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COUNTY OF LAKE)

2010 015855

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2010 MAR 19 AM 9:01

MICHELLE R. FAJMAN
RECORDER

LAND CONTRACT

This Agreement is made and entered into by and between:

Mirko Kljajic (Seller), hereinafter called Vendor and Miroslav Mircetic (Purchaser), hereinafter called Vendee.

Witnesseth: The Vendor, for himself, his heirs and assigns, does hereby agree to sell to Vendee, their heirs and assigns, the following real estate commonly known as:

5224 Georgia Street, Gary IN 46408

and further described as:

LOT 28, IN BLOCK "C" IN MEADOWLAND MANOR, UNIT NO. 1, IN THE CITY OF GARY, AS PER PLAT THEREOF, RECORDED JANUARY 14, 1957 IN PLAT BOOK 31 PAGE 91, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

457-07-34-380-025-000-004

together with all appurtenances, rights, privileges and easements and all buildings and fixtures in their present condition located upon such property.

1. CONTRACT PRICE. METHOD OF PAYMENT, INTEREST RATE:

In consideration whereof, the Vendee agrees to purchase the above described property for the sum of Seventy Six Thousand Nine Hundred Dollars (\$76,900.00), payable as follows:

Vendee, Miroslav Mircetic, whose current address is 10711 W. 5th Ave., Country Side, IL 60525, agrees to pay the sum of One Thousand Five Hundred Thirty Eight Dollars (\$1,538.00) representing 2% of the sales price, as a down payment.

Said down payment shall be non-refundable if Vendee fails to close on or before March 5, 2010. Vendee shall pay the sum of Five Hundred Twenty Six Dollars and 94 cents (\$526.94), said first payment to be paid on or before April 5, 2010, and each month thereafter, payable on the 5th day of each month, and said Five Hundred Twenty Six Dollar and 94 cents (\$526.94) monthly payment shall be credited to the purchase price of Seventy Six Thousand Nine Hundred Dollars (\$76,900.00). Interest shall be charged at the rate 7.5%, based upon a thirty (30) year term. An amortization table is attached hereto and incorporated herein.

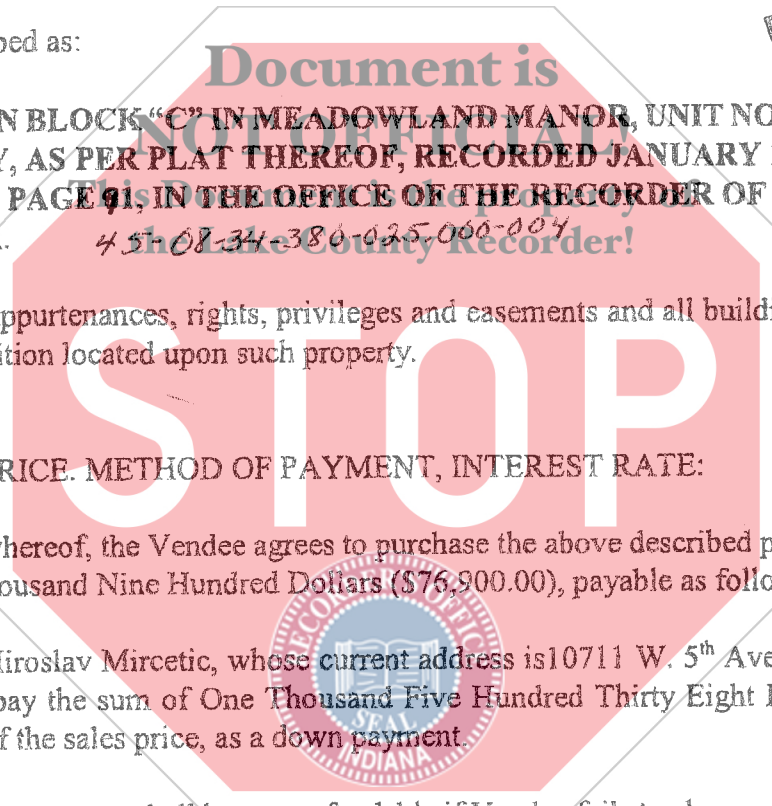
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Payments shall be made to the Vendor at 3635 W. Ridge Road, Gary, IN 46408, or at a location of his choice, and such payments shall be credited first to the Interest, and the remainder to the principal or other sums due. The total herein receipted shall be the interest bearing principal amount of this obligation for the next succeeding interest payment date. If any payment is not received within five (5) days of the payment date there shall be a late charge of One Hundred Twenty Dollars (\$120.00). The Vendee may pay the entire balance due under this contract without prepayment penalty.

2. ENCUMBRANCES:

Said real estate is presently not subject to a mortgage, or any other encumbrances. However, Vendee, Mirko Kljajic, shall retain a mortgage interest in said property pursuant to this Contract. Neither Vendee nor Vendor shall place any mortgage on the premises in excess of this Land Contract balance without prior written consent of the other party.

