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CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

This Contract For Conditional Sale Of Real Estate, (hereinafter called "Contract") is made and entered into by and between Lake Properties, Inc., an Indiana corporation, (hereinafter called "Seller") and Florine J. Williams Clark (hereinafter called "Buyer"). Because Florine J. Williams Clark is in the process of obtaining a divorce, once the divorce is finalized and the Order is entered that legally changes her name back to her maiden name, Florine J. Coben, entry of said Order will have the effect as if Buyer signed this Contract and the attached Addendums along with any and all other relevant documents in her maiden name, Florine J. Coben.

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 and hereafter located on it, in Lake County, Indiana, (such real estate, including improvements, being hereinafter called the "Real Estate"):

Commonly known as: 4264 Tennessee St., Gary, Indiana 46409

Legally described as: Lot 5, Scarsdale Second Addition in the city of Gary, Indiana, as per plat thereof, recorded in Plat Book 25, page 57, in the Office of the Recorder in Lake County, Indiana (Abbreviated: Scarsdale 2<sup>nd</sup> Add. L.5)

Property #: 45-08-27-412-007.000-004

This Document is the property of the Lake County Recorder.

Seller and Buyer knowingly and voluntarily, without inducement or coercion, agree to the following terms, and conditions:

1. As the purchase price for the Real Estate, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of Forty Thousand and 00/100 Dollars (\$40,000.00) in the following manner:

(a) The sum of Seven Hundred and 00/100 Dollars (\$700.00) 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 Thirty Nine Thousand Three Hundred and 00/100 Dollars (\$39,300.00). This amount shall be reduced by payments and expenses of Buyer properly credited under this Contract, and shall be increased by payments and expenses of Seller based upon execution and delivery of this Contract, and shall hereinafter be called the "Unpaid Purchase Price".

(b) The Unpaid Purchase Price shall bear interest at the rate of nine percent (9%) per annum and shall be computed monthly. Interest at such rate shall begin to accrue from either 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 the terms of this Contract, whichever shall occur first.

(c) The Unpaid Purchase Price and interest on it shall be paid as follows: Thirty Nine Thousand Three Hundred and 00/100 Dollars (\$39,300.00) as of the date of execution of this Contract to be paid by Buyer in monthly installments of Four Hundred Fifty and 00/100 Dollars (\$450.00) beginning on October 1, 2014 with subsequent installments to be paid on the first day of each month thereafter until the Unpaid Purchase Price is paid in full and shall be in addition to the monthly amounts due for property taxes and other expenses as set forth in paragraph 3 below. Monthly payments, if made timely, are scheduled to end on or before October 1, 2026.

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STATE OF INDIANA  
LAKE COUNTY  
LAKE COUNTY RECORDER  
PEGGY HOLINGA KATONA  
LAKE COUNTY AUDITOR

- 25. The Lead-Based Paint and Lead-Based Paint Hazards Notice and Release Agreement Addendum executed on this same date is incorporated herein and made a part hereof as Addendum #1.
- 26. The Radon Gas and Mold Notice and Release Agreement Addendum executed on this same date is incorporated herein and made a part hereof as Addendum #2.
- 27. The Notice and Release Agreement For Other Conditions Addendum executed on this same date is incorporated herein and made a part hereof as Addendum #3.

IN WITNESS WHEREOF, the Seller and Buyer have executed this Contract on this 26<sup>th</sup>, day of August, 2014.

*Lake Properties Inc.*  
*Sondra Gross*  
 Seller / Lake Properties, Inc.  
 President- Sondra Gross

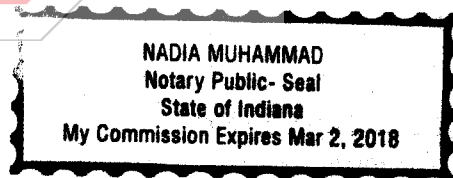
*Florine J. Williams Clark*  
 Buyer / Florine J. Williams Clark

Came before me this 26<sup>th</sup> day of August, 2014  
 Sondra Gross as President of Lake Properties, Inc. and Florine J. Williams Clark, and  
 executed the above Contract.

My commission expires: 3-2-2018  
 Resident of: Posey County, Indiana

*Nadia Muhammad*  
 Notary Public

This Instrument/Land Contract was prepared by: Sondra Gross as President of Lake Properties, Inc.



(d) Buyer shall have a grace period of six (6) 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 sum equal to Sixty Dollars (\$60.00) shall accrue and be immediately due and payable.

