

5 Agreement to Sell Real Estate

This Agreement is made on June 01, 2011, between Carlos Quinones, Seller, of 4005 Catalpa Street, City of East Chicago, State of Indiana, and Margarita Williams, Buyer, of 4005 Catalpa Street, City of East Chicago, State of Indiana.

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The Seller now owns the following described real estate, located at 4005 Catalpa Street, City of East Chicago, State of Indiana:

Property Number: 45-03-22-457-017.000-024
Legal Description: Sunnyside ADD. L.17 BL.3

For valuable consideration, the Seller agrees to sell and the Buyer agrees to buy this property for the following price and on the following terms:

1. The Seller will sell this property to the Buyer, free from all claims, liabilities, and indebtedness, unless noted in this Agreement.

The following personal property is also include in this sale:

NONE

The Buyer agrees to pay the Seller the amount owed on the mortgage to Bank of America in the sum of \$49,250.00, which the Seller agrees to accept as full payment. This agreement, however, is conditional upon the Buyer being able to arrange suitable financing on the following terms at least thirty (30) days prior to the closing date for this Agreement; a mortgage in the amount of \$320.00, payable in 36 monthly payments, with the annual interest rate of 6.5 percent. After 36 months, Buyer must refinance and have the property put in their name.

The purchase price will be paid as follows:

Earnest deposit (upon signing this Agreement)	\$ 0
Other deposit:	\$ 0
Cash or certified check on closing (subject to any adjustments or prorations on closing)	\$ 0

Total Purchase Price:

Buyer to take over the payments, no money will be exchanged from Buyer to Seller.

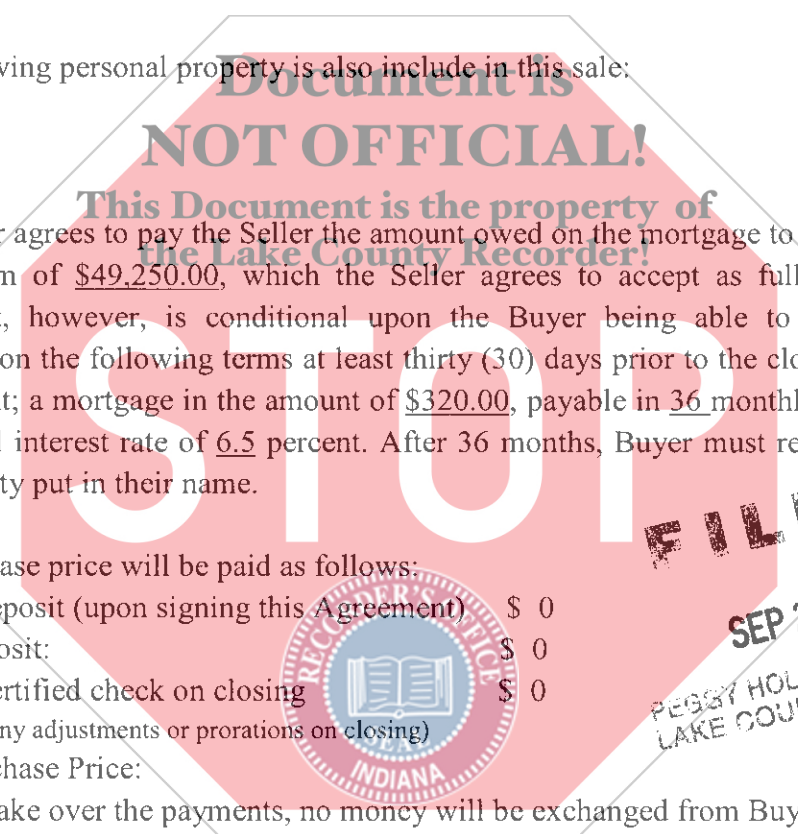
5. The Seller acknowledges receiving the Earnest money deposit of \$0 from the Buyer. If Buyer fails to perform this Agreement, the Seller shall retain this money. If Seller fails to

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LAKE COUNTY AUDITOR

perform this Agreement, this money shall be returned to the Buyer or the Buyer may have the right of specific performance. If Buyer is unable to obtain suitable financing at least thirty (30) days prior to closing, then this money will be returned to the Buyer without penalty or interest.

6. This Agreement will close by September 30, 2011, at 12:00 pm o'clock, at 4005 Catalpa Street, City of East Chicago, State of Indiana.

At that time, and upon payment by the Buyer of the portion of the purchase price then due, the Seller will deliver to Buyer the following documents:

- (a) A bill of Sale for the personal property
- (b) A Warranty Deed for the real estate
- (c) A Seller's Affidavit of Title
- (d) A Closing Statement
- (e) Other documents
- (f) By September 30, 2011, the residence of 4005 Catalpa Street East Chicago, IN will be recorded with Lake County, IN in the name of the Buyer, Margarita Williams.

7. At closing, pro-rated adjustments to the purchase price will be made for the following items:
- (a) Utilities
 - (b) Property taxes
 - (c) The following other items:

Seller is responsible for property taxes for 2010 payable in 2011. Buyer is responsible for any taxes due in 2012. Buyer is responsible and has agreed to maintain home owners insurance.

8. The following closing costs will be paid by the Seller:
Seller will receive no money with the agreement that the Buyer, Margarita Williams takes over the payments. After 36 months, agrees to refinance the mortgage for 4005 Catalpa Street, East Chicago, IN 46312, in her name.
9. The following closing costs will be paid by the Buyer:
Buyer agrees after 36 months from the date June 01, 2011, she will assume all financial responsibilities including appraisal fees, financing, closing costs, and any other fees from June 01, 2011 until June 01, 2014.