3. REAL ESTATE TAXES:

Real estate taxes shall be the responsibility of the Vendee as of March 5, 2010.

4. INSURANCE AND MAINTENANCE:

The Vendee agrees to keep the premises insured against fire and other casualty or hazard loss. Vendor shall be named as an insured on said policy of insurance and shall be provided with a certified copy of the insurance policy.

Vendee shall keep the premises in a good state of repair and shall be responsible for all normal maintenance during the pendency of this contract. Vendee shall make no additions or alterations to the premises or the surrounding property without prior written consent of Vendor. Said consent shall not be unreasonably withheld.

Vendor shall have the right to enter onto and upon the premises, for purposes of inspection, upon reasonable notice, at least twenty four (24) hours in advance, to Vendee.

Vendee shall be responsible for all utilities and shall insure that all utilities are timely paid.

Vendee has waived any independent inspection of the premises. Vendee has personally inspected the premises and no representation have been made to Vendee by the Vendor regarding the condition of the premises. It is agreed, between Vendor and Vendee that said premises are being sold to the Vendee as the same now exists and that the Vendor shall have no obligation to do or furnish anything toward the improvement of said premises, except as may be provided herein.

5. POSSESSION:

The Vendee shall be given possession of said premises upon execution of this contract, exchange of funds, and closing, which shall occur no later than March 5, 2010, and shall thereafter have and hold the same subject to the provisions for default hereinafter set forth.

6. ASSIGNMENT:

The Vendee shall not sell, assign, encumber or pledge their interest in this Land Contract without the Vendor's written consent, which consent shall not be unreasonably withheld.

7. DELIVERY OF DEED:

Upon full payment of the contract price, as set forth herein, Vendee shall receive a General Warranty Deed to the property free of all encumbrances except as herein set forth.

8. DEFAULT:

If any installment payment to be made by the Vendee under the terms of this Land Contract is not paid by the Vendee when due or within one (1) Installment thereafter, the entire unpaid balance shall become due and collectable at the election of the Vendor and the Vendor shall be entitled to all the remedies provided for by the laws of the State of Indiana and/or to do any other remedies and/or relief now or hereafter provided by law to such Vendor; and in the event of a breach of this contract in any other respect by the Vendee, Vendor shall be entitled to all relief now or hereinafter provided for by the laws of the State of Indiana.

Failure of the Vendee to maintain current the status of all real estate taxes and insurance payment and/or premiums, taxes, interest, and/or penalty(ies) and to add same to the next due installment payment or principal amount owing under this contract, or to exercise any remedies available to Vendor.

Waiver by the Vendor of a default or a number of defaults in the performance of this contract by the Vendee shall not be construed as a waiver of any default, no matter how similar.

In the event that Vendor's interests in the property should become compromised or otherwise extinguished for any reason, or should there be an acceleration of any debt secured by the property, the Vendee shall be entitled to a refund of all down payment monies paid to the Vendor, plus the principal portion of any payments made to date, as follows: Upon notification of such conditions, Vendee agrees to suspend subsequent payments due hereunder, and must continue to occupy the property until required to vacate by a judicial order. Vendee further agrees that any refund amounts due hereunder will be reduced by the amount of the missed payments. Both parties agree that this shall constitute the entire liability of Vendor, and that Vendor shall have no liability to Vendee beyond this amount for any reason whatsoever.

9. GENERAL PROVISIONS:

There are no known pending orders issued by any government authority with respect to this property, prior to closing date for execution of this agreement, other than those indicated herein.

It is agreed that this Land Contract shall be binding upon each of the parties. Their administrators, executors, legal representatives, heirs and assigns.

10. SPECIAL PROVISIONS:

It is anticipated by the parties that, upon execution, this Land Contract shall be filed and recorded in the Office of the Recorder, Lake County Indiana.

IN WITNESS WHEREOF, the parties hereby set their hands this 3 day of 3/5, 2010.

Vendor: [Signature]
Mirko Kljajic

Vendee: [Signature]
Miroslav Mircetic

Witness: [Signature]
MILAN BASARIC



State of Indiana

SS:

County of Lake

Before me, Paula Barrick, a Notary Public in and for said County, Personally appeared Miroslav Mircetic , as Purchaser and Mirko Kljajic, as Seller, who each acknowledged the execution of the foregoing instrument, and who having been duly sworn stated that any representations are true.

Witness my hand and Notarial Seal this 5th day of March, 2010

Document is NOT OFFICIAL!
This Document is the property of the Lake County Recorder!

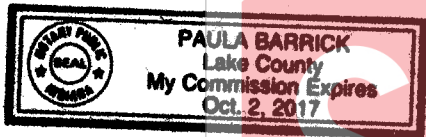
Paula Barrick
Notary public

Paula Barrick

Print Name of Notary Public

My commission expires: 10-02-17

County of Residence: Lake



STOP

"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." Chris Burk

This Instrument Prepared by:
Attorney George Ivancevich

