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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

Mail Tax Bills To:

2011 025437

2011 MAY -6 AM 11:09

5205 W. 125th Avenue Crown Point, IN 46307

MICHELLE D. FAJMAN
RECORDER

LAND INSTALLMENT CONTRACT

Patrick Hoffmann, hereinafter called "Seller," whether one or more than one, agrees to sell to Frans Nangin, hereinafter called "Buyer," whether one or more than one, and Buyer agrees to purchase, upon the following terms and conditions, the real estate improvements, fixtures, and appurtenances known as: 6200 Hayes Street, Merrillville, IN 46410, the legal description of which is as follows (the "Premises"):

Lot Numbered 43 as shown on the recorded plat of Meadowbrook, in the town of Merrillville recorded in Plat Book 25, in the office of the recorder of Lake County, Indiana.

1. Purchase Price and Payment. Buyer shall pay Seller for the Premises the Purchase Price, including all fees and charges for services, of \$112,000.00. The Purchase Price shall be payable as follows:

(a) Upon Buyer's execution of this Contract, Buyer shall pay the sum of \$1,000.00 as a down payment for the Purchase Price, subject to such adjustments, prorations and credits as provided for hereinafter.

(b) The remaining principal balance of the Purchase Price (\$111,000.00), together with accrued interest on the declining unpaid balance at the rate of 9.9% per annum from the date hereof, shall be paid in consecutive monthly installments of \$1,000.00, beginning on the 1st day of January, 2011, and continuing on the same day of each subsequent month until said balance and accrued interest are paid in full; unpaid principal balance and all accrued interest shall be due and payable on or before January 2031. Interest Payment is a 15 year balloon note, which the percentage rate will change after 15 years.

The \$1,000.00/month payment includes \$700.00 principal and interest and \$300.00 is escrowed towards taxes and insurance and may vary depending on the tax increase or decrease and the insurance increase or decrease. If buyer qualifies for a homestead exemption, his monthly payment would go down, though not immediately.

All repairs will be the responsibility of the new party. (c) The unpaid principal balance on which interest shall accrue shall be adjusted monthly. If Buyer fails to make any installment due under this Contract within 10 days of its due date, a late charge of 5% of such payment shall be charged Buyer.

(d) Monthly installments due hereunder shall be paid to Seller at the address set forth below Seller's signature or at such other address as Seller may from time to time designate.

2. Possession. Buyer shall have exclusive possession of the Premises commencing on January 1, 2011, and continuing thereafter so long as Buyer is not in default under this Contract.

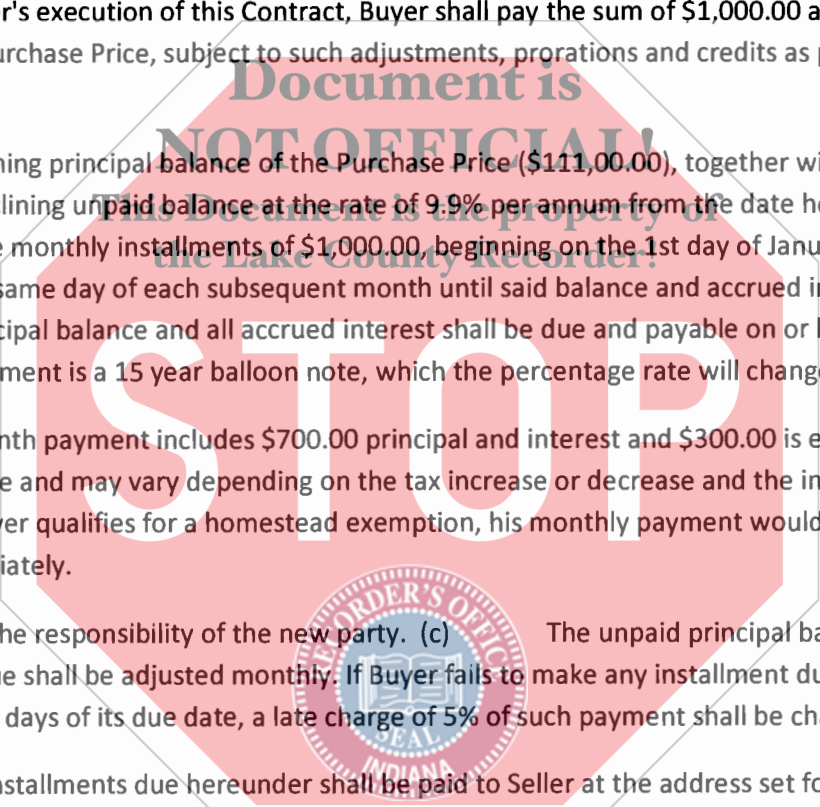
AMOUNT \$ _____
CASH _____
CHECK # _____
OVERAGE _____
COPY _____
NON-COM _____
CLERK BP \$ _____

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MAY 6 2011

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR



3. Real Estate Taxes and Assessments. Buyer shall pay all real estate taxes and assessments becoming due or payable from or after the date of this Contract.