(e) Down payment shall be in the form of a cashier's check or a money order and monthly payments shall be in the form of a money order made payable to Seller and shall be mailed to Seller at P.O. Box 64281, Gary, Indiana 46401 or at any other address as designated in writing by Seller.

2. 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.

3. Buyer agrees to assume and pay the property taxes and penalties on the Real Estate beginning with the first installment property taxes payable 2014, which shall be added to the Unpaid Purchase Price, together with all installments of property taxes and penalties due and payable thereafter plus any amounts due and payable for any and all back taxes and penalties, which shall be added to the Unpaid Purchase Price. 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. Buyer shall pay monthly, in addition to the monthly principal and interest installments as set forth in paragraph 1, a sum of One Hundred and 00/100 Dollars (\$100.00) for payment of property taxes. Said amount may be increased, at the sole discretion of the Seller, to account for any increase in the property taxes due and any estimated increase in the amount of future property taxes due and to also include the cost of insurance premiums and any other expenses that Seller may be required to pay on behalf of Buyer. Buyer agrees to pay any assessments, charges or penalties upon or applying to the Real Estate for public or municipal improvements or services which are assessed or charged to the Real Estate at any time on or after the date of this Contract.

4. At all times during the period of ~~this Contract~~ **County Recorder!**

(a) Buyer shall 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. Buyer shall designate Seller as the Mortgagee of the Real Estate on the insurance policies until such time that the Unpaid Purchase Price is paid in full by Buyer. Buyer understands that this Contract imposes a duty upon the Buyer to insure the improvements located upon the Real Estate for the benefit of Seller as Mortgagee.

(b) Buyer shall obtain standard liability insurance with coverage in an amount not less than Three Hundred Thousand Dollars (\$300,000.00) per occurrence.

(c) Within thirty (30) days from the date of this Contract, Buyer shall provide Seller with written documentation as proof that Buyer has obtained the requisite insurance coverage and has designated Seller as the Mortgagee in accordance with the terms of this Contract as set forth above. Until the time that Buyer obtains the requisite insurance coverage, Buyer understands that Seller has a fire insurance policy, which only insures the improvements located upon the Real Estate; it does not insure Buyer's personal belongings. In addition, Buyer understands that Seller's fire insurance policy is in the amount of the Unpaid Purchase Price or in Seller's sole discretion less than the Unpaid Purchase Price. Once Seller receives written documentation as proof that Buyer has obtained the requisite insurance coverage and has designated Seller as the Mortgagee, Buyer understands that Seller will cancel Seller's fire insurance coverage for this Real Estate. Therefore, it is imperative at all times during the period of this Contract that Buyer always maintains the requisite insurance coverage with Seller designated as Mortgagee and always timely pays the insurance premiums as set forth in subpart (d) below.

(d) Buyer shall pay premiums on such insurance policies in a timely manner as they become due.

- (d) The failure or omission of Seller to enforce any of his rights 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 to subsequently enforce said breach or any other subsequent breach of this Contract at any other time.
- e) Any notices to be given hereunder shall be in writing and deemed sufficiently given when either:
- (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 mailbox, postage prepaid.
- (f) 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.
- (g) A waiver of any provision of this Contract, or of the rights and obligations of the parties, shall be in writing and signed by both parties for each instance that a waiver is given.
- (h) Seller's failure or agreement, in the form of a waiver, to not enforce any provision of this Contract in a particular instance shall not constitute a waiver of Seller's right to subsequently enforce such provision or any other provision of this Contract at any other time.
- (i) If any part of this Contract is found to be invalid or unenforceable by a court of law, all other parts of this Contract shall remain valid and enforceable according to its terms.
- (j) Any replacement clause for any part of this Contract that is found to be invalid or unenforceable shall be in writing signed by all parties.
- (k) Any amendment, change, alteration, and modification to this Contract shall be in writing and signed by all parties. However, this provision does not apply to any increases in Buyer's payments to account for any increase in the property taxes due and any estimated increase in the amount of future property taxes due and to also include the cost of insurance premiums and other expenses that Seller may be required to pay on behalf of Buyer as set forth in paragraph 3 of this Contract, since any increases shall be made at the sole discretion of Seller irrespective as to whether Buyer agrees to the increase.
- (l) This Contract shall be governed by and construed in accordance with the laws of the State of Indiana.
- (m) Indiana State and Federal Courts shall have jurisdiction and the parties agree to the personal jurisdiction of the Indiana Courts.
- (n) All parties have been given an opportunity to consult with independent counsel of their own choice prior to executing this Contract.
- (o) The parties have read and understand the terms of this Contract and have signed this Contract by persons having authority to bind each party and have done so knowingly and voluntarily without inducement or coercion.
- (p) This Contract constitutes the entire and only Contract in effect between the parties regarding said Real Estate, and all the prior negotiations, discussions, representations, agreements, and understandings, whether verbally or in writing, are hereby cancelled and superseded by this Contract.
- (q) No agreements altering or supplementing the terms of this Contract may be made except by written document signed by all parties. However, this provision does not apply to any increases in Buyer's payments to account for any increase in property taxes due and any estimated increase in the amount of future property taxes due and to also include the cost of insurance premiums and other expenses that Seller may be required to pay on behalf of Buyer as set forth in paragraph 3 of this Contract, since any increases shall be made at the sole discretion of Seller irrespective as to whether Buyer agrees to the increase.
- (r) This Contract shall be binding upon and be to the benefit of the parties and to their respective successors, heirs, executors, administrators, legal representatives, and assigns if permitted pursuant to the terms of the Contract.

(e) In the event of fire or other damage loss to the premises, Buyer shall give immediate notice by mail and telephone to Seller, and Seller may make proof of loss if not made promptly by Buyer, and each insurance company concerned is hereby authorized and directed to make payments for such loss directly to Seller instead of to Buyer and Seller jointly, and the insurance proceeds, or any part thereof, may be applied by the Seller at its option to the reduction of the indebtedness hereby secured and/or to the restoration and/or repair of the property damaged. Notwithstanding anything herein to the contrary, if Seller has paid any premium for insurance on the Real Estate irrespective of whether or not Buyer has reimbursed Seller, Seller will be liable to the Buyer, if at all, for payment of the interest of Buyer as Buyer's interest may appear, only up to and not exceeding the amount of the insurance proceeds received by Seller but only after the Seller has first been compensated from such proceeds for Seller's interest due to the loss plus any expenses that Seller has incurred and/or will incur due to the loss irrespective of whether or not any remaining proceeds, if any exist, will fully compensate Buyer for Buyer's interest.

5. (a) If Buyer fails to perform any act or to make any payment required by this Contract, Seller shall have the right at any time, without notice, to perform any such act or to make any such payment, or any part thereof, 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 Seller to perform any act or to make any payment required of Buyer under the terms of this Contract.

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

(c) Payments made and all costs and expenses incurred by Seller in connection with the exercise of such right shall be added to the Unpaid Purchase Price.

(d) In the event Seller makes any such payments or incurs any such costs and expenses, the amount thereof shall bear interest at the Contract rate of interest as set forth in paragraph 1.

6. Seller shall deliver the Real Estate to Buyer. Buyer shall immediately notify Seller once Buyer resides in the Real Estate. In addition, once Buyer resides in the Real Estate so that the Real Estate is Buyer's principal place of residence, Buyer shall take the necessary steps to file for a Homestead Exemption, Mortgage Exemption, and Disability Exemption and provide written proof to Seller within thirty (30) days of residing in the property or by December 1, 2014, whichever date comes first, that Buyer has filed for a Homestead Exemption, Mortgage Exemption, Disability Exemption, and any other applicable exemptions.

7. 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 of his covenants and agreements herein made, and after Buyer pays to Seller the additional amount of money that is due and owing for the attorney fees for the preparation of the closing documents and pays to Seller any and all closing costs, including, but not limited to, the filing and recording fees, and after all final closing documents are signed and executed by Seller and Buyer, Seller shall convey or cause to be conveyed to Buyer by Deed the above described Real Estate subject to all easements, covenants, conditions, restrictions, limitations, and any other matters of record and all taxes and assessments which are Buyer's obligations.

8. Although the property is currently unencumbered by any lien, Seller shall have the right to retain, obtain, renew, extend or renegotiate a loan or loans secured by mortgage(s) on the Real Estate.

9. Buyer shall not sell, transfer, lease, or assign this Contract, Buyer's interest therein, or Buyer's interest in the Real Estate, or any part thereof, without the express written consent of Seller. Any assignment, transfer, lease, or sale by Buyer shall not operate to relieve Buyer from any liability herein.

