

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2013 091486

2013 DEC 13 PM 4:26

MICHAEL B. BROWN
RECORDER

CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

THIS CONTRACT, made and entered into by and between

Dolores DeVoss

(hereinafter called "Seller") and

Dolores Santos

(hereinafter called "Buyer")

"Each of the above individuals being over eighteen (18) years of age."

WITNESSETH:

Seller hereby agrees to and does sell to Buyer, and Buyer hereby agrees to and does purchase from Seller, the following described real estate (including any improvements now or hereafter located on it) in Lake County, Indiana, (such real estate, including improvements, being hereafter called the "Real Estate"):

Lot 27, except the north 30 feet thereof and all Lot No. 28 in block 3 as marked and laid down on the recorded plat of Parkside addition, Hammond in Lake County Indiana as the same appears of record in Plat Book 16, Page 25, in the Recorder's Office of Lake County, In.

Commonly known as 3943 Grover, Ave., Hammond, In.

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the Lake County Recorder!

STOP

upon the following covenants, terms and conditions:

SECTION I. THE PURCHASE PRICE AND MANNER OF PAYMENT.

1.01. THE PURCHASE PRICE. As the purchase price for the Real Estate, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of Ninety nine Thousand

(\$ 99,000) Dollars

following manner: 1.02. MANNER OF PAYMENT. The purchase price shall be paid in the

(a) The sum of Eight Hundred Seventy Five Dollars (\$ 875)

upon the execution and delivery of this Contract. The receipt of such sum is hereby acknowledged by Seller, leaving an unpaid balance of the purchase price in the sum of _____

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DEC 13 2013

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

007041

Handwritten:
2/3/13
Cash
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3.05. RIGHTS OF PARTIES TO PERFORM OTHER'S COVENANTS.

(a) If one of the parties hereto (hereinafter called "Responsible Party") fails to perform any act or to make any payment required by this Section 3, the other party (hereinafter called "Nonresponsible Party") shall have the right at any time and without notice, to perform any such act or to make any such payment, and in exercising such right, to incur necessary and incidental costs and expenses, including attorney fees. Nothing in this provision shall imply any obligation on the part of the Nonresponsible Party to perform any act or to make any payment required of the Responsible Party under the terms of this Contract.

(b) The exercise of such right by a Nonresponsible Party shall not constitute a release of obligation of the Responsible Party under this Section 3 or a waiver of any remedy available under this Contract; nor shall such exercise constitute an estoppel to the exercise by a Nonresponsible Party of any right or remedy of his for a subsequent failure by the Responsible Party to perform any act or make any payment required by him under this Section 3.

(c) Payments made and all costs and expenses incurred by a Nonresponsible Party in connection with the exercise of such right shall, at his option, either (i) be paid to him by the Responsible Party within thirty (30) days after written demand therefore; or (ii) on the date the next installment payment is due under this Contract, following written notice, be added to the Unpaid Purchase Price, if Buyer is the Responsible Party, or applied to reduce the Unpaid Purchase Price, if Seller is the Responsible Party.

(d) In the event a Nonresponsible Party makes any such payments or incurs any such cost and expenses, the amount thereof shall bear interest at the rate provided under Section 1 of this Contract, from the respective dates of making the same, until paid in full, or to the date such amounts are added to, or applied against, the Unpaid Purchase Price.

3.06. CONDEMNATION. From the date hereof, Buyer shall assume all risk of loss or damage by reason of condemnation or taking of all or any part of the Real Estate for public or quasi-public purposes, and no such taking shall constitute a failure of consideration or cause for rescission of this Contract by Buyer. Should all or any part of the Real Estate be condemned and sold by court order, or sold under the threat of condemnation to any public or quasi-public body, the net amount received for the damage portion shall be retained by Buyer, and net amount received for the Real Estate value shall be paid to Seller and applied as a reduction of the Unpaid Purchase Price. The authority and responsibility for negotiation, settlement, or suit shall be Buyer's. If Buyer incurs expenses for appraisers, attorneys, accountants or other professional advisers, whether with or without suit, such expenses and any other applicable cost shall be deducted from the total proceeds to calculate the "net amount" and shall be allocated proportionately between the amount determined as damages and the amount determined for value of the Real Estate. If no determination is made of separate amounts for damages and Real Estate value, then the net amount shall be divided between Buyer and Seller, with Seller's amount to be applied as a reduction of the Unpaid Purchase Price.

SECTION 4. POSSESSION.

