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CONTRACT FOR THE SALE OF REAL ESTATE  
1231 Indiana Street, Hammond, IN 46320

This contract made and entered in into this 1<sup>st</sup> day of October 2006, by and between Adam Ruiz, "Seller", and Kelly Caraballo, "Buyer".

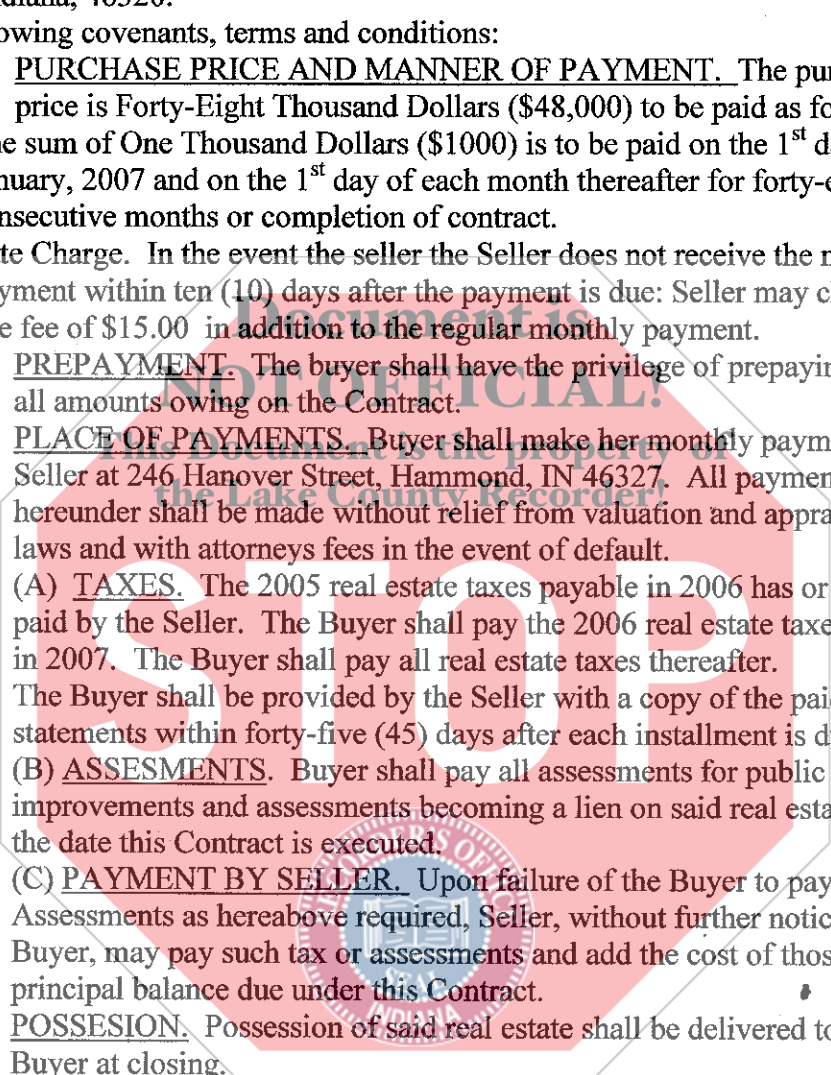
**Witnesseth that the parties agree as follows:**

The Seller agrees to sell and said Buyer agrees to buy the following described real estate and improvements situated in Lake County, in the state of Indiana, to wit:

Lots numbered seventeen (17) and East Half sixteen (16) in block two (2) of Morris Park Addition to Hammond as per Plat Book seven (7) Page Fourteen (14 in the Recorders Office of Lake County, Indiana. Commonly known as 1231 Indiana Street, Hammond, Indiana, 46320.

Upon the following covenants, terms and conditions:

1. PURCHASE PRICE AND MANNER OF PAYMENT. The purchase price is Forty-Eight Thousand Dollars (\$48,000) to be paid as follows:
  - (a) The sum of One Thousand Dollars (\$1000) is to be paid on the 1<sup>st</sup> day of January, 2007 and on the 1<sup>st</sup> day of each month thereafter for forty-eight (48) consecutive months or completion of contract.
  - (b) Late Charge. In the event the seller the Seller does not receive the monthly payment within ten (10) days after the payment is due: Seller may charge a late fee of \$15.00 in addition to the regular monthly payment.
2. PREPAYMENT. The buyer shall have the privilege of prepaying any and all amounts owing on the Contract.
3. PLACE OF PAYMENTS. Buyer shall make her monthly payment to the Seller at 246 Hanover Street, Hammond, IN 46327. All payments made hereunder shall be made without relief from valuation and appraisal laws and with attorneys fees in the event of default.
4. (A) TAXES. The 2005 real estate taxes payable in 2006 has or will be paid by the Seller. The Buyer shall pay the 2006 real estate taxes payable in 2007. The Buyer shall pay all real estate taxes thereafter. The Buyer shall be provided by the Seller with a copy of the paid tax statements within forty-five (45) days after each installment is due.  
 (B) ASSESSMENTS. Buyer shall pay all assessments for public improvements and assessments becoming a lien on said real estate after the date this Contract is executed.  
 (C) PAYMENT BY SELLER. Upon failure of the Buyer to pay taxes or Assessments as hereabove required, Seller, without further notice to the Buyer, may pay such tax or assessments and add the cost of those to the principal balance due under this Contract.
5. POSSESION. Possession of said real estate shall be delivered to the Buyer at closing.



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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

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PEGGY HOLINGA KATONA  
LAKE COUNTY AUDITOR

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Parcel #'s 26-35-0109-17  
26-35-0109-18

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7. BUYERS USE. The buyer shall keep the land and improvements in as good a condition as they are now at the Buyer's expense, during the pendency of this contract. The buyer should be residential use only.

