

3

LAND CONTRACT

This Land Contract, made this April 1, 2005, in Lake County, in the State of Indiana, between Dushan Nikolovski, hereinafter referred to as the "Purchaser," and Christopher Bajmakovich, hereinafter referred to as the "seller," Witnesseth, that in consideration of the mutual covenants to be performed between the respective parties hereto as hereinafter expressed and the sum of One Hundred and Eighty-Five Thousand Dollar (\$185,000.00) to be duly paid by the "purchaser" to the "Seller," as hereinafter specified, it is agreed between the parties hereto as follows: with monthly payments of one thousand and one hundred dollars (\$1,100) for no less than a period of 12 months and no more than a period of 48 months, allowing reasonable time to clear any "defects."

1. The "seller" hereby sells and agrees to convey unto the "Purchaser" all that certain piece or parcel of land situated in Lake County, in the State of Indiana, and described as follows, with Lot 431 in Pine Island Ridge - Unit 18, as per Plat there recorded in Plat Book 48 Page 89 as amended by Certificate of Correction, recorded April 1, 1978 s Document No. 62724, in the Office of the Recorder of Lake County, Indiana, commonly known as 4855 S. Lane, Crown Point, Indiana 46307. Property in not locate in a flood zone.

Together with all tenements, hereditaments, improvements, and appurtenances, including all lighting fixtures, plumbing fixtures, shades, Venetian blinds, curtain rods, storm windows, screens, awnings, if any now on the premises and subject to all recorded easements, conditions, encumbrances, and limitations and to all applicable building and zoning restrictions, zoning law and ordinances, if any, affecting the premises.

2. Said purchaser hereby purchases said premises of the seller and agrees to pay the seller therefore the said sum of one hundred and eighty-five thousand dollars (\$185,000.00) in the manner following: with monthly payments of one thousand and one hundred (\$1,100) for no less than a period of 12 months and no more than a period of 48 months, allowing reasonable time to clear any "defects."

Said purchaser to have the right to pay larger installments than above provided for and to pay the whole or any part of the balance remaining unpaid on the contract at any time before the same, by the terms thereof, becomes due and payable.

3. Said seller shall promptly pay, when due, all taxes and assessments of every nature, which shall become lien on said premises after the date here of April 1, 2005, and shall, during the continuance of this contract, keep insured the buildings now on said premises of which shall hereafter be placed thereon in the name of said seller against loss by fire and windstorm, in such company or companies and for such amount of the buyer shall approve, and forthwith deposit all copies of such insurance with the purchaser, with loss, if any, payable to seller, as his interest may appear under this contract.

4. Should default be made by the purchaser in any of the provisions hereof, the seller may immediately thereafter with a written notice stating that if a payment is not made of the overdue amount by a certain date, declare this contract void and forfeited and the said buildings, improvements, and all payments made on this contract shall be forfeited to the

2005-05-24

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
RECORDED
A. BROOKS
RECORDER
JUN 26 2007
PEGGY HOLINGA-KATOWA
ADDITIONAL

Document is the property of the Lake County Recorder!
STOP

16-
CS/S

- seller as rental for the use of the premises and as stipulated damages for failure to perform this contract and the seller shall be entitled to immediately peaceable possession of said premises and remove the purchaser and all persons claiming under him therefrom, and the seller may declare all money remaining unpaid under this contract forthwith due and payable, notwithstanding that period hereinbefore limited for the payment, of the said balance may not than have expired, and seller may thereafter enforce his rights under this contract in law or in equity, or may take summary proceedings to forfeit the interest he purchaser or may enforce said contract in any other manner now or hereafter provided. In addition to any other remedy, seller, on default being made, may consider purchaser as a tenant holding over without permission and remove the purchaser from said premises according to law in such case made and provided. In the event purchaser defaults all attorney fees and or costs incurred by seller will be the responsibility of the purchaser.
5. All buildings, trees, or other improvements now on said premises, hereafter made or placed thereon, shall be part of the security for the performance of this contract and may not removed therefrom. Purchaser shall not commit, or suffer any other person to commit, any waste or damage to said premises or the appurtenances and shall keep the said premises and all improvements in as good condition as the are now.
 6. If the purchaser shall, in the time and manner above specified, make all payments herein provided for, and shall observe and perform all the conditions and agreements herein made, the seller shall thereupon, by good and sufficient warranty deed, convey the said premises to the purchaser on the conditions herein agreed upon, and the seller shall deliver with said deed a marketable title, subject to easements, conditions, encumbrances and limitations of record along with a fee simple title insurance policy guaranteeing title to the premises in the same of the purchaser.
 7. Possession of said premises may be taken said purchaser on day of closing and retained for so long as no default is made by said purchaser in any of the terms or conditions thereof.
 8. If the purchaser assigns or conveys all or any part of the property without seller's prior written consent, the seller may require immediate payment in full of all sums and this condition may be considered a default of one of the conditions of this contract. Under no circumstances shall any assignment of conveyance release purchaser from his obligation under the provisions of the contract unless seller so releases him in writing. No such assignment, however, shall be valid written notice thereof has been given to seller.
 9. The seller reserves the right to convey his interest in the above-described land and his conveyance hereof shall not be cause for rescission.
 10. The seller may, during the lifetime of this contract, place a mortgage on the premises above described, which shall be a lien on the premises, superior to the rights of the purchase herein, provided that the aggregate amount due on all outstanding mortgages shall not at any time be greater than the unpaid balance of the contract, and provided that the aggregate payments of the principal and interest, required in any one month shall not exceed those named in this contract; not shall said new mortgage restrict the time of payments thereon to a date later than is provided for similar payments in this contract. To ensure the priority of lien granted to a new mortgage as provided for this paragraph, written notice shall be given to purchaser within fifteen (15) days of the execution of all such new mortgages containing the name and