4.01. DELIVERY OF POSSESSION. Seller shall deliver to Buyer full and complete possession of the Real Estate on or before December 1, 2013. After such possession date, Seller shall pay to Buyer _____ Dollars (\$ _____) per day for each day Seller

withholds possession of any portion of the Real Estate from Buyer, and such amount shall be applied to a reduction of the Unpaid Purchase Price. Such payment, however, shall not serve to extend the date upon which possession must be delivered to Buyer. Buyer's right of possession shall continue until terminated pursuant to Section 9. All utilities shall be paid by seller to the date possession is given.

4.02. CROPS. All crops which have been planted upon the Real Estate prior to _____, shall belong to Seller, who shall have the right of ingress and egress across the Real Estate for the purpose of harvesting such crops. All other crops shall belong to Buyer.

SECTION 5. EVIDENCE OF TITLE. (If title evidence is furnished herewith, strike Subsection 5.02)

5.01. Seller has furnished Buyer:
An Abstract of Title _____ (strike one)
An Owner's title insurance policy _____
disclosing marketable title to the Real Estate to date of _____, subject, nevertheless to the following exceptions:

(If title evidence is to be furnished after execution of this Contract, strike Subsection 5.01)

5.02. If Buyer is not in default under this Contract, Seller will furnish Buyer:
An Abstract of Title _____ (strike one)
An Owner's title insurance policy _____
disclosing marketable title to the Real Estate to a date which is the earlier of (a) date after execution of this Contract specified by Buyer in a notice to seller or (b) a date 60 days prior to the date the final payment under this Contract is due.

5.03. TITLE INSURANCE. A title insurance policy furnished under this Contract shall be in the amount of the purchase price and shall be issued by an insurer satisfactory to the Buyer.

5.04. ADDITIONAL TITLE EVIDENCE. Any additional title evidence shall be at the expense of Buyer, provided, however, that the cost of additional title evidence necessitated by acts or omissions of Seller shall be borne by Seller.

5.05. CONVEYANCE OF TITLE. Seller covenants and agrees that upon the payment of all sums due under this Contract and the prompt and full performance by Buyer of all covenants and agreements herein made, Seller will convey or cause to be conveyed to Buyer, by Warranty Deed, the above described Real Estate, subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligations.

SECTION 6. SELLER'S RIGHT TO MORTGAGE THE REAL ESTATE.

6.01. **MORTGAGE LOAN.** Without Buyer's consent and without obligation to Buyer except as set forth in this Section 6, Seller shall have the right to retain, obtain, renew, extend or renegotiate a loan or loans secured by mortgage(s) on the Real Estate (all instruments evidencing a loan(s) and a mortgage(s) securing it is hereinafter called "Loan"), provided that the terms of each loan do not conflict with the provisions of Section 6 or any other provision of this Contract. Seller shall pay each loan when due.

6.02. **PROVISION OF LOAN.** Each Loan made by Seller shall:

(a) be in such principal amount that the aggregate principal balance of all Loans shall not exceed the Unpaid Purchase Price for the Real Estate;

(b) have total periodic payments which do not exceed the periodic payments by Buyer under this Contract, and shall provide for the regular amortization rate of the principal of Seller's Loan which exceeds the amortization rate of the Unpaid Purchase Price of this Contract;

(c) provide for prepayment in full at Seller's option, whether with or without premium, at any time.

6.03. **NOTICE OF LOAN.** Contemporaneously with the execution of a Loan, Seller shall give Buyer written notice and inform Buyer in reasonable detail of the principal amount of the Loan, the name and address of the mortgagee, the installments payable under the Loan, and such other terms as Buyer may reasonably request.

6.04. **DEFAULT OF LOAN.** In the event of Seller's default of a Loan, Buyer shall have the right, on behalf of Seller, to make loan payments or to cure default. Seller shall, upon written demand of Buyer, pay to Buyer the amount of any such payments and costs incurred by Buyer incurring other defaults (including in such costs Buyer's attorney fees) plus interest at the rate under this Contract, interest on such amount or costs being computed from date of payment or incurring of such cost until paid. Buyer shall have the option to deduct the amount of such payments, costs, and interest from payments payable under this Contract.

6.05. **RELEASES.** Upon payment in full by Buyer of all amounts payable under this Contract, Seller shall pay in full all amounts payable under Loan(s) at the time outstanding and obtain and record, or cause to be recorded, a valid release of Loan(s) so paid.