10. Buyer shall not encumber the Real Estate, or any part thereof, with any type of lien.

cause to be conveyed to Buyer by Deed the Real Estate subject to all easements, covenants, conditions, restrictions, limitations, and any other matters of record and all taxes and assessments which are Buyer's obligations.

(c) In addition to the remedies set forth above, upon the occurrence of an Event of Default, Seller shall be entitled to:

(i) 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.

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

(iii) Enforce any right without relief from valuation and appraisal laws.

22. Upon the occurrence of an Event of Default, or for any other reason, when Buyer vacates the Real Estate, in addition to all of the other provisions of this Contract, Buyer shall comply with all of the following:

(a) At least seventy-two (72) hours prior to the time that Buyer intends to vacate the Real Estate, Buyer shall notify Seller by telephone at Seller's current telephone number with the specific date and time that Buyer intends to vacate the premises in order to insure that the date and time is convenient for Seller so Buyer can surrender the keys to the Real Estate to Seller and so Seller can arrange to immediately secure the property upon Buyer's departure. If the date and time is not convenient for Seller, then the date and time for Buyer to vacate the premises shall be scheduled at a convenient date and time for Seller;

(b) Buyer shall leave the Real Estate in good repair and in good condition;

(c) Buyer shall remove all of their personal belongings and leave the Real Estate in broom swept clean condition. Any personal belongings left by Buyer will be disposed of immediately or as soon as possible by Seller at Buyer's expense.

(d) Buyer shall immediately request any and all final bills for any and all utilities, including, but not limited to, electric, gas, and water, plus any sewer and trash bills, and any other bills associated with the Real Estate, and Buyer shall pay all of these bills on or before seven (7) days after vacating the Real Estate; and

(e) Buyer shall immediately notify Seller, both verbally and in writing, of Buyer's forwarding address.

23. Buyer acknowledges and agrees that Buyer and/or their representatives have thoroughly and completely examined the Real Estate, prior to the execution of this Contract, and that Buyer is fully aware of and is completely satisfied with the physical condition of the Real Estate in every respect and that the Real Estate is totally acceptable to the Buyer "AS IS" and "AS SEEN". Buyer agrees and acknowledges that no representations as to the physical condition or state of repair of the Real Estate in any respect has been made by Seller other than those which may have been specifically expressed in this agreement. Buyer further acknowledges and agrees that Seller has not made any warranties, either expressed or implied, regarding the Real Estate in any respect.

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

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

(c) Seller is entitled to recover attorney fees, costs and expenses incurred by reason of enforcing his rights hereunder, including any attorney fees, costs, and the expenses of preparing any notice of delinquency irrespective of whether or not any legal action is instituted.

11. Buyer shall keep and maintain the Real Estate in the same or better condition as when Buyer received possession. Buyer shall be responsible for all maintenance and repairs to the Real Estate and shall pay for the costs of any and all repairs and maintenance. Buyer shall comply with all applicable building codes.
12. Buyer shall have the responsibility to turn on all utilities, including, but not limited to, electricity, gas, and water, and shall pay for any and all associated costs in order to turn on the utilities. Buyer shall provide Seller with documentation as proof within thirty (30) days of execution of this Contract that all accounts for any and all utilities, including, but not limited to, electricity, gas, and water, plus sewer and trash have been opened and put in Buyer's name. In addition, at all times Buyer shall have the responsibility to pay for any and all bills for any and all utilities, including, but not limited to, electricity, gas, and water, plus any and all sewer, trash, repairs, maintenance, taxes, assessments, penalties, insurance, and any other expenses and obligations associated with the Real Estate.
13. Buyer shall not remove, demolish, cause any waste, or make any alterations, actual or threatened, to any type of improvement of any kind or character that is now or any time hereafter located on the Real Estate without the express written consent of Seller.
14. Buyer shall take the necessary precautions to protect the Real Estate against vandalism, criminal mischief, arson, and any other offenses and crimes against the Real Estate.
15. The Real Estate is classified and is sold as a residential single family dwelling. As a result, Buyer shall use the Real Estate only as a residential single family dwelling and shall not use the Real Estate for any business or for any other purpose, and shall not allow the Real Estate to be used by others to conduct business or for any other purpose.
16. Buyer shall not conduct any unlawful or illegal activity in or on the Real Estate, and shall not allow any unlawful or illegal activity of others to be conducted in or on the Real Estate.
17. Seller and any of its agents shall have the right to enter the Real Estate, irrespective of whether or not notice is given, and to thoroughly inspect the Real Estate in its entirety at any reasonable time, irrespective of the frequency of inspections and the time elapsed between inspections, until such time that Buyer has paid the Unpaid Purchase Price in full. As part of Seller's inspections, Seller and any of its agents shall be allowed to photograph and/or video record and/or document by any other means the entire Real Estate, both inside and outside, even if the photographs and/or video recordings and/or any other means of documentation includes Buyer's personal property that is located inside or outside the Real Estate. Buyer shall cooperate fully with Seller and its agents in enabling the inspections to take place forthwith and without any incidents.
18. Buyer assumes all risk and responsibility for any injury or damage to any person or property arising from Buyer's use and control of the Real Estate. Buyer shall forever release, indemnify, hold harmless, and discharge Seller from any and all claims, liability, and any and all damages and will defend against the same.
19. Time is of the essence of this Contract.
20. Upon the occurrence of any Event of Default, as herein 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. The following shall each constitute an Event of Default for purposes of this Contract:
- (a) Failure by Buyer for a period of six (6) days to pay any payment required to be made by Buyer to Seller under this Contract when and as it becomes due and payable.
  - (b) Any assignment, sale, lease, or transfer of this Contract, Buyer's interest therein, or Buyer's interest in the Real Estate, or any part thereof, without the express written consent of Seller.
  - (c) Any kind of encumbrance of the Real Estate, or any part thereof, by Buyer, since this is a "no lien allowed" Contract.
  - (d) Causing or permitting by Buyer of the making of any levy, seizure, or attachment of the Real Estate or any part thereof.

