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Contract for conditional Sale of Real Estate

This contract made and entered into by Carl and Linda Thomas (Seller) and Jacob and Donna Kannapel (Buyer). Seller agrees and does sell to Buyer and the Buyer agrees and does purchase from the Seller the following described Real Estate, (including any improvement or improvements now or hereafter located on it) in Gary, Indiana:

A single dwelling located at 7261 W 23rd Ave.
Gary, Indiana 46406

A.A. Lewis 7 CO'S CALUMET HOME
GARDENS 1st ADD. W. 60' OF L. 6 BL.5

Upon the following conditions:

The buyer understands that the house and property are being sold as is. The seller has no responsibility for any repairs. If any repairs are needed to the roof or any other part of the house or garage, the cost of said repair is the responsibility of the buyer.

The Purchase Price and Manner of Payment

The Buyer agrees to pay and the Seller agrees to accept from the Buyer the sum of \$28,000.00. There will be no down payment. The Buyer shall make monthly payments of \$400.00 beginning on Aug 1, 2010. The unpaid balance of the purchase price will have interest of 5% annual and be computed monthly. The interest will be a fixed rate.

All payments due hereafter will be made to Carl and Linda Thomas unless the Seller becomes incapacitated at which time the Seller's daughter Kim Harper will become the administrator of the contract and all payments and concerns of the contract will be handled through her.

Prepayment of the Purchase Price

Buyer shall have the right of paying without penalty at any time, any sum in addition to the payments required. It is agreed that no prepayments, except payment in full, shall stop the accrual of interest. If such prepayments are made, the next monthly payment will still have to be made.

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

FILED

DEC 29 2010

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

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Within thirty days of final payment, the title will be given to the Buyer and Buyer will be responsible for having the title transferred to the Buyer's name and show Seller proof of transfer. All fees for title transfer will be paid by the Buyer.

Taxes, Assessments and Insurance

1. **Taxes.** Buyer agrees to assume and pay the taxes on the Real Estate. Buyer shall show Seller proof that the taxes have been paid. Taxes will come in the Seller's name until contract is paid in full. The buyer will be responsible for the November installment of the taxes that will be due in 2011. The buyer will also responsible for all of the subsequent taxes.
2. **Assessments.** Buyer agrees to pay any assessments or charges on or applying to the Real Estate after the date of this agreement.
3. **Insurance.** Buyer agrees to keep the improvements included on the Real Estate insured under fire and extended coverage policies and to pay premiums on such insurance policies when they become due. Such insurance shall be in an amount not less than the purchase price. Such policies shall be in the name of the Seller and the Buyer during the continuance of the contract.
4. The Buyer is to give proof that the taxes and insurance have been paid when they are due. If the insurance or taxes are not paid when due, the Seller will in writing notify the Buyer that if the taxes or insurance have not been paid within 10 days then the Seller has the right to go to court for termination of the contract. The Buyer will be responsible for all court and other expenses incurred by this action. The Seller will request that the Buyer still has to give the Seller the moneys that were not paid.

Assignment of Contract

The Buyer shall not sell or assign this contract, the Buyer's interest herein or Buyer's interest in the Real Estate. If Buyer is unable or unwilling to fulfill at any time during the life of contract the property will return to the Seller.

Use of the Real Estate by Buyer, Seller's Right to Inspection and Buyer's Responsibility for Injuries

1. **Use.** The Real Estate may not be rented, leased, or occupied by persons other than the Buyer. Buyer may make alterations, changes and additions to the property only with the written approval of the Seller. The Buyer will use the Real Estate carefully and keep the same in good repair at their own expense. NO clause in this contract will be interpreted as to create or allow any contractors or other creditors of Buyer to obtain a lien or attachment against Seller's interest. Buyer will not commit waste on the Real Estate. In their occupancy of the Real Estate, Buyer will comply with all applicable laws, ordinances and regulations of Gary, Lake County, Indiana and the Federal Government. In the event of Buyer's breach of contract and a reentry by Seller, Buyer will deliver the Real Estate to Seller.
2. **Seller's Right of Inspection.** Seller shall have the right to enter and inspect the Real Estate at any reasonable time.
3. **Buyer's Responsibility for Accidents.** The Buyer assumes all risk and responsibility for accidents or damage to person or property arising from the use of or in or about the Real Estate.

Seller's Actions on Buyer's Default

The monthly payment of \$400.00 is due on the 1st of each month. If the payment is not paid by the 11th and no later than the 21st day of the month, a \$10.00 a day late fee will be charged at the discretion of the Seller. If the late payment is not paid by the 11th day of the next month the Seller has the right to take the Buyer to court to seek termination of the contract and to have the Buyer immediately evicted at the Buyer's cost. The Buyer will also be responsible for any and all insurance, taxes and other expenses that were due and not paid until judgment is made.

Date July 9, 2010
 Subscribed this 8 Day of July 2010
 State of Ind County of Lake
 not Mary Okuan
 Com. Exp 31-7015

Seller Carl E. Thomas
Linda Thomas
 Buyer James E. Hammond
Dana Hammond
 Witness Sharon E. Johnson
 Witness Kendrick Harper



OFFICE OF THE LAKE COUNTY RECORDER

LAKE COUNTY GOVERNMENT CENTER
2293 NORTH MAIN STREET
CROWN POINT, INDIANA 46307

MICHELLE R. FAJMAN
Recorder



PHONE (219) 755-3730
FAX (219) 755-3257

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CUSTOMER INITIALS: JEA DATE: 12 129 1 10

EMPLOYEE INITIALS: BB DATE: 12 129 1 10