



LAND CONTRACT

Adopted by the Indiana Real Estate Association, Inc. And for Use of Members Only



CONTRACT FOR SALE OF REAL ESTATE

(USE APPROVED PAYMENT BOOK)

THIS AGREEMENT, made and entered into this ISC day of Jaruary 2006 19	
by and between Donald E. Cripe and Bonnie L. Cripe, as Trustees and individually	
of Trust No. LTDEC-101, dated July 6, 2000.	
of Lake County, State of Indiana, hereinafter designated as Seller, and	
Steve Martin and Marianne Martin, Husband and Wife -	
of Lake County, State of Indiana, hereinafter designated as Buyer, WITNESSETH:	
In consideration of the acts and payments of the Buyer and upon the terms hereinafter set forth, the Seller agrees to [22]	
and convey to the Buyer the following described real estate in Lake County, State of Indiana, to-wit:	
Tat 0 and 10 Plants 1 and because the second 1 Plants C. P	
lot 9 and 10. Block 1, as shown on the recorded Plat of Forest Hill	
Addition to the Town of Lowell, In. Recorded in Plat Book 27,	
Page 33, in the Office of the Recorder of Lake County, Indiana.	
Mr. 6.11-a a language and a second of	
The Seller acknowledges the receipt of Three Thousand Dollars — (\$3,000.00) Dollars	
(**************************************	
one Hundred Eighty Six Thousand Dollars — (\$186,000,00 pellars	
If the Buyer shall pay to the Seller at 1005 E. Cottage Grove, Lowell, In. 46856	
One Thousand One Hundred Fifty Dollars	
1st February 2006 C	
until the said sale price, together with interest thereon at 0 per cent per annum, computed OU thily is fully paid and	
ir, until man payment is made nereunder, the Buyer	
2007 and pay as and when the the most the 15	
in 49.00% and all taxes becoming due and payable thereafter; the following special assessments on said lamb to-wit:	
This Document is the property of \\ \geq \eq \eq \\ \eq \\ \eq \eq \eq \eq \eq	
and all enseign areas in section lained by the land of the proof of th	
and all special assessments hereafter levied thereon; and all other charges of any kind not created or suffered by the Seller that may be hereafter levied or assessed against said premises; evidence of payments so made shall be presented to the Seller	
on or before the first payment date after such payments become due; (b) shall insure the buildings, if any, and shall deposit with the Seller a paid up policy or policies of insurance in com-	
pany or companies approved by Seller to cover the buildings against loss through fire and hazards covered by the Extended Coverage Endorsement in an amount as determined and agreed to by the Sellers; should the Buyer fail to pay the premium, the	
Seller may elect to do so and add the amount of premium to the unpaid balance due on this land contract.	
(c) shall maintain the lawn in good condition and keep all improvements in good repair;	
(d) shall not use said premises or permit said premises to be used for any unlawful purpose or purposes that will injure the reputation of the same or depreciate the value thereof;	
(e) shall neither assign this contract nor let said premises or any part thereof nor remove nor alter any buildings thereon without first procuring the written consent of the Seller; however, if the Seller approves the assignment of this contract, the	
Seller shall be remunerated only for the cost of obtaining satisfactory credit information on the assignee;	
(f) shall not violate any of the restrictions, conditions or covenants to be contained in the deed of the Seller as hereinafter provided and which restrictions, conditions and covenants are hereby made effective from the date of this agreement:	
(g) and shall permit the Seller during all reasonable hours, to go upon the premises for the purpose of inspecting the	
then and in that event and, at the time of the final payment, the Seller agrees to execute and deliver to the Buyer a good and	
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other charges described in clause (a) above and those falling due thereafter; to all liens or incumbrances thereon created or suffered by the Buyer; to zoning regulations now or hereafter imposed thereon; to all restrictions, conditions and covenants	
now of record affecting either the alienability or the use of said premises; and to the following restrictions, conditions and/or covenants:	١/
suincient warranty deed conveying said premises to Buyer in fee simple, subject, nevertheless, to all taxes, assessments and other charges described in clause (a) above and those failing due thereafter; to all liens or incumbrances thereon created or suffered by the Buyer; to zoning regulations now or hereafter imposed thereon; to all restrictions, conditions and covenants now of record affecting either the alienability or the use of said premises; and to the following restrictions, conditions and/or covenants: At the time of delivery of deed, the Seller further agrees to deliver to the Grantee therein named an abstract of title certified to date as near to final closing as reasonably possible, prepared by an Abstract Company maintaining an adequate title plant, as defined by the Indiana Title Association, or whose abstracts are generally accepted by financial institutions	'n
certified to date as near to final closing as reasonably possible, prepared by an Abstract Company maintaining an adequate title plant, as defined by the Indiana Title Association, or whose abstracts are generally accepted by financial institutions	H
attorneys who are members of the Bar Association, which abstract shall disclose in the Seller a merchantable title subject only such items to which the Seller's deed is to be made subject, as hereinabove provided. In the event the Buy seller has been despected by the such items to which the Seller's deed is to be made subject, as hereinabove provided. In the event the Buy seller has been despected by the seller's deed is to be made subject, as hereinabove provided. In the event the Buy seller has been deed as full seller as the seller's deed is to be made subject, as hereinabove provided, such certification shall be subject as full seller as merchantable title subject only seller as merchantable title subject only such as the seller's deed is to be made subject, as hereinabove provided, such certification shall be subject as the seller's deed is to be made subject, as hereinabove provided. In the event the Buy seller as merchantable title subject only such as the seller's deed is to be made subject, as hereinabove provided. In the event the Buy seller as the seller's deed is to be made subject, as hereinabove provided. In the event the Buy seller as the seller's deed is to be made subject, as hereinabove provided. In the event the Buy seller as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the seller's deed is to be made subject as the sel	-