6.06. **ENCUMBRANCE.** Seller represents that the Real Estate (is) (is not) encumbered with a Loan. If encumbered, Seller represents that the information regarding said Loan is as follows:

(a) Name of lender _____

(b) Unpaid balance of Loan _____

SECTION 7. ASSIGNMENT OF CONTRACT OR SALE OF INTEREST IN REAL ESTATE.

7.01. If all or any part of the Real Estate, Buyer's interest therein or Buyer's interest in this Contract is sold or assigned without Seller's prior written consent, the Unpaid Purchase Price, with accrued, but unpaid interest and all other sums due here under shall be due and payable immediately, at Seller's option. No assignment or sale shall operate to relieve either party from liability hereon.

SECTION 8. USE OF REAL ESTATE BY BUYER; SELLER'S RIGHTS TO INSPECT.

8.01. **USE.** The Real Estate (may) (may not) be leased or occupied by persons other than Buyer without prior written consent of Seller, which consent shall not be unreasonably withheld.

8.02. **IMPROVEMENTS.** Buyer may materially alter, change, or remove any improvements now or hereafter located on the Real Estate, or make any additional improvements, only with prior written consent of Seller, which consent shall not be unreasonably withheld. Buyer shall not create, or allow any mechanics, laborers, materialmen, or other creditors of Buyer or an assignee of Buyer to obtain, a lien or attachment against Seller's interest herein. Buyer agrees that the Real Estate and any improvements thereon are, as of the date of this Contract, in good condition, order and repair, and Buyer shall, at his own expense, maintain the Real Estate and any improvements in as good order and repair as they are in on the date of this Contract, ordinary wear and tear, and acts of God, or public authorities excepted. Buyer shall not commit waste on the Real Estate, and, with respect to occupancy and use, shall comply with all laws, ordinances and regulations of any governmental authority having jurisdiction thereof.

8.03. **INSPECTION.** Seller shall have the right to enter and inspect the Real Estate at any reasonable time.

8.04. **BUYER'S RESPONSIBILITY FOR ACCIDENTS.** Buyer assumes all risk and responsibility for injury or damage to person or property arising from Buyer's use and control of the Real Estate and any improvements thereon.

8.05. **ENVIRONMENTAL REPRESENTATIONS, WARRANTIES, AND COVENANTS OF PARTIES.** The Parties make the following representations, warranties, and covenants:

(a) Seller warrants and represents to the best of his knowledge, there do not currently exist, and Buyer warrants, represents, and covenants there will not exist during the term of this Contract, any actual or potential contamination of the soil, subsoil, groundwater, or any other portion of the Real Estate by any hazardous or toxic substance or their constituents, or any underground tanks on the Real Estate (other than for the use of heating oil for use and consumption of Buyer on the Real Estate).

(b) Seller warrants and represents to the best of his knowledge, Seller and Seller's predecessors in title have complied at all times with all applicable federal, state, and local environmental laws and regulations including, without limitation, the Indiana Responsible Property Transfer Law ("IRPTL") (IC 13-25-3) as amended, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. Section 9601, et seq.) as amended, the Resource Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901, et seq.) as amended, the Toxic Substances Control Act (15 U.S.C. Section 2601, et seq.) as amended, and all regulations under them, and any other federal statute and any state statute and any municipal ordinance creating liability for treatment, storage, disposal, arranging, or existence on the Real Estate of any hazardous or toxic substance, including their constituents. ("Environmental Laws")

(c) Buyer covenants to comply at all times during the term of this Contract with all Environmental Laws.

(d) Seller warrants and represents to the best of Seller's knowledge, no environmental filings have been made concerning the Real Estate with any governmental agency.

(e) Each of the parties indemnifies the other against, and holds the other harmless from, any claim, action, loss, damage, liability, cost, or expenses (including attorney fees and all reasonable environmental testing expense such party incurs as a result of the other party's breach of any representation, warranty, or covenants made in this Section 8.05).

8.06. **INDEMNIFICATION.** In addition to the provision of Section 8.05, Buyer agrees to indemnify and save harmless Seller from and against any and all claims, liability, damage, costs or expense which Seller may incur by reason of the Buyer's use or occupancy of the Real Estate, or arising out of any act of the Buyer, Buyer's agents, licensees and invitees.

SECTION 9. BUYER'S DEFAULT AND SELLER'S REMEDIES.

9.01. **TIME.** Time is of the essence of this Contract.

