

**CONTRACT FOR CONDITIONAL  
SALE OF REAL ESTATE**

THIS CONTRACT, made and entered into by and between Top Shot Investments, LLC (hereinafter called "Seller") and Philander Louis II White (hereinafter called "Buyer"):

**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 or improvements now or hereafter located on it) in Lake, County, Indiana, being hereinafter called the "Real Estate":

Common Address: 936 Bauer Street Hammond, Indiana  
Legal Description: Oakland Add. L.13 Bl.4  
Tax I.D. No.: 45-07-06-106-012.000-023

Upon the following covenants, terms and conditions:

**1.01. THE PURCHASE PRICE.**

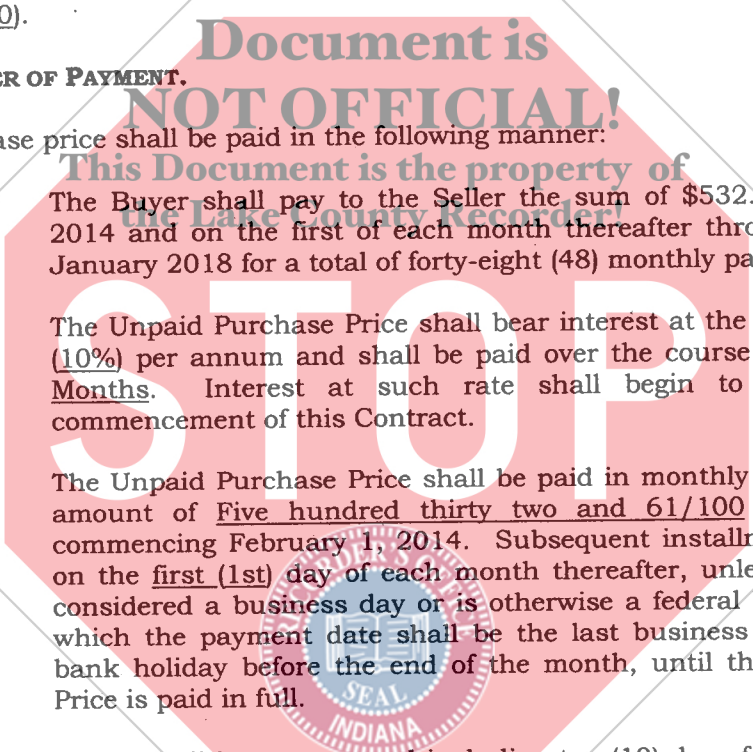
As the purchase price for the Real Estate, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of Twenty One Thousand and 00/100 Dollars (\$21,000.00).

**1.02. THE MANNER OF PAYMENT.**

The purchase price shall be paid in the following manner:

- (a) The Buyer shall pay to the Seller the sum of \$532.61 on February 1, 2014 and on the first of each month thereafter through and including January 2018 for a total of forty-eight (48) monthly payments.
- (b) The Unpaid Purchase Price shall bear interest at the rate of Ten Percent (10%) per annum and shall be paid over the course of Forty-Eight (48) Months. Interest at such rate shall begin to accrue upon the commencement of this Contract.
- (c) The Unpaid Purchase Price shall be paid in monthly installments in the amount of Five hundred thirty two and 61/100 Dollars (\$532.61), commencing February 1, 2014. Subsequent installments shall be paid on the first (1st) day of each month thereafter, unless that date is not considered a business day or is otherwise a federal banking holiday, in which the payment date shall be the last business day or non-federal bank holiday before the end of the month, until the Unpaid Purchase Price is paid in full.
- (d) Buyer shall have up to and including ten (10) days from the due date of any installment required under this Contract within which to pay such installment. If such installment is not actually received by Seller within the grace period, then a late charge in the amount of \$40.00 shall accrue and be immediately due and payable.