Before making any major changes or improvements to the property, the Buyer shall first procure the Seller's written consent. In addition, Buyer shall submit a written plan for the changes to the Seller. If the Seller gives his written consent to the major changes or improvements, Buyer shall, at her own expense, procure all appropriate permits.

8. SELLERS RIGHTS OF INSPECTION. Until the purchase price is paid in full, Seller shall have the right to enter upon said real estate for the purpose of inspection or for any other legitimate purpose at reasonable times upon giving Buyer twenty-four (24) hours prior notice.

9. LIENS AND ASSIGNMENT. The Buyer shall not and shall have no right to create any liens for mechanics or material men. The Buyers shall not and shall have no right to assign this Contract without prior written consent of the Sellers.

10. BUYER'S RESPONSIBILITY FOR INSURANCE AND RESPONSIBILITY FOR ACCIDENTS.

- a. The Buyer shall keep the improvements on said real estate insure under fire and extended coverage policies to include lightning, windstorm, cyclone and tornado damage and shall pay the premiums on said insurance policies as they become due. Such insurance shall be carried in a company approved by the Sellers in an amount of Fifty Thousand Dollars (50,000.00), or the full insurable value, whichever is less. Such policy or policies shall contain a loss payable clause to the Seller in the amount of the unpaid balance of this Contract adjusted from time to time to reflect the unpaid balance. Any insurance collected shall be used to repair the damage or applied on the purchase prices at the option of the Buyer. The Buyer shall have an insurance policy, paid in full for one year of coverage, and shall cause an insurance policy to be sent to the Seller within thirty (30) days after closing.
- b. The Buyer further agrees to keep in force public liability and property damage insurance as shall protect the Buyer and Seller from claims for damages for personal injury including wrongful death. The amount of public liability shall not be less than Three Hundred Thousand Dollars (300,000.00) for injury to or death of any one person and subject to the same limit for each person. The amount of property damage insurance shall not be less than Three Hundred Thousand Dollars (300,000.00).

At closing, the Buyer shall furnish the Seller with certificates for all insurance coverage on the above describe real estate. Said certificates shall show the type of insurance, amount of insurance coverage, effective dates, and the dates of expiration of such policies. Said certificates shall contain the following statement or a similar statement: "The insurance covered by this certificate will not be cancelled or altered except after ten (10) days written notice has been received by the Buyer and the Sellers."

11. SELLERS' REMEDIES ON BUYER'S DEFAULT

- a. Time shall be of the essence of this contract.
- b. If Buyer fails to make any of the installment payments or payments of taxes or assessments, as they become due or within a grace period of thirty (30) days thereafter, or to perform any of the covenants required by this Contract, at the option of the Seller, the entire balance of this Contract shall become immediately due and payable without notice or demand of any kind. Notice and/or demand is hereby waived by the Buyer. The Seller shall have the right to pursue any and all legal or equitable remedies as are available under law to collect the balance of the purchase price and accrued interest, to foreclose this Contract, and as may be necessary or appropriate to protect the Sellers' interest under this Contract and in the property.
- c. If the buyer deserts or abandons the property or commits any other breach of this Contract which materially diminishes the Sellers' security under this Contract, the Buyer expressly agrees that unless the Buyer has paid more than Forty-eight Thousand Dollars (\$48,000.00) of the purchase price, the Seller may, at his option cancel this contract and take possession of the property. If the Seller cancels this Contract upon such default by the Buyer, the Buyer shall have no further right, title or interest in the property. Then the Seller shall have the right to retain all amounts paid by the Buyer toward the purchase price as an agreed payment for the Buyer's possession prior to default.

12. DEED. Seller agrees to furnish the Buyer, within Thirty (30) days of the final contract payment, a warranty deed executed by the Seller to the Buyer.

13. "As Is" CONDITION. The parties acknowledge and the Buyer understands that he/she is purchasing this real estate and improvements "as is." The parties further acknowledge that the Buyer has had an opportunity to inspect the premises and that the Seller has made no representations or warranties to the Buyer regarding said real estate and improvements.

14. MISCELLANEOUS COVENANTS. The obligations of this Contract are hereby extended and made binding upon the heirs, executors, administrators, and successors of the perspective parties hereto. In regard to any permission needed to be secured by the Buyer from the Seller, it is the parties understanding that the Seller or his duly authorized agent shall execute written permission.

Any notice to be given pursuant to this Contract shall be deemed sufficiently give when:

- a. Served on the person to be notified or
- b. Placed in an envelope with proper postage pre-paid to said persons last known address and deposited in a United States post office.

IN WITNESS WHEREOF, said parties have hereunto set their hands and seals this  
27<sup>th</sup> day of SEPT., 2006.

SELLER:

Adam Ruiz

BUYER

Kelly Caraballo

STATE OF INDIANA)

) SS:

COUNTY OF LAKE )

Before me, a Notary Public, in and for said County and State personally appeared Kelly Caraballo and Adam Ruiz who acknowledged their voluntary execution of this Contract.

Witness my hand and notary seal this 27<sup>th</sup> day of Sept, 2006

Document is

NOT OFFICIAL

This Document is the property of  
the Lake County Recorder!

Christine A. Bryant

Notary Public

Resident of Lake County

My Commission Expires:

Oct. 15, 2007

Taxes:

ADAM RUIZ  
4522 TOWLE ST  
HAMMOND, IN 46327

"I AFFIRM, UNDER THE PENALTIES FOR PERJURY, THAT I HAVE TAKEN REASONABLE CARE TO REDACT EACH SOCIAL SECURITY NUMBER IN THIS DOCUMENT, UNLESS REQUIRED BY LAW."

PREPARED BY: Kelly Caraballo