9.02. **BUYER'S DEFAULT.** Upon the occurrence of any Event of Default, as hereinafter defined, Seller shall have the right to pursue immediately any remedy available under this Contract as may be necessary or appropriate to protect Seller's interest under this Contract and in the Real Estate.

9.03. **EVENT OF DEFAULT.** The following shall each constitute an Event of Default for purposes of this Contract:

(a) Failure by Buyer for a period of 30 days [not less than seven (7) days] to pay any payments required to be made by Buyer to Seller under this Contract when and as it becomes due and payable.

(b) Lease or encumbrance of the Real Estate or any part thereof by Buyer, other than as expressly permitted by this Contract.

(c) Causing or permitting by Buyer of the making of any levy, seizure or attachment of the Real Estate or any part thereof.

(d) Occurrence of an uninsured loss with respect to the Real Estate or any part thereof.

(e) Institution of insolvency proceedings against Buyer, or the adjustment, liquidation, extension or composition or arrangement of debts of Buyer or for any other relief under any insolvency law relating to the relief of debtors; or, Buyer's assignment for the benefit of creditors or admission in writing of his inability to pay his debts as they become due; or, administration by a receiver or similar officer of any of the Real Estate.

(f) Desertion or abandonment by Buyer of any portion of the Real Estate.

(g) Actual or threatened alteration, demolition, waste or removal of any improvement now or hereafter located on the Real Estate, except as permitted by Contract.

(h) Failure by buyer, for a period of thirty (30) days after written notice is given to Buyer, to perform or observe any other covenant or term of this Contract.

9.04. **SELLER'S REMEDIES.** Upon the occurrence of an Event of Default, Seller shall elect his remedy under Subsection 9.041 or 9.042 (unless Subsection 9.043 is applicable.)

9.041. Seller may declare this Contract forfeited and terminated, and upon such declaration, all right, title and interest of Buyer in and to the Real Estate shall immediately cease and Buyer shall then be considered as a tenant holding over without permission and Seller shall be entitled to re-enter and take immediate possession of the Real Estate and to eject Buyer and all persons claiming under him. Further, Seller shall have the right to institute legal action to have this Contract forfeited and terminated and to recover from Buyer all or any of the following:

(a) possession of the Real Estate;

(b) any payment due and unpaid at the time of filing of the action and becoming due and unpaid from that time until possession of the Real Estate is recovered;

(c) interest on the Unpaid Purchase Price from the last date to which interest was paid until judgement or possession is recovered by Seller, whichever shall occur first; provided, however, that this shall not be construed as allowing the Seller to recover any interest which would be included under Subsection 9.014 (b) above;

(d) due and unpaid real estate taxes, assessments, charges and penalties which Buyer is obligated to pay under this Contract.

(e) premiums due and unpaid for insurance which Buyer is obligated to provide under this Contract.

(f) the reasonable cost of repair of any physical damage or waste to the Real Estate other than damage caused by ordinary wear and tear and acts of God or public authorities; and

(g) any other amounts which Buyer is obligated to pay under this Contract; or

9.042. Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may institute legal action to recover same. When all of such sums are paid to Seller, Seller shall convey or cause to be conveyed to Buyer, by Warranty Deed, the Real Estate subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligation.

9.043. In the event Buyer has substantial equity in the Real Estate when an Event of Default occurs, then this Contract shall be considered the same as a promissory note secured by a real estate mortgage, and Seller's remedy shall be that of foreclosure in the same manner that real estate mortgages are foreclosed under Indiana law and Seller may not avail himself of the remedies set forth in Subsection 9.041 or 9.042. If this Subsection 9.043 is applicable, then Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may immediately institute legal action to foreclose this Contract and Buyer's interest in the Real Estate. The parties agree that after Buyer has paid \$ 80,650 of the purchase price (which price means the original purchase price set forth in Subsection 1.01), then Buyer shall have substantial equity in the Real Estate.

9.05. **SELLER'S ADDITIONAL REMEDIES.** In addition to the remedies set forth above, upon the occurrence of an Event of Default, Seller shall be entitled to:

(a) Retain (without prejudice to his right to recover any other sums from buyer, or to have any other remedy under this Contract), as an agreed payment for Buyer's use of the Real Estate prior to the Event of Default, all payments made by Buyer to Seller and all sums received by Seller as proceeds of insurance or as other benefits or considerations pursuant to this Contract.

(b) Request that a receiver be appointed over the Real Estate in accordance with Indiana law providing for real estate mortgage foreclosures.