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
2014 JAN 17 11:38  
MICHAEL BROWN  
RECORDER



**FILED**

JAN 17 2014

PEGGY HOLINGA KATONA  
LAKE COUNTY AUDITOR

00163

32  
AD  
CS  
109-cont

- (e) Each installment received by Seller shall be applied first to accrued late charges, then to interest accrued to the date of such installment, and then to the reduction of the Unpaid Purchase Price. Interest shall be computed daily.
- (f) Each payment under this contract shall be sent to Seller at the following address: 2158 45<sup>th</sup> Street #437 Highland, IN 46322, or at such other address as Seller shall designate in writing.

**SECTION 2. PREPAYMENT OF PURCHASE PRICE.**

**2.01. BUYER'S RIGHT OF PREPAYMENT.**

Buyer shall have the privilege of paying without penalty, at any time, any sum or sums in addition to the payments herein required. It is agreed that no such prepayments, except payment in full, shall stop the accrual of interest on the amount so paid until the next succeeding computation of interest after such payment is made. Interest shall not accrue after the date on which Buyer makes any payment that constitutes full payment of the Unpaid Purchase Price.

**SECTION 3. TAXES, ASSESSMENTS, INSURANCE, AND CONDEMNATION.**

**3.01. TAXES.**

Buyer agrees to assume and pay the taxes on the Real Estate commencing with 2013 payable 2014 real estate taxes. Buyer will be responsible for all taxes thereafter. Buyer, upon written notice to Seller, and at Buyer's expense, may contest on behalf of the parties any changes in the assessed value of the Real Estate. Seller shall pay each installment when it is due and Buyer shall reimburse Seller for all taxes paid within ten (10) days of the delivery of the paid tax bill. If Buyer fails to pay the tax bills within 10 days after the delivery of the tax bill to Buyer, said amounts due for taxes shall be added to the unpaid balance due and owing.

**3.02. ASSESSMENTS.**

Buyer agrees to pay any assessments or charges upon or applying to the Real Estate for public or municipal improvements or services that, after the date of this Contract is commenced, are assessed or charged to the Real Estate.

**3.03. PENALTIES.**

The parties hereto agree to pay any penalties, whether in the form of interest or otherwise, in connection with the late or untimely payment of such taxes, assessments or charges, for which they are responsible under this § 3.

**3.04. INSURANCE.**

At all times during the period of this Contract, Buyer shall: (a) keep the improvements located upon the Real Estate insured under fire, flood (if the property is not located within an area designated as a Class C zone by the Federal Emergency Management Agency and/or its successors in duties with regards to flood risk maps and zones) and extended coverage policies in an amount not less than Fifty Thousand Dollars (\$50,000.00), and (b) obtain standard liability insurance with coverages in amounts not less than One Hundred Thousand Dollars (\$100,000.00) per person and Three Hundred

Thousand Dollars (\$300,000.00) per occurrence, and (c) pay premiums on such insurance policies as they become due. Such policies of insurance shall be issued in the name of Seller and Buyer, as their respective interests may appear, and shall provide that the insurer may not cancel or materially change coverage without at least ten (10) days prior written notice to Seller which shall be copied to Seller's counsel. Buyer shall provide Seller with such proof of insurance coverage as Seller from time to time shall reasonably request. Except as otherwise agreed in writing, any insurance proceeds received as payment for any loss of, or damage to, the Real estate covered by such insurance, shall, at the sole discretion of Buyer, be applied to restoration and repair of the loss or damage or be retained by Buyer, or any combination thereof.

**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 any 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 therefor; 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 costs and expenses, the amount thereof shall bear interest at the rate provided under § 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 of the execution of this Contract, 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 recession 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 the 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 reasonable expenses for appraisers, attorneys, accountants or other professional advisers, whether with or without suit, such expenses and any other applicable costs shall be deducted from the total proceeds to calculate the "net amount" and shall be allocated proportionally 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 equally between Buyer and Seller, with Seller's amount to be applied as a reduction of the Unpaid Purchase Price. In no event shall such a condemnation award or other form of damages received by Seller under this sub-section be considered to trigger any pre-payment penalty under § 2.01 of this Contract.