4. Utilities. Buyer shall pay for all charges incurred for all utility services used or consumed at the Premises from and after the date possession is given to Buyer.

5. Indemnity and Insurance; Escrow Accounts. From and after the date of this Contract, Buyer shall indemnify Seller for, defend Seller against, and hold Seller harmless from any liability, loss, cost, injury, damage, or other expense that may occur or may be claimed by or with respect to any person or property on or about the Premises resulting from the use, misuse, possession, occupancy, or non-occupancy of the Premises by Buyer or Buyer's agents, employees, licensees, invitees, or guests. Buyer has examined the Premises and is relying solely upon such examination with respect to the condition, character and size of the land, improvements and fixtures, if any, constituting the Premises.

At Buyer's own cost and expense, Buyer shall obtain and maintain in full force and effect at all times during the continuance of this Contract: (a) comprehensive liability insurance for bodily injury or death to any person or persons, and property damage insurance, in such amounts as Seller reasonably deems necessary; and (b) fire and extended coverage insurance in an amount sufficient to prevent Seller from being a co-insured under said policy of insurance, but in no event less than the unpaid balance due under this Contract.

Seller and Buyer shall both be named as insured parties in the insurance policies required above, as their interests appear, and, at Seller's request, Buyer shall obtain a standard mortgagee's endorsement for the protection of Seller's mortgagee. Each policy shall provide for written notice to Seller and Seller's mortgagee, if applicable, at least 30 days prior to any cancellation, modification, or lapse thereof. Buyer shall furnish Seller and Seller's mortgagee, if applicable, with memorandum copies of such insurance policies upon Seller's execution of this Contract.

Seller, at Seller's option, may obtain and maintain the fire and extended insurance policy noted in this 5 (a copy of which shall be delivered to Buyer) and may pay directly the real estate taxes and assessments noted in 3, above, in which event Buyer shall pay to Seller, within 15 days after Seller notifies Buyer in writing of the amount of the same, the amount of such real estate taxes and insurance premiums. If Seller's mortgagee pays the real estate taxes and/or insurance premiums on behalf of Seller, Buyer shall pay, in addition to and at the same time as monthly installments are due Seller under this Contract, the monthly amount payable by Seller to Seller's mortgagee, as such amounts may be adjusted from time to time by Seller's mortgagee.

6. Maintenance and Repairs; Use. Buyer shall maintain and repair the Premises in as good condition and state of repair as the Premises are in as of the date of this Contract, reasonable wear and tear excepted. Buyer shall not make any alterations, additions or improvements to the Premises without the prior written consent of Seller, which consent shall not be unreasonably withheld, nor shall Buyer commit any waste to the Premises. Seller shall have the right, upon at least 24 hours notice to Buyer, to enter upon and inspect the Premises at all reasonable times during the continuance of this Contract. Buyer shall promptly notify Seller in writing of any damage to the Premises which exceeds the amount of the

insurance deductible. In the event of a fire or other casualty, and to the extent permitted by any mortgagee of the Premises, insurance proceeds shall be utilized to restore and repair the Premises. Buyer shall not create, permit, or suffer any liens or encumbrances against the Premises, except the lien of current taxes and installments and assessments not yet due and payable.

7. **Damage and Destruction; Eminent Domain.** From and after the date of Seller's execution of this Contract, neither the destruction of or damage to the Premises, whether from fire or other cause, nor the taking of the Premises or any portion thereof in appropriation proceedings or by the right of eminent domain or by the threat of the same, shall release Buyer from any of Buyer's obligations under this Contract; provided, however, that any awards made for a taking of the Premises shall belong to Seller up to the amount of the unpaid balance of the Purchase Price and accrued interest to the date of such taking, and the amount of such award paid to Seller, or to Seller's mortgagee on behalf of Seller, shall be credited as payments under this Contract. Any excess award shall be paid to Buyer.

8. **Seller's Mortgage; Encumbrances.** Seller shall pay any mortgage now encumbering or hereafter placed on the Premises by Seller in accordance with the terms thereof. If Seller is in default under any such mortgage, then Buyer may cure such default, and all sums so paid by Buyer shall be credited by Seller as payments under this Contract.

The Premises are presently subject to the following encumbrances: zoning ordinances; legal highways; covenants, restrictions, conditions and easements of record; the lien of real estate taxes and assessment not yet due and payable; and (none, if nothing stated).

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9.