address of the mortgage, the rate of interest of said mortgage, the amount and due date of payments and maturity of principal.

11. It is expressly understood and agreed by the parties hereto that time shall be deemed as of the very essence of this contract and all stipulations and agreements therein contained shall apply to and bind the heirs, executors, administrators, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto set their hands and seal the day and year first above written.

[Signature]
, Seller

[Signature]
, Purchaser

, Seller

, Purchaser

STATE OF INDIANA:)

County of LAKE

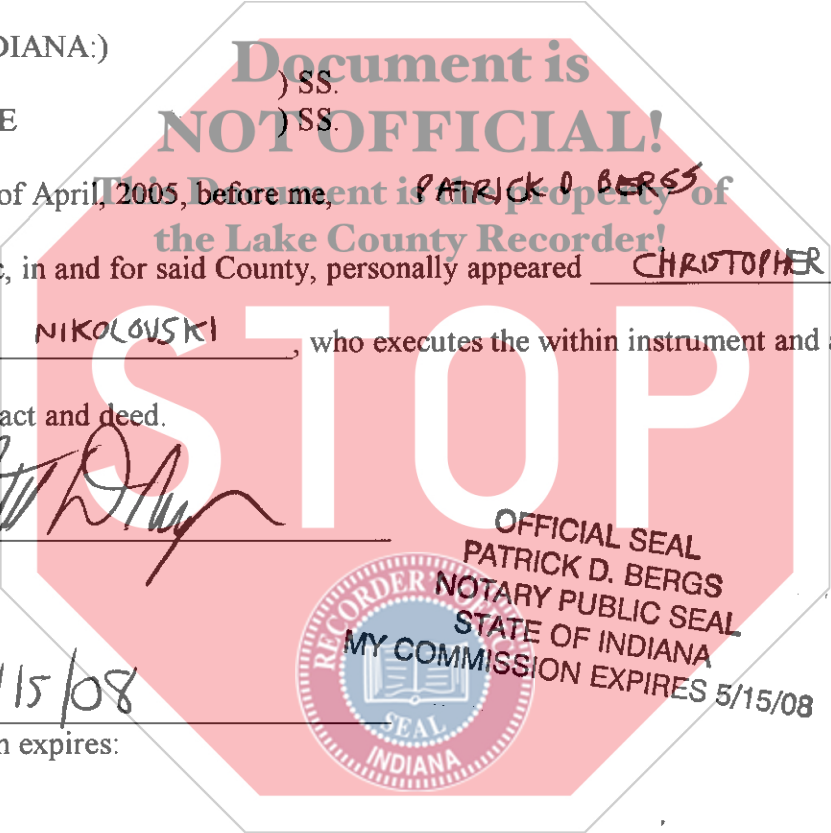
On this 1st day of April, 2005, before me, PATRICK D. BERGS

A Notary Public, in and for said County, personally appeared CHRISTOPHER BAJMAKOVKH

And DUSHAN NIKOLOVSKI, who executes the within instrument and acknowledge the same to be free act and deed.

[Signature]
Notary Public

5/15/08
My Commission expires:



taxes: c/o Dushan Nikolovski
4855 W. 8th Ln.
Crown point, In 46307

"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: [Signature]

↗ 3