#### **SECTION 4. POSSESSION.**

##### **4.01. DELIVERY OF POSSESSION.**

Seller shall deliver to Buyer full and complete possession of the Real Estate on or before date of commencement of the Contract as specified by § 4.02 *infra*, subject to the terms and conditions contained in § 4.03.

##### **4.02. COMMENCEMENT.**

This Contract shall be deemed commenced upon acceptance of the Contract by the Seller and payment of the first installment.

#### **SECTION 5. EVIDENCE OF TITLE.**

##### **5.01. EVIDENCE OF TITLE.**

Seller will not furnish Buyer with an owners title insurance policy.

##### **5.02. ADDITIONAL TITLE EVIDENCE.**

Any additional title evidence shall be at the expense of Buyer.

##### **5.03. 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 Quit Claim 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 LOANS / ENCUMBRANCES PROHIBITED.**

Seller may not mortgage or otherwise allow any encumbrances on the property following execution of this Contract. Further, any encumbrances or liens existing before or following the execution of this agreement, not otherwise satisfied, shall be borne by Buyer.

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

**7.01. ASSIGNMENT OR SALE.**

Buyer may not sell or assign this Contract, Buyer's interest therein or Buyer's interest in the Real Estate, without the prior written consent of Seller. Seller may consent, or not consent as the case may be, to such assignment as it may determine in its sole discretion.

**7.02. NOTICE OF ASSIGNMENT OR SALE.**

If Buyer wishes to assign Buyer's interest in this Contract or sell Buyer's interest in the Real Estate, Seller shall be furnished in writing a notice containing the full name, address, place of employment, telephone number of the prospective assignee or purchaser from Buyer, as well as a financial statement showing their assets, liabilities and income and expenses. Within thirty (30) days of such notice, Seller shall either approve or disapprove in writing the assignment or sale based solely on the criteria herein, and if disapproved, specify the reason or reasons for such disapproval. If Seller fails to act within thirty (30) days after such notice, Seller's approval shall be deemed conclusively given for all purposes.

**7.03. LIABILITY.**

No assignment or sale shall operate to relieve either party from liability hereon unless specifically agreed to therein.

**SECTION 8. CONDITION AND USE OF THE REAL ESTATE; SELLER'S RIGHT TO INSPECTION.**

**8.01. CONDITION OF PREMISES.**

The property has been inspected and accepted by the Purchaser "as is" in its present condition and shall be delivered in such present condition to Purchaser at the time of possession. All risks of ownership and loss, whether by fire, vandalism, theft, casualty or otherwise shall belong to Seller until the date of commencement of this Contract.

Buyer is relying entirely upon its own examination to determine Property's condition and Purchaser hereby releases the Seller from any and all liability relating to any defect or deficiency affecting said real estate, which release shall survive the closing of the transaction.

**8.02. USE.**

The Buyer shall only use the property and premises for a single family residence.

**8.03. IMPROVEMENTS.**

Buyer shall have the right to improve the property at his own expense and remodel the premises. 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.

**8.04. INSPECTION.**

Seller shall have the right to enter and inspect the Real Estate at any reasonable time during normal business hours.

**8.05. 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. Further, Buyer agrees to indemnify and hold Seller harmless for all such claims or issues involved, including reasonable attorneys' fees, costs, and other expenses incurred in responding to or otherwise defending such an action.

**SECTION 9. SELLER'S REPRESENTATIONS, WARRANTIES, AND COVENANTS**

Seller represents and warrants to Purchaser as follows:

**9.01. TRANSACTION NOT A BREACH.**

The execution, deliver, or performance by Seller of this Contract and any related agreement and the consummation of the transactions contemplated hereby will not conflict with, or result in a breach of, or constitute a default under, or result in the acceleration of any indebtedness under, or result in the creation or imposition of any Lien or charge under any agreement or instrument to which Seller is a party or by which Seller may be bound or to which the Business or the Purchased Assets may be subject, nor do such actions violate any statute, law, rule, or regulation or any order, writ, injunction, or decree of any court of governmental entity binding upon or affecting Seller, the Business, or the Purchased Assets.

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

**10.01. TIME.**

Time is of the essence of this Contract.

**10.02. 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.

**10.03. EVENT OF DEFAULT.**

The following shall constitute an Event of Default for purposes of this Contract:

- (a) Failure by Buyer for a period of Thirty (30) days twice during any calendar year to pay any payment required to be made by Buyer to Seller under this Contract when and as it becomes due and payable.

- (b) Failure by Buyer for a period of Thirty (30) days to pay any payment required to be made by Buyer to Seller under this Contract when and as it becomes due and payable.
- (c) Lease or encumbrance the Real Estate, or any part thereof by Buyer, other than as expressly permitted by this Contract.
- (d) Occurrence of any uninsured loss with respect to the Real Estate of any part thereof.
- (e) Institution of insolvency proceedings against Buyer (for this particular section, Buyer also refers to any one person or entity constituting the Buyer if more than one person or entity so constitutes the Buyer), or the adjustment, liquidation, extension or composition or arrangement of debts of Buyer or 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 Buyer's inability to pay his debts as they become due; or, administration by a receiver or similar officer of any of the Real Estate.
- (f) Causing or permitting by Buyer of the making of any levy, seizure or attachment of the Real Estate or any part thereof.
- (g) Desertion or abandonment by Buyer of any portion of the Real Estate.
- (h) Failure of Buyer to maintain insurance on the property for any length of time following commencement of this Contract.
- (i) Failure of Buyer to pay any or all utility bills on the property for a period of thirty (30) days after such utility debts become due.
- (j) 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.
- (k) Failure by Buyer to, on or before the applicable deadline, pay any and all taxes, assessments, or other charges assessed against the real estate of the nature and character contemplated by §§ 3.01 and 3.02, *supra*.

**10.04. SELLER'S REMEDIES.**

- (a) Upon the occurrence of an Event of Default, Seller shall have the immediate right to exercise any legal or equitable rights it may have as a result of such Default, which include, but is not limited to Seller's ability to declare this Contract forfeited and terminate, 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 at sufferance 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 if such can be done peaceably, such as in the event of abandonment, however Seller shall not be otherwise permitted to exercise any self-help remedy. Further, Seller shall have the right to institute legal action to have this Contract forfeited and termination and to recover from Buyer any and all damages it may have incurred, which include but are not limited to the following: (a) possession of the Real Estate; (b) any payment due and unpaid at the time of filing the action and becoming due and unpaid from that time until possession of the Real Estate is recovered; (c) pre-judgment interest on the Unpaid Purchase Price from the last date to which interest was

paid through the date possession is recovered by Seller or a final judgment is entered; (d) any 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 for any physical damage or waste, regardless of the cause or source unless committed by Seller; and (g) any and all other amounts Buyer is obligated to pay under this Contract.

- (b) Notwithstanding § 10.04(a), in the event that 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. The parties agree that after Buyer has paid Eleven Thousand Dollars (\$11,000) towards the principal amount of the purchase price, less any and all late charges, accrued interest, or other items paid on behalf of Buyer by Seller that remain unpaid, then Buyer shall have substantial equity in the Real Estate.

#### **10.05. 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, without prejudice to any other rights Seller may have or enjoy, the following:

- (a) Retain, without prejudice to its right to recover any other sums from Buyer, or to have any other remedy under this Contract, as an agreed payment for the 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 a receiver be appointed over the Real Estate and business in accordance with Indiana law providing for real estate mortgage foreclosures; and
- (c) Enforce any right without relief from valuation or appraisal laws.

#### **SECTION 11. SELLER'S DEFAULT AND BUYER'S REMEDIES.**

##### **11.01. BUYER'S RIGHT TO SPECIFIC PERFORMANCE.**

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. Seller shall be responsible for all of Buyer's costs and attorneys' fees incurred in the enforcement of this Contract.

##### **11.02. BUYER'S OTHER REMEDIES.**

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 it pursuant to this Contract.



Seller shall be responsible for all of Buyers costs and attorneys' fees incurred in the enforcement of this Contract.

**SECTION 12. GENERAL AGREEMENTS.**

**12.01. JOINT AND SEVERAL OBLIGATIONS - SELLER.**

If Seller consists of more than one person, the persons signing this Contract as Seller shall be jointly and severally bound.

**12.02. JOINT AND SEVERAL OBLIGATIONS - BUYER.**

If Buyer consists of more than one person, the persons signing this Contract as Buyer shall be jointly and severally bound.

**12.03 REFERENCES TO PARTIES.**

Use of the masculine gender in this Contract shall comprehend, as appropriate, the feminine gender or the neuter gender as well.

**12.04. COSTS OF ENFORCEMENT.**

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.

**12.05. QUALITY OF TITLE DURING CONTRACT PERIOD.**

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.

**12.06. NON-WAIVER.**

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 remedies upon any subsequent default.

**12.07. MEANS OF NOTICE.**

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 State Post Office mail box, postage prepaid.

**12.08. HEADINGS; CONTEXT.**

The headings of the articles and paragraphs contained in this Agreement are for the convenience or reference only and does not form a part hereof and in no way modify, interpret, or construe the meaning of this Agreement.

**12.09. COUNTERPARTS.**

This Agreement may be executed in multiple counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other.

**12.10. EXPENSES WITH RESPECT TO TRANSACTION.**

Each party to this Agreement shall pay all fees, costs, and expenses incurred by it in connection with these transactions, including, without limitations, the fees and expenses of its attorneys, accountants, and actuaries.

**12.11. COMPLETENESS OF AGREEMENT.**

This Agreement, and the schedules and exhibits hereto and the other documents referred to or provided for herein represent the entire contract among the parties with respect to the subject matter hereof, and shall not be modified or affected by any offer, proposal, statement, or representation, oral or written, made by or for any party in connection with the negotiation of the terms hereof.

**12.12. AMENDMENT AND WAIVER.**

This Agreement may be amended, or any provision of this Agreement may be waived, provided that any such amendment or waiver will be binding on Purchaser only if such amendment or waiver is set forth in a writing executed by Purchaser, and provided that any such amendment or waiver will be binding upon Seller only if such amendment or waiver is set forth in a writing executed by Seller. The waiver of any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other breach.

**12.13. THIRD PARTIES.**

Nothing herein expressed or implied is intended or shall be construed to confer upon, or given any other person, firm, corporation, other than Purchaser and Seller and their respective permitted successors and assignees, any rights or remedies under or by any reason of this Agreements, such third parties specifically including, without limitation, any employees of Seller, unless expressly stated otherwise to create a third-party beneficiary.

**12.14. SEVERABILITY.**

The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were amended to the minimum extent necessary to render it valid and fully enforceable under applicable law.

**12.15. PREVAILING PARTY.**

Notwithstanding any other Article herein, in the event of any action or other legal proceeding involving this Agreement standing alone, whether by Seller or Purchaser, the party or parties to this Agreement prevailing in such action or legal proceeding shall be entitled to receive from the non-prevailing party or parties to this Agreement all reasonable costs and expenses incurred by such prevailing party in connection with such action or legal proceeding, including, but not limited to, all attorney's fees.

**12.16. CONSTRUCTION.**

This Agreement shall be construed and enforced in accordance with Indiana law.

**12.17. SEWER, WATER AND GARBAGE BILLS.**

Buyer shall assume and pay all sewer, water, and garbage bills now owing and which will become due and owing.

Executed at 11:00 A.M. on 2/17/2014

TOP SHOT INVESTMENTS, LLC

By: [Signature]  
Seller

James Tomaszewski, Member  
2158 45<sup>th</sup> Street #437  
Highland, IN 46322

[Signature]  
Philander Louis II White "Buyer"

936 Bauer  
Hammond, IN 46320

