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EXTENSION AND MODIFICATION OF CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

2005 053162

THIS AGREEMENT, made and entered into by and between **ROBERT L. BECKER** and **JUDITH A. BECKER**, Trustees, **Becker Living Trust UTAD October, 2000** (Seller) and **BRUCE E. TURNER** and **KELLEY J. TURNER**, husband and wife (Buyer)

WITNESSETH:

WHEREAS, the parties entered into a certain Contract for Conditional Sale of Real Estate dated February 22, 2003 (Contract) for the Real Estate described as follows:

Lot 307 in Briarwood, Unit No. 14, as shown in Plat Book 64, Page 6 in the Office of the Recorder, Lake County, Indiana.

Common Address: 1200 Sioux Drive
Crown Point, IN 46307-5237

A true and correct copy of the Contract is attached hereto as Exhibit A, made part hereof and incorporated herein by reference:

WHEREAS, Seller assisted Buyer with initial financing by having obtained a mortgage in Seller's name from Fifth Third Bank with a variable rate of interest, the terms and conditions of which were the payment terms and conditions applicable to Buyer pursuant to the Contract.

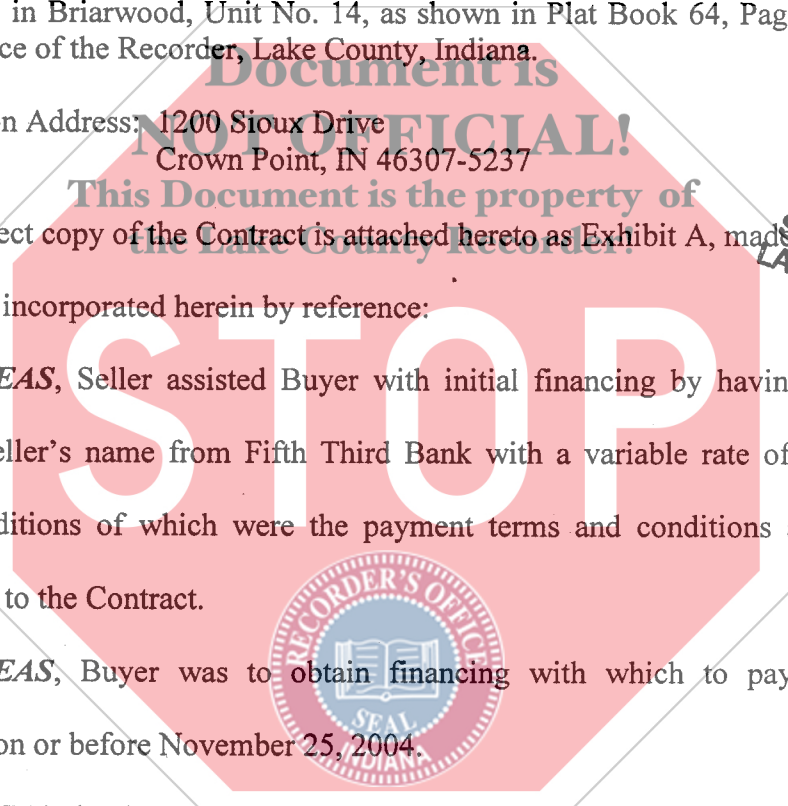
WHEREAS, Buyer was to obtain financing with which to pay the unpaid purchase price on or before November 25, 2004.

WHEREAS, in the event of Buyer's inability to obtain financing prior to the maturation of the Contract, Seller had no obligation to secure financing for Buyer or to extend the Contract beyond the original term.

WHEREAS, Seller has refinanced the Real Estate with Fifth Third Bank (Chicago) as evidenced by the Simple Interest Note and Security Agreement #856655634 dated November 3, 2004 in the sum of Three Hundred Twenty-five Thousand, Five Hundred Seventy-six and 50/100 (\$325,576.50) Dollars with a rate of interest fixed at 5.490% per annum, calling for three hundred (300) monthly installments of One Thousand, Nine Hundred Ninety-nine and 82/100 (\$1,999.82) Dollars commencing December 15, 2004 and payable on the fifteenth day of each month thereafter, a true and

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
JUN 28 2005
MICHAEL A. STIGLICH
RECORDER

FILED
JUN 28 2005
STEPHEN R. STIGLICH
LAKE COUNTY AUDITOR



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correct copy of which is attached hereto as Exhibit B, made a part hereof and incorporated herein by reference.

