

THIS SPACE PROVIDED FOR RECORDER'S USE

2014 080548

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2014 DEC 18 PM 2:06

MICHAEL S. BROWN
RECORDER

WHEN RECORDED RETURN TO:

Glenn A Whitmore & Michele L Whitmore
3412 East 36th Ave.,
Lake Station, Lake County, Indiana 46405

FILED
DEC 18 2014

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

Document is
CONTRACT FOR DEED
NOT OFFICIAL!
This Document is the property of
the Lake County Recorder!

This Contract ("Contract") is effective as of October 01, 2014 by and between
Richard Arnold and Hyun Arnold, a married couple,
hereinafter referred to as "SELLER", whether one or more, and

- Glenn A Whitmore and Michele L Whitmore, 3412 East 36th Ave.,
Lake Station, LAKE County, Indiana 46405,

hereinafter referred to as "BUYER", whether one or more, on the terms and conditions and for the
purposes hereinafter set forth.

PROPERTY. The property sold under this contract is located at 3412 East 36th Avenue, Lake
Station, Indiana, 46405 in Lake County and is legally described as

RESUB of GARDEN HOMES ALL L.16 B.7

hereinafter referred to as "the Property."

017205

PURCHASE PRICE. The agreed upon sales price for the Property is \$105,000.00 with interest
from October 01, 2015, on the unpaid principal at the rate of 8% per annum.

TERMS OF PAYMENT. Payments under this contract should be submitted to Richard and
Hyun Arnold at 62 Morena Drive, Crown Point, Indiana 46307.

\$ 2100
cash
SP

Unpaid principal after the Due Date shown below shall accrue interest at a rate of 8% annually until paid.

The unpaid principal and accrued interest shall be payable in monthly installments beginning on October 01, 2014, and continuing until October 01, 2015, (the "Due Date"), at which time the remaining unpaid principal shall be due in full.

All payments on this Contract shall be applied first in payment of accrued interest, if applicable, and any remainder in payment of principal.

If any payment obligation under this Contract is not paid when due, the remaining unpaid principal balance and any accrued interest, if applicable, shall become due immediately at the option of the Seller.

NON-SUFFICIENT FUNDS. The Buyer shall be charged the maximum amount allowable under applicable law for each check that is returned to Seller for lack of sufficient funds in addition to any late payment charges allowable under this Contract.

DISCOUNT. If the principal and any accrued interest, if applicable, are paid in full on or before September 30, 2015, the Buyer shall be entitled to a discount up to 20% of the unpaid principal, for a maximum of \$2,000.00 immediately prior to such payment and all interest for the first year will be waived.

PREPAYMENT. The Buyer reserves the right to prepay this Contract by making payment in full of the then remaining unpaid principal and any accrued interest.

ENCUMBRANCES. The Seller guarantees the Property is not currently encumbered and further agrees to take no action causing the Property to become encumbered so long as this Contract is in effect.

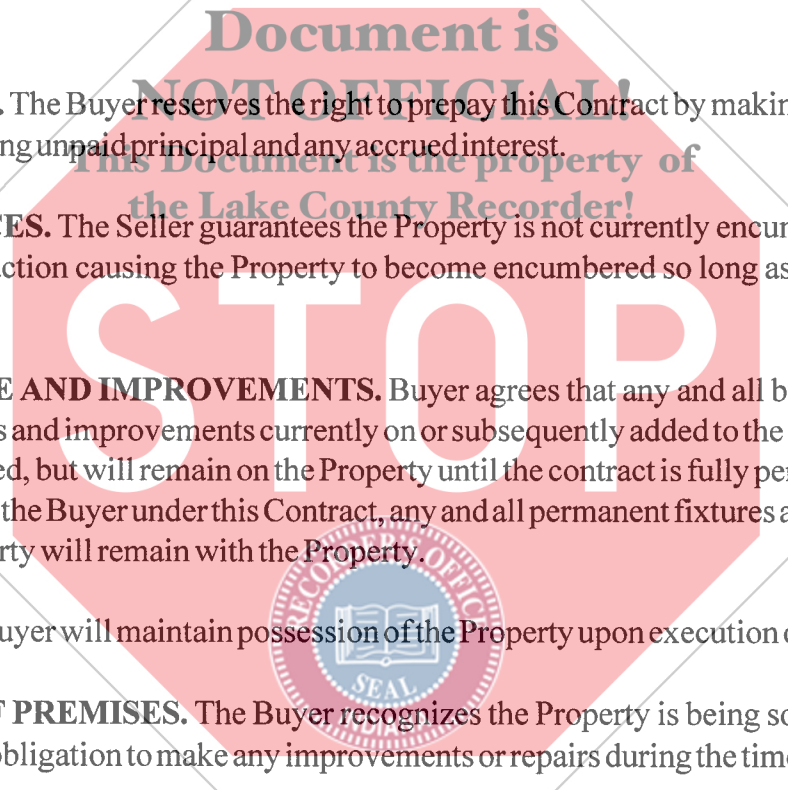
MAINTENANCE AND IMPROVEMENTS. Buyer agrees that any and all buildings, permanent fixtures and improvements currently on or subsequently added to the land or Property may not be removed, but will remain on the Property until the contract is fully performed. In the event of default by the Buyer under this Contract, any and all permanent fixtures and improvements made on the Property will remain with the Property.

POSSESSION. Buyer will maintain possession of the Property upon execution of this Contract.

CONDITION OF PREMISES. The Buyer recognizes the Property is being sold as is and the Seller is under no obligation to make any improvements or repairs during the time of this Contract.