10. Seller represents that the it has good and marketable title to the property and will supply the /buyer with either an abstract of title or a standard policy of title insurance. Seller

further represents that the property is free and clear of any restrictions on transfer, claims, indebtedness, or liabilities except the following:

- (a) Zoning, restrictions, prohibitions, or requirements imposed by any government authority
- (b) Any restrictions appearing on the plat of record of the property
- (c) Public utility easement of record
- (d) Other:
NONE

Seller warrants that there shall be no violations of zoning or building codes as of the date of closing. Seller also warrants that all personal property included in this sale will be delivered in working order on the date of closing.

11. At least thirty (30) days prior to closing, Buyer shall have the right to obtain a written report from a licensed termite inspector stating that there is no termite infestation or termite damage to the property. If there is such evidence, Seller shall remedy such infestation and /or repair such damage, up to a maximum cost of two (2) percent of the purchase prices of the property. If the costs exceed two (2) percent of the purchase price and Seller elects not to pay for the costs over two (2) percent, buyer may cancel this Agreement and the escrow shall be returned to Buyer without penalty or interest.
12. At least thirty (30) days prior to closing, Buyer or their agent shall have the right to inspect all heating, air conditioning, electrical, and mechanical systems of the property, the roof and all structural components of the property, and any personal property included in this Agreement. If any such systems or equipment are not in working order, Seller shall pay for the costs of placing them in working order prior to closing. Buyer or their agent may again inspect the property within forty-eight (48) hours of closing to determine if all systems and equipment are in working order.
13. Between the date of this Agreement and the date for closing, the property shall be maintained in the condition as existed on the date of this Agreement. If there is any damage by fire, casualty, or otherwise, prior to closing, Seller shall restore the property to the condition as existed on the date of this Agreement. If Seller fails to do so, Buyer may (a) accept the property, as is, along with any insurance proceeds due Seller, or (b) cancel this Agreement and have the escrow deposit returned, without penalty or interest.
14. As required by law, the Seller makes the following statement; "Radon gas is a naturally occurring radioactive gas that, when accumulated in sufficient quantities in a building, may present health risks to persons exposed to it. Levels of radon gas that exceed federal and state guidelines have been found in buildings in this state. Additional information

regarding radon gas and radon gas testing may be obtained from your county health department.

15. As required by law, the Seller makes the following LEAD WARNING STATEMENT:
“Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead based paint that may place your children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular threat to pregnant women. The seller of any interest in residential real estate is required to provide the buyer with any information on lead based paint hazards from risk assessments or inspection in the seller’s possession and notify the buyer of any known lead based paint hazards. A risk assessment or inspection for possible lead based paint hazards is recommended prior to purchase.”

SELLER’S DISCLOSURE

Presence of lead based paint and or lead based paint hazards; (Seller to initial one).

_____ Known lead based paint and or lead based paint hazards are present in the building explain).

[Signature] Seller has no knowledge of lead based paint and or lead based paint hazards in building.

RECORDS AND REPORTS AVAILABLE TO SELLER: (Seller to initial one).

_____ Seller has provided Buyer with all available records and reports pertaining to lead based paint and or lead paint hazards that are present in building (list documents):

[Signature] Seller has no records and reports pertaining to lead based paint and or lead based paint hazards in building.

BUYERS ACKNOWLEDGMENT (Buyer to initial all applicable)

_____ Buyer has received copies of all information listed above.

_____ Buyer has received the publication “Protect Your Family from Lead in Your Home.”

_____ Buyer has received a 10-day opportunity (or mutually agreed on period) to conduct a risk assessment or inspection for the presence of lead based paint and or lead based paint hazards in building.

[Signature] Buyer has waived the opportunity to conduct a risk assessment or inspection for the presence of lead based paint and or lead based paint hazards in building.

The Seller and Buyer have reviewed the information above and certify, by their signatures at the end of this Agreement, that to the best of their knowledge, that the information they have provided is true and accurate.

16. Seller agrees to provide Buyer with a Real Estate Disclosure Statement (or its equivalent that is acceptable in the State in which the property is located) within five (5) days of the signing of this Agreement. Upon receipt of the Real Estate Disclosure Statement from Seller, Buyer shall have five (5) business days within which to rescind this Agreement by providing Seller with a written and signed statement rescinding this Agreement. The disclosures in the Real Estate Disclosure Statement are made by the seller concerning the condition of the property and are provided on the basis of the seller's actual knowledge of the property of the date of this disclosure. These disclosures are not the representations of any real estate agent or other party. The disclosures themselves are not intended to be a part of any written agreement between the buyer and seller. In addition, the disclosures shall not, in any way, be construed to be a warranty of any kind by the seller.

17. The parties also agree to the following additional terms:

In the 36 month period while the following address 4005 Catalpa Street East Chicago, IN 46312 is in the name of the Seller Carlos Quinones, I Carlos Quinones shall be provided with proof that the payments of \$320.00, or minimum payments are made in full and by the due date each month.

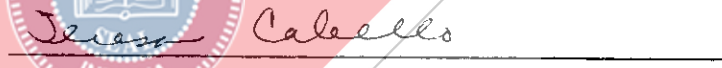
18. No modifications of this Agreement will be effective unless it is in writing and is signed by both the Buyer and Seller. This Agreement binds and benefits both the Buyer and Seller and any successors and assigns. Time is of the essence of this Agreement. The acceptance of a deed by the Buyer shall be considered full performance of every obligation of the seller under this Agreement. This document, including any attachments, is the entire agreement between the Buyer and Seller. This agreement is governed by the laws of the state of Indiana.


SELLER


BUYER

Subscribed and sworn to before me, a Notary Public in and for the State of Indiana and County of Lake, this 22nd day of September, 2011.




TERESA CABELLO

"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: 