WHEREAS, Seller is willing to further assist Buyer with financing of the Unpaid Purchase Price and Seller and Buyer are each willing to extend the Contract term.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained and other good and valuable consideration, the parties agree as follows:

1. That the Contract shall be extended and Buyer shall be given to and including December 15, 2009 within which to obtain financing with which the unpaid balance of the purchase price shall be paid in full. Any further extension of the Contract or renegotiation of the payment terms shall be within the sole discretion of Seller.
2. That Buyer's new payment obligation under the terms and conditions of this extension shall be identical to the terms and conditions of the aforesaid Simple Interest Note and Security Agreement #856655634, namely, the sum of One Thousand, Nine Hundred Ninety-two and 82/100 (\$1,992.82) Dollars monthly commencing December 15, 2004 and payable on or before the fifteenth day of each month thereafter.
3. That upon the maturation of the Contract, as extended herein, Seller shall have no obligation to secure financing for Buyer or to further extend this Contract. Buyer shall have the sole responsibility for arranging said financing prior to the extended maturation date and shall assume all costs associated therewith. As originally provided in Paragraph 12.01, Buyer's failure to pay the balloon installment when due shall constitute an event of default for which Seller may pursue the remedies available pursuant to Paragraph 9.04. Any payments remitted by Buyer prior to any such default shall be considered as reasonable rent for the premises during the period of time of Buyer's occupancy prior to the default.
4. That in the event Buyer should become more than sixty (60) days delinquent in the payment of any sums due hereunder or otherwise be in default of the terms and conditions of the Note and Security Agreement

attached hereby as Exhibit B or any other terms and conditions of the Contract for more than thirty (30) days, Buyer shall immediately list the aforesaid Real Estate for sale or otherwise surrender possession of the same to Seller in lieu of forfeiture or foreclosure proceedings. In conjunction with any surrender of possession of the Real Estate to Seller, Buyer shall execute a deed quitclaiming to Seller all of Buyer's right, title and interest in and to the Real Estate.

5. Except to the extent modified herein, all terms and conditions of the original Contract are hereby ratified and affirmed.

IN WITNESS WHEREOF, Seller and Buyer have executed this Contract this

7 day of January 2005
~~December, 2004.~~

Robert L. Becker
Robert L. Becker, Trustee
Becker Living Trust UTAD 10/00

Judith A. Becker
Judith A. Becker, Trustee
Becker Living Trust UTAD 10/00

Bruce E. Turner
Bruce E. Turner

Kelley J. Turner
Kelley J. Turner

STATE OF INDIANA; COUNTY OF LAKE)SS:

~~2004~~ ²⁰⁰⁵ Before me, a Notary Public in and for said County and State, on the 7 day of January, ~~2004~~, personally appeared **Robert L. Becker and Judith A. Becker, Trustees, Becker Living Trust UTAD October, 2000**, and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed.

WITNESS my hand and Notarial Seal.

My Commission Expires:
THOMAS K HOFFMAN
NOTARY PUBLIC STATE OF INDIANA
LAKE COUNTY
MY COMMISSION EXP. SEPT 2 2007

Thomas K Hoffmann
Notary Public
THOMAS K HOFFMAN
Printed Name

County of Residence: _____

STATE OF INDIANA; COUNTY OF LAKE)SS:

~~2004~~ ²⁰⁰⁵ Before me, a Notary Public in and for said County and State, on the 7 day of JANUARY, ~~2004~~, personally appeared **Bruce E. Turner and Kelley J. Turner**, and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed.

WITNESS my hand and Notarial Seal.

My Commission Expires:
Patricia Nowak, Notary Public
Lake County, Indiana
My Commission Expires June 28, 2009

Patricia Nowak
Notary Public
PATRICIA NOWAK
Printed Name

THIS INSTRUMENT PREPARED BY:

THOMAS K. HOFFMAN #7731-45
One Professional Center, Suite 306
Crown Point, IN 46307
(219) 662-0165

MAIL TO: