

Y C/O Tim Vezey  
424 W. 173rd Ave  
HAMMOND, IN 46324

REAL ESTATE CONTRACT

THIS AGREEMENT, made between Mary Alice Guerra, party of the first part, and Tim Vezey, party of the second part.

WITNESSETH, That the said party of the first part, in consideration of the money to be paid, and the covenants as herewith expressed to be performed and fulfilled by the party of the second part (the payment of said money and the prompt performance of said covenants being a condition precedent and time of the essence of said condition) hereby agree, upon such payments and performance of covenants, to sell to the said party of the second part the real estate described hereinafter described, Situated in LAKE County, in the State of Indiana, and described as follows, to wit:

Key # 37-94-10

EAST 100 FT OF WEST 327 FT OF NORTH 610 FT OF NW 1/4 NE 1/4 PT GOVT LOT 1.493AC IN THE CITY OF HAMMOND, INDIANA AND MORE COMMONLY KNOWN AS 424 W. 173<sup>RD</sup> AVENUE, HAMMOND, INDIANA.

2006

And the said party of the second part, in consideration thereof, hereby agrees to pay to the said party of the first part, at 5135 Hohman Avenue, Hammond, Indiana, 46320, the sum of \$130,000.00, \$5,000.00 at the signing of this contract and the balance of \$125,000.00 at the rate of 5.00%, for TWENTY (20) years with the payments beginning July 15, 2003, in the amount of \$825.03 and ending July 15, 2023. The amount of said interest, however, shall be deducted from the amount of said payments, unless herein otherwise provided, and the balance of said payments shall be applied to the reduction of said unpaid balance. It being agreed and understood that any acceptance by the first party of payments after the same mature hereunder shall not operate as an extension of time for other payments hereunder, and shall in no manner alter the strict terms hereof.

And the said second party further agrees to faithfully maintain insurance on said property in the name of the first party, in some company to be approved by said first party, endorsed, loss, if any, payable to the first and second parties as their interest may appear, in the sum of at least \$130,000.00 or an amount required by the insurance company, to include fire, tornado, liability and all other required types of property owners insurance. In case the said second party shall fail to keep and pay for such insurance, whenever and as soon as the same shall become due and payable, and the first party shall at any time provide, pay or cause the same to be paid, the amount so paid by the first party, including all penalties allowed and charged by law in addition to such insurance premiums, shall with 8% interest thereon become an additional consideration to be paid by the second party for the real estate hereby agreed to be sold. It is also agreed that after the real estate has been registered in the name of the party of the second part as purchaser, the responsibility for payment of property taxes and assessments will become that of the party of the second part. It is also agreed that the party of the first part will remain responsible for any environmental issues which exists prior to the date of this contract and will hold harmless and indemnify the party of the second part from any and all claims, action, suits that may be filed as a result of a pre-existing environmental issue. The party of the second part is responsible for environmental issues which arise after the date of this contract.

STATE OF INDIANA  
LAKE COUNTY

Whenever the unpaid balance due on this contract is reduced so that it is possible to do so, the Second Party may borrow sufficient sum of money to pay in full to the First Party said unpaid balance, including interest at the rate aforesaid, then unpaid, on this contract, at the time of procuring and receiving such loan.

At the said party of the first part further covenants and agrees with the party of the second part, 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 said party of the second part of all his covenants and agreements herein made, that they, the party of the first part, will convey or cause to be conveyed to the said party of the second part, by Warranty Deed, the above described real estate subject to all taxes and special assessments and to all the other conditions herein provided. At such time, said first party shall furnish said second party with a merchantable abstract showing marketable title, subject to the conditions herein contained, in said first party or in the party making conveyance to said second party.

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The First Party shall have the right, at any time, to enter upon and in said premises for the purpose of inspecting same. Provided always that these presences is upon the condition that in case of the failure of the said party of the second part, his heirs, executors, administrators or assigns in the performance of all or any of the covenants and promises on his part to be performed and fulfilled, the said party of the first part, their successors, assigns or legal representatives, shall have the right to declare this contract forfeiture and void, and thereupon to recover all the installments due and unpaid, together with interest thereon, as rent for the use and occupation of said real estate, and to take possession thereof, and to regard the person, or persons, in possession on such termination of the contract, as tenants holding over without permission (if that should be necessary to gain prompt possession of said real estate) and to recover all damages sustained by such holding over without permission or by means of any waste committed or suffered on said real estate, and thereupon all interest of said second party in and to the above-described premises shall cease and terminate, and said first party shall retain all the money which may have been paid by second party, as well as any improvements or additions to real estate, as rent for the use of said property by said second party until the time of such forfeiture. This contract shall be considered forfeited and void if three consecutive payments have not been received on time by the first party.

PEGGY HOLLING  
LAKE COUNTY AUDITOR

IN WITNESS WHEREOF, the said parties have hereunto set their hands and seals this day of

7-15, 20 03.

Mary Alice Guerra  
MARY ALICE GUERRA

Tim Vezey  
TIM VEZEY

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