fication of the abstract at a time other than at final closing, as herein provided, such certification shall be not seed as full compliance with the terms of this contract.	
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shall be accepted in lieu of an abstract, as evidence of title, then and in that event delivery to the Buyer of an Owner's Policy of Title Insurance of Title Insurance valued at the purchase price, and issued in the name of the Buyer by an insurance company licensed to business in the State of Indiana, and which policy is subject only to such limitations and/or liens as shall be assurable to the	
business in the State of Indiana, and which policy is subject only to such limitations and/or liens as shall be assured to the Buyer, shall be construed to comply with the requirements of title evidence as hereinbefore provided.	
of Title Insurance valued at the purchase price, and issued in the name of the Buyer by an insurance company licensed to be business in the State of Indiana, and which policy is subject only to such limitations and/or liens as shall be assurable the Buyer, shall be construed to comply with the requirements of title evidence as hereinbefore provided. Interest shall, at the end of each period, be added to the unpaid balance of the sale price existing of the commencement of such period. From the total thus obtained shall be deducted all payments made hereunder on accepts a bright of the sale price and the remainder shall stand as the unpaid balance for the sale price and the semi-annual period. The Seller may, at his election, place and/or maintain a mortgage on said premises for an amount not mexcess of the then unpaid balance of the sale price; and the Buyer agrees that any such mortgage shall be a first lien and prior to any interest of his in said premises; provided that in the event the Seller shall hereafter elect to place such a mortgage on said premises of the shall before the execution thereof, give the Buyer written notice of such proposed execution, which notice shall contain the shall before the execution thereof, give the Buyer written notice of such proposed execution, which notice shall contain the same of the mortgage, the principal amount, the rate of interest and the date of maturity of the proposed mortgage. If such	
commencement of such period. From the total thus obtained shall be deducted all payments made hereunder on accepted a principal and interest to the Seller during such period and the remainder shall stand as the unpaid balance for the seller during such period and the remainder shall stand as the unpaid balance for the seller during such period.	
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then unpaid balance of the sale price; and the Buyer agrees that any such mortgage shall be a first lien and prior to any interest	
of his in said premises; provided that in the event the Seller shall hereafter elect to place such a mortgage on said premises 6574.10 shall before the execution thereof, give the Buyer written notice of such proposed execution, which notice shall contain the said premises 1574.10	
name of the mortgagee, the principal amount, the rate of interest and the date of maturity of the proposed mortgage. If such notice shall state that the mortgagee requires further assurance of the priority of such proposed mortgage, then the Buyer	
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agrees within ten days after receipt of such notice to execute such further assurance of priority as may be required by such mottgagee, provided, however, that the Buyer shall not be required to bind himself personally to pay the mortgage debt. After the execution and recording of any such mortgage, the Buyer may, at his election, reduce the unpaid balance of the sale price hereunder to an amount equal to the unpaid balance of such mortgage debt and demand the warranty deed herein provided for and in such event the Seller shall immediately deliver to the Buyer such deed which, in such event, shall contain a clause whereby the grantee shall assume and agree to pay the indebtedness secured by the said mortgage. Such assumption of the mortgage debt shall in such event constitute final payment hereunder.

Time is of the essence of this contract. In the event that the Buyer shall fail to perform any of the acts and/or fail to make any of the payments herein to be done or made by the Buyer, as specified herein, promptly and at the time stipulated therefor, and/or fail to execute, when requested by the Seller so to do, the further assurances provided for in the preceding paragraph, then all payments made hereunder prior to such default shall be retained by the Seller as and for damages for the use and occupancy of the premises to the date of default and Seller shall thereupon be relieved from all liability hereunder to the Buyer. Immediately upon default, and without demand or notice, the Buyer agrees that he will surrender to the Seller peaceable and immediate possession of said premises together with all improvements thereon. In the event of default and the failure of Buyer to surrender possession of said premises together with all improvements thereon. In the event of default and the failure of Buyer to surrender possession of said real estate as above provided the Seller may proceed in any action at law or in equity for the premises to damages for the withholding thereof and for waste or damage done thereto.

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