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LAND CONTRACT

This agreement, is by and between Sherwin Yellen ("Vendor", whether one or more), and Dan Magana ("Purchaser"). Vendor sells and agrees to convey to Purchaser, upon the prompt and full performance of this agreement by Purchaser, the following commercial real estate, together with the rents, profits, fixtures and other appurtenant interests ("Property"), in Lake County, Indiana, commonly known as 502 West 151st Street, East Chicago, Indiana 46312:

Subdivision NE. S. 32 T. 37 R. 9 E. 27 1/2 FT. L.34 BL.6

1. Price. Purchaser agrees to purchase the Property and to pay to Vendor at 8951 N. Kenton, Skokie, IL 60076, the sum of Thirty Thousand Dollars, (\$30,000.00) in the following manner:

a. The sum of \$10,000.00 at the execution of this agreement: funds are to be wired to the bank account of

John F. Cloutier Attorney Trust Account
Charter One Bank
525 Main Street
Evanston, IL 60202
Account Number 4508689204
Routing Number 241070417

b. the sum of \$6,000.00 no later than July 22, 2011 (150 days after execution of agreement).

c. the balance of \$14,000.00, together with interest from the date of the execution of this agreement at the rate of 8% per annum, with payments of \$283.87 per month until paid. The payments shall be made payable to Sherwin and Steven Yellen at 8951 N. Kenton, Skokie, IL 60076.

2. Payments. Payments shall be applied first to interest on the unpaid balance and then to principal.

3. Prepayment. Purchaser may pay the balance owed at anytime without penalty.

4. Taxes. Purchaser shall pay prior to delinquency, all taxes and assessments levied on the Property at the time of the execution of this agreement and thereafter, and deliver to Vendor on demand receipts showing such payment. Vendor has paid taxes for the years 2009 and before. Purchaser shall be responsible for the 2010 property taxes and subsequent taxes. Purchaser shall be responsible for payment of of the action already commenced to lower the taxes and shall hold Vendor harmless for such cost.

5. Insurance. Purchaser shall keep the improvements on the property insured against loss or damage occasioned by fire, extended coverage perils and such other hazards as Vendor may require, without co-insurance, through insurers approved by Vendor, in the amount of the full replacement value of the improvements on the Property. Purchaser shall pay the insurance

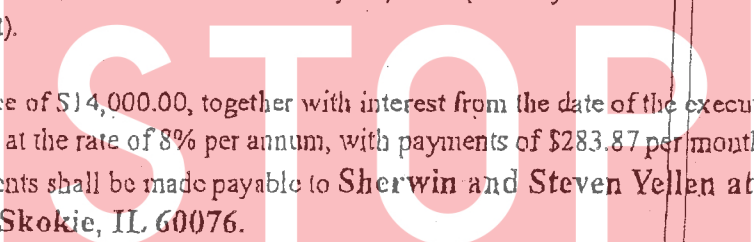
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2013 JUL 03 AM 09:36
SHERWIN YELLEN
RECORDER

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JUL 03 2013

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

3987

\$10 cash
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premiums when due. The policies shall contain the standard clause in favor of Vendor's interest, and evidence of such policies covering the Property shall be provided to Vendor. Purchaser shall promptly give notice of loss to insurance companies and Vendor. Unless Purchaser and Vendor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided Vendor deems the restoration or repair to be economically feasible.

