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CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

THIS CONTRACT, made and entered into by and between Arturo and Rosemary Gonzalez, hereinafter referred to as "Seller" and Christina M. Gonzalez, hereinafter referred to as "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 improvement or improvements now or hereafter located on it) in Lake County, Indiana, (such real estate, including improvements, being hereinafter called the "Real Estate"):

45-07-10-276-037.000-023

Legal: LOT 17, IN BLOCK 6 IN CLINE GARDENS ADDITION, IN THE CITY OF HAMMOND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 31, PAGE 71, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Commonly known as: 6818 Ohio Avenue, Hammond, Indiana 46323

upon the following covenants, terms and conditions:

I. PURCHASE PRICE AND MANNER OF PAYMENT

1. **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 Fifty Nine Thousand Two Hundred Ninety Nine Dollars (\$59,299.00).

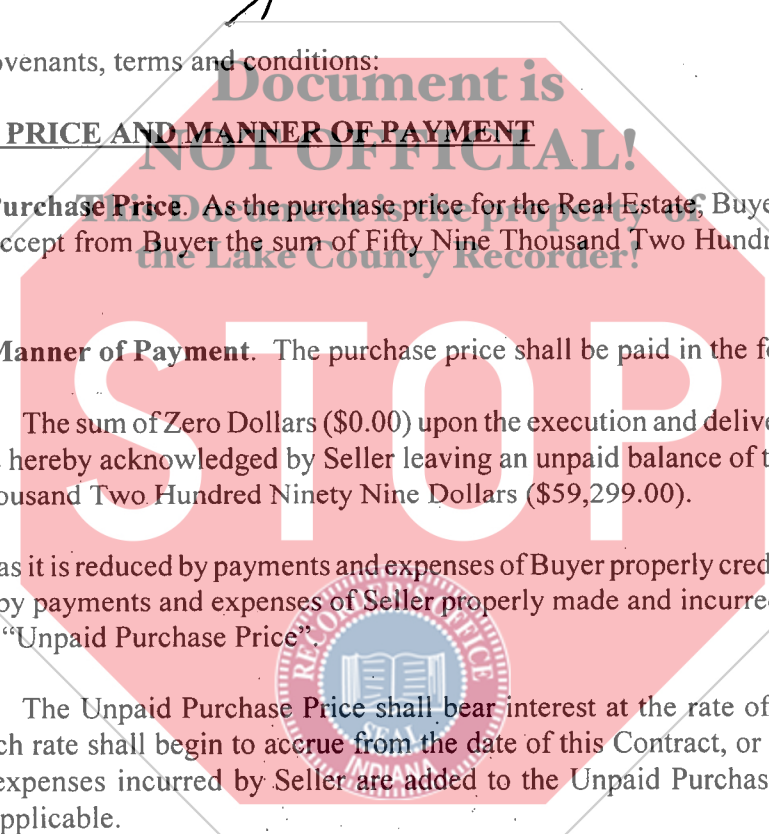
2. **The Manner of Payment.** The purchase price shall be paid in the following manner:

A. The sum of Zero Dollars (\$0.00) 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 Fifty Nine Thousand Two Hundred Ninety Nine Dollars (\$59,299.00).

That amount, as it is reduced by payments and expenses of Buyer properly credited under this Contract, and as it is increased by payments and expenses of Seller properly made and incurred under this Contract, is hereinafter called the "Unpaid Purchase Price".

B. The Unpaid Purchase Price shall bear interest at the rate of 4.5 percent (4.5%) per annum. Interest at such rate shall begin to accrue from the date of this Contract, or from the date payments made and costs and expenses incurred by Seller are added to the Unpaid Purchase Price pursuant to this Contract, as may be applicable.

C. The Unpaid Purchase Price and interest on it shall be paid in monthly installments of Four Hundred Sixty Dollars and Ninety Eight Cents (\$460.98), beginning on the 1st of March, 2014.



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LAKE COUNTY AUDITOR

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Subsequent installments shall be paid on the same day of each month thereafter until September 1, 2016, at which time the Unpaid Purchase Price, with accrued but unpaid interest, shall be paid in full.

D. Buyer shall have a grace period of seven (7) 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 a sum equal to five percent (5%) of such installment shall accrue and be immediately due and payable.

E. Each installment received by Seller shall be applied: first to accrued late charges, then to interest accrued to the due date of such installment, and then to the reduction of the Unpaid Purchase Price. Interest shall be computed in arrears.

II. PREPAYMENT OF PURCHASE PRICE

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.

III. TAXES, ASSESSMENTS, INSURANCE AND CONDEMNATION

1. **Taxes.** Buyer agrees to assume and pay the taxes on the Real Estate beginning with the installment payable May, 2014.

2. **Insurance.** At all times during the period of this Contract, Buyer shall: (a) keep the improvements located upon the Real Estate insured under fire and extended coverage policies in an amount not less than the Unpaid Purchase Price, and (b) obtain standard liability insurance with coverages in amounts not less than Fifty Thousand Dollars (\$50,000.00) per person and One Hundred Thousand Dollars (\$100,000.00) per occurrence, and (c) pay premiums on such insurance policies as they become due.

3. **Rights of Parties to Perform Other's Covenants.** If one of the parties hereto (hereinafter called "Responsible Party") fails to perform any act or to make any payment required by this Section 5, 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.

4. **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.

IV. POSSESSION

1. **Delivery of Possession.** Seller shall deliver to Buyer full and complete possession of the Real Estate on or before March 1, 2014.

V. EVIDENCE OF TITLE

1. Seller has furnished Buyer, owner's Title Insurance Policy in the amount of the Purchase Price by an insurer satisfactory to Buyer.
2. **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.

VI. SELLER'S RIGHT TO MORTGAGE THE REAL ESTATE

1. **Mortgage Loan.** Without Buyer's consent and without obligation to Buyer except as set forth in this Section, 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 this Section or any other provision of this Contract. Seller shall pay each loan when due.
2. **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 other defaults. Seller shall, upon written demand of Buyer, pay to Buyer the amount of any such payments and the costs incurred by Buyer in curing 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 costs until paid. Buyer shall have the option to deduct the amount of such payments, costs, and interest from payments payable under this Contract.

VII. ASSIGNMENT OF CONTRACT OR SALE OF INTEREST IN REAL ESTATE

1. **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 agrees to consent to such assignment or sale if (a) such assignment or sale shall not cause a Loan on the Real Estate to be declared due and payable, or be called for full payment, or subject Seller to an increase in the interest rate of such Loan, and (b) the financial ability of the prospective assignee or purchaser from Buyer is at least equal to that of Buyer.
2. **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 fourteen (14) 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 fourteen (14) days after such notice, Seller's approval shall be deemed given.
3. **Liability.** No assignment or sale shall operate to relieve either party from liability hereon.

VIII. USE OF THE REAL ESTATE BY BUYER; SELLER'S RIGHT TO INSPECTION

1. **Use.** The Real Estate may not be leased or occupied by persons other than Buyer without prior

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.

4. **Sellers' Remedies.** Upon the occurrence of an Event of Default, 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 judgment or possession is recovered by Seller, whichever shall occur first.

(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

X. SELLER'S DEFAULT AND BUYER'S REMEDIES

1. 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.

2. 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.

XI. GENERAL AGREEMENTS

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

2. If Buyer consists of more than one person, the persons signing this Contract as Buyers shall be

written consent of Seller, which consent shall not be unreasonably withheld.

2. **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 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.

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

4. **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.

IX. BUYER'S DEFAULT AND SELLER'S REMEDIES

1. **Time.** Time is of the essence of this Contract.

2. **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.

3. **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 thirty (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 this Contract.

jointly and severally bound.

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

4. A memorandum of this Contract may be recorded and shall be adequate notice of the provisions of this Contract as though the entire instrument had been recorded.

5. 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.

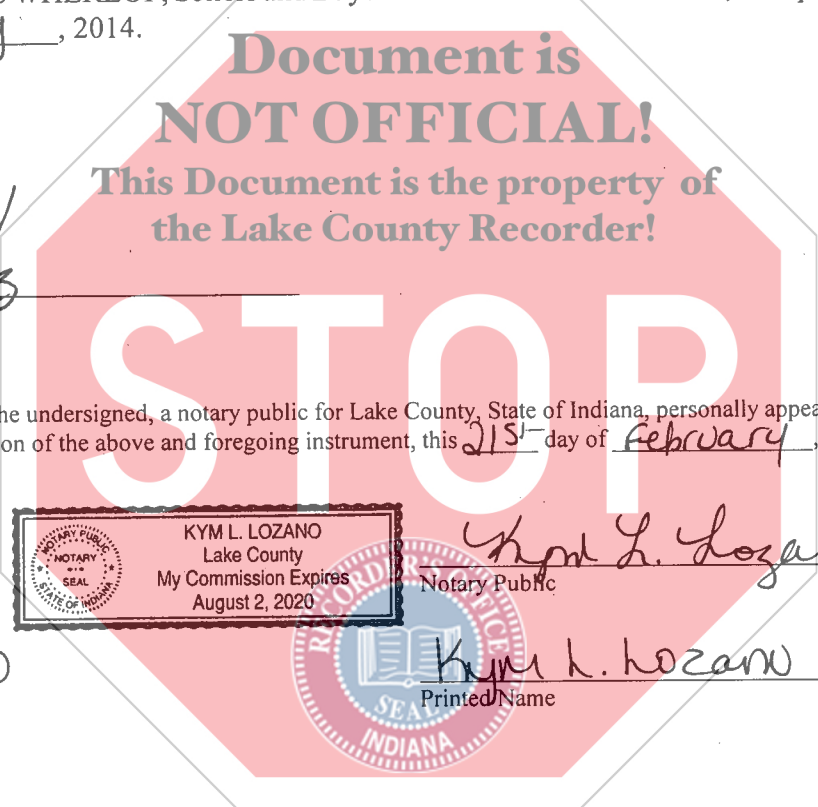
6. The failure or omission of either party to enforce any of his right or remedies upon any breach of any of the covenants, terms or conditions of this Contract shall not bar or abridge any of his rights or remedies upon any subsequent default.

7. 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.

IN WITNESS WHEREOF, Sellers and Buyer have executed this Contract, in duplicate, on this 21st day of February, 2014.

SELLER:

[Signature]
Arturo Gonzalez



BEFORE ME, the undersigned, a notary public for Lake County, State of Indiana, personally appeared Arturo Gonzalez, and acknowledged the execution of the above and foregoing instrument, this 21st day of February, 2014.

My Commission Expires:

8/2/2020



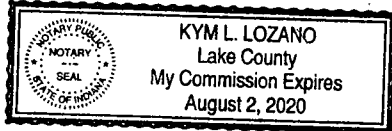
[Signature]
Notary Public

Kym L. Lozano
Printed Name

SELLER:

Rosemary Gonzalez
Rosemary Gonzalez

BEFORE ME, the undersigned, a notary public for Lake County, State of Indiana, personally appeared Rosemary Gonzalez, and acknowledged the execution of the above and foregoing instrument, this 21st day of February, 2014.



Kym L. Lozano
Notary Public

My Commission Expires:
8/2/2020

Kym L. Lozano
Printed Name

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BUYER:

Christina M. Gonzalez
Christina M. Gonzalez

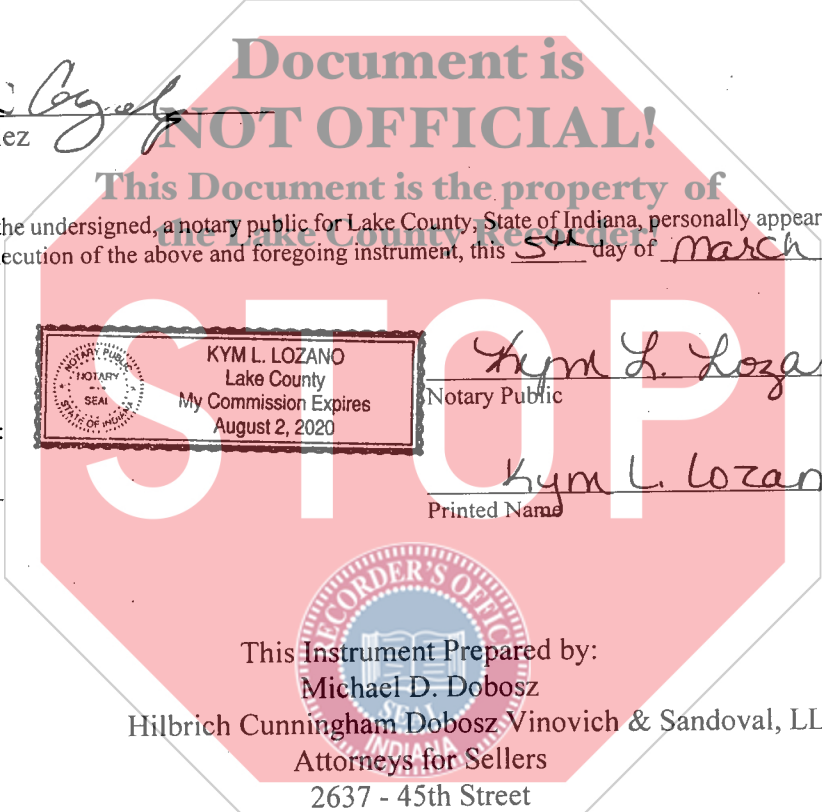
BEFORE ME, the undersigned, a notary public for Lake County, State of Indiana, personally appeared Christina M. Gonzalez, and acknowledged the execution of the above and foregoing instrument, this 5th day of March, 2014.



Kym L. Lozano
Notary Public

My Commission Expires:
8/2/2020

Kym L. Lozano
Printed Name



This Instrument Prepared by:
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Highland, Indiana 46322