(c) Enforce any right without relief from valuation or appraisal laws.

SECTION 10. SELLER'S DEFAULT AND BUYER'S REMEDIES.

10.01. If Seller fails to convey the Real Estate as required by this Contract, Buyer may institute legal action against Seller for specific performance, in which case Seller hereby acknowledges that an adequate remedy for default in such case does not exist at law; or Buyer may pursue such other remedy as is available at law or in equity.

10.02. If, after seven (7) days notice from Buyer, Seller fails to make any payment required of him under this Contract or to perform or observe any other of his covenants or agreements, Buyer shall be entitled to institute legal action against Seller for such relief as may be available at law or in equity. Nothing in this subsection shall interfere with or affect Buyer's right to any reduction, set-off or credit to which Buyer may be entitled in the event of Seller's failure to pay amounts required of him pursuant to this Contract.

SECTION 11. GENERAL AGREEMENTS.

11.01. This Contract shall bind, and inure to the benefit of, the parties and their heirs, personal and legal representatives, successors and assigns, and shall be interpreted under the laws of the State of Indiana.

11.02. If Seller or Buyer consist of more than one person, each person signing this Contract as Seller or Buyer shall be jointly and severally bound.

11.03. Headings are for reference only, and do not affect the provisions of this Contract. Where appropriate, the masculine gender shall include the feminine or the neuter, and the singular shall include the plural.

11.04. A memorandum of this Contract may be recorded and shall be of the same force and effect as though the entire instrument had been recorded.

11.05. Each party is entitled to recover his reasonable attorney fees, costs, and expenses incurred by reason of enforcing his rights hereunder, including the expenses of preparing any notice of delinquency, whether or not any legal action is instituted.

11.06. For purposes of listing the Real Estate for sale by Buyer, Buyer shall be deemed to be the "fee titleholder" as this term is used in the Indiana Real Estate License Laws.

11.07. The failure or omission of either party to enforce any of his right or remedies upon any breach of any of the covenants, terms or conditions of this Contract shall not bar or abridge any of his rights or rights or remedies upon any subsequent default.

11.08. Any notices to be given hereunder shall be in writing and deemed sufficiently given when (1) served on the person to be notified, or (2) placed in an envelope directed to the person to be notified at his last known address and deposited in a United States Post Office mail box, postage prepaid.

11.09. In computing a time period prescribed in this Contract, the day of the act or event shall not be counted. All subsequent days, including intervening weekend days and holidays, shall be counted in the period.

SECTION 12. ADDITIONAL COVENANTS.

See Attached Exhibit A

STOP



exhibit A

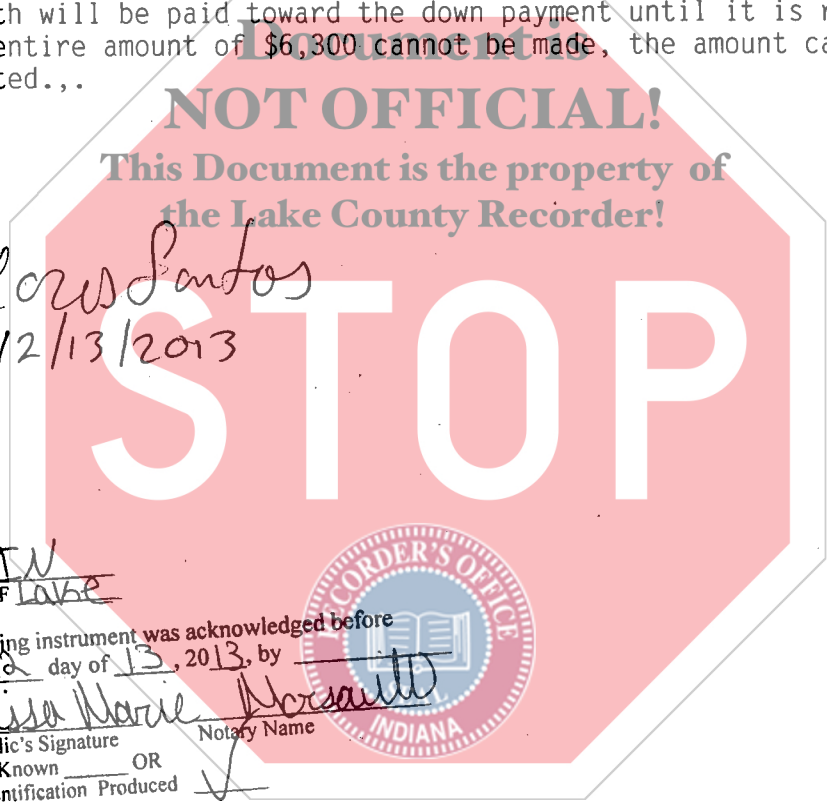
The security deposit previously deposited in the amount of \$875 under a prior lease agreement is to be used as a partial payment on this contract. An additional \$6,300 will be paid in March, 2014 .

The contract payment of \$875 shall continue for two years at which time the buyer will secure financing to pay the balance in full. if requested the two period can be extended another two years.

The interest of 5 3/4% will be paid on an amortized basis.

Due to the fact that taxes and insurance may change yearly, the monthly payment will be adjusted to take this change into consideration.

As the down payment will not be paid until march, an amount of \$150 per month will be paid toward the down payment until it is received. If the entire amount of \$6,300 cannot be made, the amount can be negotiated...



Dolores Santos
12/13/2013

STATE OF IN
COUNTY OF Lake

The foregoing instrument was acknowledged before me this 12 day of 13, 2013, by _____

Malissa Marie Morsovillo Notary Name

Notary Public's Signature
Personally Known _____ OR
Type of Identification Produced ✓

MALISSA MARIE MORSOVILLO
Notary Public - Seal
State of Indiana
Lake County
My Commission Expires Nov 26, 2021

IN WITNESS WHEREOF, Seller and Buyer have executed this Contract on this _____ day of _____

Stelios De Voss
Seller

Dolores Santos
Buyer

STATE OF INDIANA, COUNTY OF Lake SS: Buyer

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Malissa Marie Morsovillo

and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed.

Witness my hand and notarial seal this 12 day of 13.

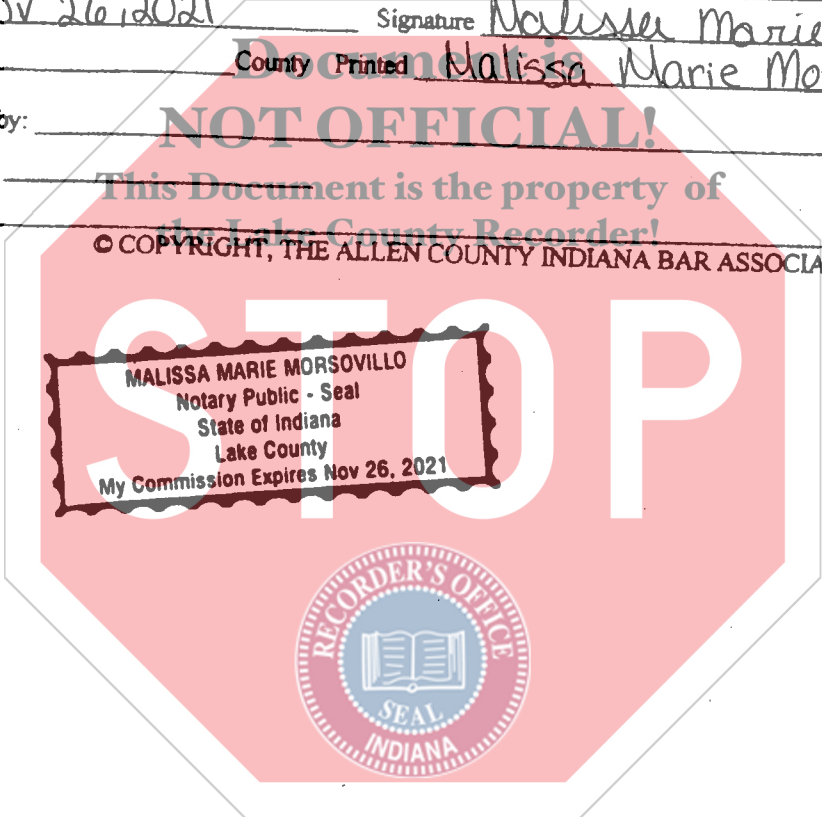
My commission expires: Nov 26, 2021 Signature Malissa Marie Morsovillo

Resident of Lake County Printed Malissa Marie Morsovillo Notary Public

This Instrument was prepared by: _____

Attorney at Law, Attorney No. _____

Mail To: _____



MALISSA MARIE MORSOVILLO
Notary Public - Seal
State of Indiana
Lake County
My Commission Expires Nov 26, 2021

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