6. *Waste.* Purchaser shall not commit waste nor allow waste to be committed on the Property, keep the Property in good tenable condition and repair, and free from liens superior to the lien of this Contract, and comply with all laws, ordinances and regulations affecting the Property. If a repair required of Purchaser relates to an insured casualty, Purchaser shall not be responsible for performing such repair if Vendor does not make available to Purchaser the insurance proceeds therefor.
7. *Warranty Deed.* Vendor agrees that if the purchase price with interest is fully paid and all conditions fully performed as specified herein, Vendor will deliver to Purchaser a Warranty Deed in fee simple of the Property. Vendor shall escrow with Attorney John F. Cloutier such a deed who shall deliver such deed to the Purchaser upon the instructions of Vendor or upon the demand of the Purchaser along with proof of payment as agreed.
8. *Time of the Essence.* Time is of the essence as to all provisions hereunder.
9. *Late Payments.* Any payment made more than 10 days after it is due shall incur a late fee charge of 8% of the amount due, or the maximum amount allowed by law, whichever is less.
10. *Default.* Thirty days following the due date, or upon a default in performance of any other obligation of Purchaser which continues for a period of 30 days following written notice thereof by Vendor (delivered personally or mailed by certified mail), the entire outstanding balance under this contract shall become immediately due and payable at Vendor's option and without notice (which Purchaser hereby waives), and Vendor may singly, alternatively or in combination:
 - (i) terminate this Contract and either recover the Property through strict foreclosure or have the Property sold by foreclosure sale after complying with the foreclosure laws of the state of Indiana (if Purchaser has paid enough of the contract price such that judicial foreclosure is required); in either event, with a period of redemption, in the court's discretion, to be conditioned on full payment of the entire outstanding balance, with interest thereon from the date of default and other amounts due hereunder (failing which all amounts previously paid by Purchaser shall be forfeited as liquidated damages for failure to fulfill this Contract and as rental for the Property);
 - (ii) sue for specific performance of this Contract;
 - (iii) sue for the unpaid purchase price or any portion thereof;
 - (iv) declare this Contract at an end and remove this Contract as a cloud on title in a quiet-title action if the equitable interest of Purchaser is insignificant;
 - (v) have Purchaser ejected from possession of the Property and have a receiver appointed to collect any rents, issues or profits; or
 - (vi) pursue any other remedy available in law or equity.

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An election of any of the foregoing remedies shall only be binding on Vendor if and when pursued in litigation. All costs and expenses including reasonable attorney fees of Vendor incurred to pursue any remedy hereunder to the extent not prohibited by law and expenses of title evidence shall be paid by Purchaser and included in any judgment. The parties agree that Vendor shall have the options set forth in this paragraph available to exercise in Vendor's sole discretion. If the entire balance becomes due interest shall continue to accrue until the balance due plus interest is paid.

- 11. *Transfer.* Purchaser may not transfer, sell or convey any legal or equitable interest in the Property, including but not limited to a lease for a term greater than one year, without the prior written consent of Vendor unless the outstanding balance payable under this Contract is paid in full. In the event of any such transfer, sale or conveyance without Vendor's written consent, the entire outstanding balance payable under this Contract shall become immediately due and payable in full at Vendor's option without notice.
- 12. *Successors.* All terms of this Contract shall be binding upon and inure to the benefit of the heirs, legal representatives, successors and assigns of Vendor and Purchaser.
- 13. *Waiver.* The waiver of any breach of this Agreement by either party shall not constitute a continuing waiver of any subsequent breach, either of the same or of another provision of this Agreement. The delay or omission by the Vendor to exercise any right or power provided by this Agreement shall not constitute a waiver of such right or power, or acquiescence in any default on the part of the Purchaser. The acceptance of payments made by the Buyer in a manner or at a time other than as required by the terms and conditions of this Agreement shall not be construed as a waiver or variation of such terms and conditions. Any default on the part of the Purchaser shall be construed as continuous and the Vendor may exercise every right and power under the Agreement at any time during the continuance of such default, or upon the occurrence of any subsequent default.

Dated this 23 day of Feb 2011
Shervin Yellen (SEAL)
Shervin Yellen

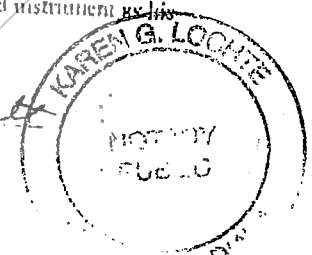
State of Indiana
County of Lake

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Shervin Yellen, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 23rd day of Feb 2011.
My Commission expires 6/16/2018

Dan Magana (SEAL)
Dan Magana

State of Indiana
County of



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dan Magana, personally known to me to be the same person

Taxes: c/o Dan Magana
505 W 151st
EAST CHICAGO IND. 46312

" 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: DHF