Completion of Contract and Transfer of Premises. When the Purchase Price and all other amounts to be paid by Buyer pursuant to this Contract are fully paid, Seller shall convey the Premises to Buyer by transferable and recordable general warranty deed with release of dower, if required (or executor's or trustee's deed if appropriate), warranting good and marketable fee simple title to the Premises, free and clear of all liens and encumbrances whatsoever, except for the following: those which have been created or assumed by Buyer; zoning ordinances; legal highways; covenants, restrictions, conditions and easements of record which do not unreasonably interfere with the present lawful use of the Premises; and the lien of real estate taxes and assessments not then due and payable.

10. **Title Evidence.** Buyer acknowledges that Seller has, at Seller's expense, provided either an abstract of title or an owner's (land contract vendee's) title insurance commitment (with policy premium prepaid) in the amount of the Purchase Price, showing in Seller marketable title in fee simple, free and clear of all liens and encumbrances except those created by or assumed by Buyer and those referred to in 8, above. If an abstract was provided, Buyer shall deliver the abstract back to Seller upon execution hereof to be kept by Seller until returned to Buyer prior to delivery of the deed. The title evidence provided by Seller under this 10 satisfies all of Seller's obligations to Buyer with respect to title evidence.0

11. Assignment. Buyer shall not assign, encumber or transfer Buyer's interest under this Contract without the prior written consent of Seller.

12. Buyer's Default. The entire unpaid balance of the Purchase Price, together with all unpaid and accrued interest and all other charges payable under this Contract, shall at Seller's option become immediately due and payable: (1) if Buyer fails to make any payment within 30 days after it becomes due; (2) if Buyer fails to observe or perform any other provision, covenant of condition required of Buyer within 30 days after Seller gives notice to Buyer of Buyer's failure to observe or perform said provision, covenant or condition; (3) if Buyer abandons the Premises during the continuance of this Contract; (4) if an order for relief under any bankruptcy laws of the United States is issued naming Buyer as debtor of if Buyer makes an assignment for the benefit of creditors or enters into a composition agreement with Buyer's creditors; (5) if the interest of Buyer in the Premises is attached, levied upon, or seized by legal process; (6) if a trustee, receiver or liquidator is appointed on behalf of Buyer; or (7) if this Contract is assigned in violation of its terms or is terminated by operation of law. In any of such events Seller may, upon notice to Buyer as required by law, initiate proceeding for the foreclosure or forfeiture of Buyer's interests in this Contract and in the Premises.

13. Non-waiver; Right to Cure Defaults; Remedies. Neither the failure by Seller to exercise any of Seller's options hereunder, nor Seller's failure to enforce Seller's rights or seek Seller's options hereunder, nor failure to enforce Seller's rights or seek Seller's remedies upon any default, nor acceptance by Seller of any payments occurring before or after any default shall effect or constitute a waiver of Seller's rights to exercise such option, to enforce such rights or to seek such remedy with respect to that default or to any prior or subsequent default.

14. Miscellaneous.(a) As used herein the term "Seller" and "Buyer" include, respectively, all persons signing this Contract in the capacity so stated and his, hers or its respective heirs, successors, and assigns, and all obligations of each party herein are joint and several.(b) This Contract shall be governed by the laws of the State of Indiana, and, if any provision hereof is in conflict with any federal law or law of the State of Indiana, then any such terms shall be deemed modified to conform to such law without affecting the remaining provisions of this Contract.(c) Seller shall cause this Contract to be recorded within 6 month after it has been fully executed.(d) Pending orders of any public agency against the Premises are as follows: (none, if nothing stated)

(e) If this Contract is entered into pursuant to a real estate purchase contract, the term "closing" when used in said purchase contract shall for all purposes be defined as the date of execution of this Contract. If there are inconsistencies between the terms of the purchase contract and the terms of this Contract, the terms of this Contract shall prevail.

(f) Addition provisions: _____

IN WITNESS WHEREOF, the parties to this contract and their spouses have hereunto set their hands to duplicate counterparts of this contract as of the day and year indicated below:

Signed and acknowledged in the presence of:

SELLER Patrick Hoffmann Dated: 1-1-2011

Patrick Hoffmann

BUYER Frans Dated: 1-1-2011

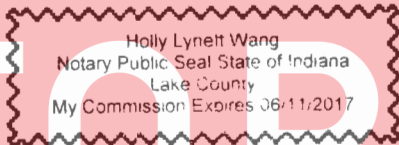
Frans Nangin

STATE OF INDIANA

COUNTY OF LAKE, SS:

On this 1st day of January, 2011 before me, a Notary Public in and for said State, personally appeared the above named Patrick Hoffmann, Seller, who acknowledged the signing of the foregoing instrument and that the same is Seller's free act and deed.

This Document is the property of the Lake County Recorder!



Holly Wang
Notary Public

This instrument prepared by: SHERRY WITTIG PO BOX 308 SCHERERVILLE, IN 46375



"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: Sherry Wittig