signed by Seller and retained by Seller's attorney until Purchaser has paid said debt in full. A special Deed in Lieu of Foreclosure shall be signed by Buyers and retained by Seller's attorney Cindy Miller.
- 10. DEFAULT:** Should the Buyers fail to pay any monthly installment for a period of thirty (30) days after the same shall become due and payable, as provided herein, or fail to pay said debt in full at the end of Sixty (60) months, or fail to keep said property in repair as provided herein, or fail to pay any assessments, or should they sell, assign, lease or sublease said premises without the prior written consent of the Sellers as provided herein, then and in any of these events, the remaining unpaid balance of said debt shall at once become due and payable, and this Contract shall become null and void, and the Sellers may pursue their legal remedies in a court of law or equity or as provided herein. Further, in the event of default requiring the Sellers to foreclose (or remedy as provided herein) upon said property, the Buyers agree and shall be responsible for all courts costs and expenses incurred by the Sellers, including a reasonable allowance for attorney fees.
- 11. BINDING EFFECT:** This Contract, once executed, shall be binding upon the Sellers and Buyers and upon their respective heirs, executors, administrators, successors, and assigns, provided, however, that the Sellers consent to the assignment of their rights herein.
- 12. TIME:** In all matters pertaining to this Contract, time is of the absolute essence.

13. LEGALITY: It is further understood that if any part of this agreement is deemed to be "illegal", it will not constitute a breach of any Contract by Seller. The balance of this agreement will remain enforceable and binding. This is a legally binding Contract. If not understood, seek competent advice.

14. SPECIAL PROVISIONS: \_\_\_\_\_  
\_\_\_\_\_

IN WITNESS WHEREOF, the parties have hereunto set their hands on the dates below written.

	05-15-05	<u>Emily G. Sander</u>	05/15/05
Buyer	Date	Buyer	Date
	5/15/05	<u>Sandra Donnell</u>	5/15/05
Seller	Date	Seller	Date

SWORN AND SUBSCRIBED TO before me, a Notary Public, by the above named \_\_\_\_\_, Sellers, on this 15<sup>th</sup> day May of, 2005.

Darnetta S Willis  
Notary Public- State at Large  
My Commission Expires: 8/27/2007



SWORN AND SUBSCRIBED TO before me, a Notary Public, by the above named \_\_\_\_\_, Buyers, on this 15<sup>th</sup> day May of, 2005.

Darnetta S Willis  
Notary Public- State at Large  
My Commission Expires: 8/27/2007