- (e) Occurrence of an uninsured loss with respect to the Real Estate or any part thereof.
- (f) Institution of insolvency proceedings against Buyer, or the adjustment, liquidation, extension, composition or arrangements 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.
- (g) Desertion or abandonment by Buyer of any portion of the Real Estate.
- (h) Failure to maintain the Real Estate in the same or better condition as when Buyer received possession.
- (i) Failure to comply with all applicable building codes.
- (j) Actual or threatened alterations, demolition, waste or removal of any improvement now or hereafter located on the Real Estate, except as expressly permitted in writing by Seller.
- (k) Failure by Buyer to take the necessary precautions to protect the Real Estate against vandalism, criminal mischief, arson, and any other offenses and crimes against the Real Estate.
- (l) Use of the Real Estate by Buyer or others for any business or for any other purpose other than use of the Real Estate as a residential single family dwelling.
- (m) Any conduct of Buyer or others that is unlawful or illegal that occurs in or on the Real Estate.
- (n) Failure of Buyer to allow Seller and any of its agents to enter and thoroughly inspect the Real Estate in its entirety as set forth in this Contract.
- (o) 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.

21. Upon the occurrence of an Event of Default, Seller shall elect his remedy as provided:

- (a) Seller may declare this Contract terminated and cancelled, and upon such a declaration all right, title, estate, and interest of Buyer in and to the Real Estate shall immediately cease and be voided, 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 terminated and cancelled and to recover from Buyer all or any of the following:
  - (i) Possession of the Real Estate;
  - (ii) All right, title, estate, and interest in the Real Estate shall be quieted in favor of Seller;
  - (iii) Any payments that are due and unpaid at the time of filing of the action, and also any payments that become due and are unpaid from the time of filing of the action until Judgment is entered;
  - (iv) Interest, at the rate as set forth in paragraph 1, on the Unpaid Purchase Price that is due and owing, and also interest, at the rate as set forth in paragraph 1, on the Unpaid Purchase Price from the last date to which interest was paid until the time that a Judgment is entered;
  - (v) Due and unpaid property taxes, assessments, charges, and penalties which Buyer is obligated to pay under this Contract;
  - (vi) Premiums due and unpaid for insurance which Buyer is obligated to pay under this Contract;
  - (vii) The reasonable costs for any repairs and/or replacements and any other expenses, including those that are based upon an estimate, irrespective of whether the expense has already been incurred or is an expense that may be incurred in the future, due to any physical damage, alterations, demolition, removal and/or waste to the Real Estate;
  - (viii) Attorney fees, costs, and any expenses incurred by Seller in order to enforce his rights hereunder;
  - (ix) Any other amounts which Buyer is obligated to pay under this Contract;
  - (x) Post-Judgment interest at the statutory rate; and
  - (xi) Any other relief which is just and proper; or
- (b) 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 will convey or