INSURANCE. Seller agrees to maintain adequate property insurance on the Property equal to the assessed value of the Property from the date of signing this agreement. The Seller shall immediately notify the Buyer of any lapse in coverage. The Buyer is responsible for maintaining insurance on any personal property or other items the Buyer places inside or on the Property.

TAXES AND ASSESSMENTS. Buyer agrees to pay all taxes including but not limited to



federal, state, and municipal, that arise as a result of this sale, excluding income taxes.

Buyer shall pay all real estate taxes and assessments that may be levied against the Property. Buyer shall be responsible for all personal taxes or assessments that result from the Buyer's use of the Property.

REMEDIES ON DEFAULT. In addition to any and all other rights available according to law, if either party defaults by failing to substantially perform any material provision, term or condition of this Contract (including without limitation the failure to make a monetary payment when due), the other party may elect to cancel this Contract if the default is not cured within 30 days after providing written notice to the defaulting party. The notice shall describe with sufficient detail the nature of the default. The Seller maintains the right and authority to reclaim the Property or to foreclose on the property if the default is not cured within 30 days.

DEED. Upon receipt of all payments required under this Contract, the Seller will furnish the Buyer with a Warranty Deed wherein the Seller conveys all of their interest in the Property to the Buyer. The Buyer shall be responsible for cost of recording the deed.

ABSTRACT/TITLE POLICY. The Seller will provide the Buyer with an updated abstract evidencing clear title or other accepted title documents upon receipt of all payments under this Contract.

NOTICES. Any notice or communication required or permitted under this Contract shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the addresses listed above or to such other address as one party may have furnished to the other in writing. The notice shall be deemed received when delivered or signed for, or on the third day after mailing if not signed for.

ASSIGNMENT. Neither party may assign or transfer this Contract without prior written consent of the other party, which consent shall not be unreasonably withheld.

ATTORNEY FEES. If any payment obligation under this Contract is not paid when due, the Buyer promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

ENTIRE CONTRACT/AMENDMENT. This Contract for Deed contains the entire agreement of the parties and there are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Contract for Deed. This Contract for Deed may be modified or amended in writing, so long as all parties obligated under this Contract sign the agreement.

SEVERABILITY. If any portion of this Contract for Deed shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Contract for Deed is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

INDEMNITY REGARDING USE OF PREMISES. To the extent permitted by law, Buyer agrees to indemnify, hold harmless, and defend Seller from and against any and all losses, claims, liabilities and expenses, including reasonable attorney fees, if any, which Buyer may suffer or incur in connection with Buyer's possession, use or misuse of the Property, except due to Seller's negligent acts or omissions.

GOVERNING LAW. This Contract for Deed shall be construed in accordance with the laws of the State of Indiana.

WAIVER. The failure of either party to enforce any provisions of this Contract shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Contract for Deed.

TAX EXEMPTION. Buyer will be entitled to claim the property for the Federal Homestead Property Tax Exemption and any other exemption, should the property be eligible for such an exemption.

RECORDING. This Contract will be recorded by the Buyer immediately upon execution by all parties. The Buyer shall be responsible for the recording fees associated with recording the Contract.

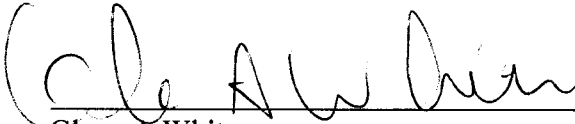
Deed Drafted By:
Kay Engelbrecht
1699 Lincoln St.,
Hobart, Indiana, 46342
219-940-9205



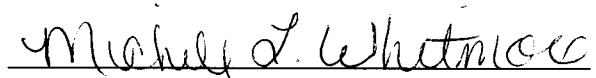
BUYER:

DATED: 10-1-2014

DATED: 10-1-2014



Glenn A Whitmore
Glenn A and Michele L Whitmore



Michele L Whitmore

STATE OF INDIANA, COUNTY OF LAKE, ss:

This instrument was acknowledged before me on this 1st day of October 2014 by Glenn A Whitmore and Michele L Whitmore.


Notary Public

Kay Engelbrecht

Title (and Rank)

This Document is the property of

the Lake County Recorder's Office

My commission expires July 11, 2018

County of Residence: LAKE

STOP



SELLER:

DATED: 10/1/14

DATED: 10/1/14



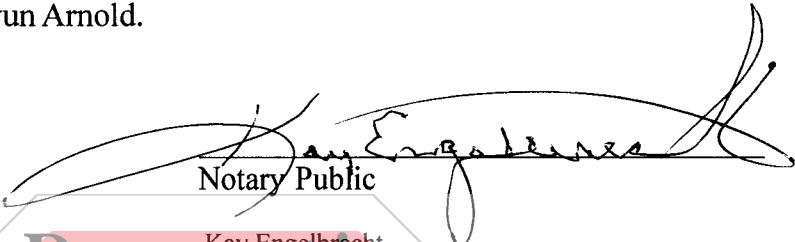


Richard Arnold
Richard and Hyun Arnold
62 Morena Drive
Crown Point, Indiana, 46307

Hyun Arnold

STATE OF INDIANA, COUNTY OF LAKE, ss:

This instrument was acknowledged before me on this 1st day of October,
2014 by Richard Arnold and Hyun Arnold.



Notary Public

Kay Engelbrecht

Title (and Rank)

~~This Document is not to be recorded by~~ My commission expires July 11, 2018

~~the Lake County Recorder!~~

County of Residence: LAKE

