

Land Contract

Page 1 of 4 Land Contract

This Agreement is made and entered into by and between:

James Lackey (seller) *✓*
whose address is:
1009 Hoffman Street, Hammond, IN 46327
hereinafter called the Vendor or Seller and

Kenneth Mark Sims (purchaser) Single Man
whose address is:
4739 Elm Ave, Hammond, IN 46327
hereinafter called the Vendee or Purchaser.

614-7441

Witnesseth: The Vendor, for himself, his heirs and assigns, does hereby agree to sell to the Vendee, their heirs and assigns, the following real estate commonly known as:

1009 Hoffman Street, Hammond, IN 46327 + 1007 HOFFMAN ST HAMMOND IN 46327
and further described; as: Tax Key No. _____

Together with all appurtenances, rights, privileges and easements and all buildings and fixtures in their present condition located upon said property. This does include stove, refrigerator and dishwasher. This property is being sold in "as is" condition.

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1. CONTRACT PRICE, METHOD OF PAYMENT, 0 (Zero %) INTEREST RATE:

In consideration whereof, the Vendee agrees to purchase the above described property. There is no penalty for any and all prepayment or payoff in full this mortgage.

Said property is being sold in the amount of \$25,000 Twenty Five thousand dollars, payable as follows: This is to be paid with a \$3000 down payment in monthly installments of \$1,222.23 beginning on the 29th day of January, 2012 and the 29th (except February 2012 it will be due on the 28th of the month) of every month for the next 17 consecutive months, the total term of the contract is for 18 months.

Payments shall be made to the Vendor's account at Centier Bank as direct deposit only from Vendees' payroll or bank transfer of funds, or whatever alternative is acceptable by Vendor or representative, unless otherwise directed by the Vendor, and such payments shall be credited first to the taxes and the remainder to the principal or other sums due. The total amount of this obligation including principal, tax and insurance.

2. ENCUMBRANCES:

Said real estate is **NOT** presently subject to a mortgage, and neither Vendor nor Vendee shall place any mortgage on the premises in excess of this Land Contract balance without prior written consent of the other party.

3. REAL ESTATE TAXES:

Real estate taxes shall be the responsibility of the **VENDOR FOR THE YEAR 2011, PAYABLE IN 2012.** All taxes are the responsibility of the Vendee **COMMENCING WITH 2012, PAYABLE IN 2013 AND THEREAFTER.** Said taxes shall be added to the principal payment required hereunder

2014 082447

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORDER
2014 DEC 19 AM 10:58
MICHAEL B. BROWN
RECORDER

JK
KMS

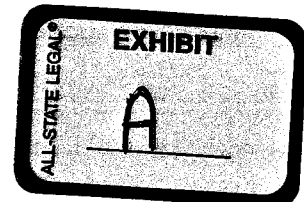
29149

FILED

DEC 19 2014

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

26
AO
CS
Wlc



4. MAINTENANCE:

Vendor herein shall have the right to enter the premises at least with twenty-four hours notice to Vendee of his interest to exercise his right.

Vendee shall keep the building in a good state of repair and well painted at the Vendee expense and no additions or alterations shall be made to the building without the Vendor's permission, which shall not be unreasonably withheld. At such time as the Vendor Inspects the premises and finds that repairs are necessary, Vendor shall request that these repairs be made within thirty (30) days at the Vendee's expense. **EXTENSIVE EXPENSE FOR ADDITIONS OR ALTERATIONS MUST BE WITH VENDOR WRITTEN APPROVAL AS A GUARD AGAINST LEINS BEING PLACED ON THE PROPERTY DURING THE CONTRACT PERIOD.**

The Vendee has inspected the premises constituting the subject matter of this Land Contract, and no representations have been made to the Vendee by the Vendor in regard to the condition of said premises; and it is agreed that the said premises are being sold to the Vendee as the same now exists and that the Vendor shall have no obligation to do or furnish anything toward the improvement of said premises, except as may be provided herein.

5. POSSESSION:

The Vendee shall be given possession of the above described premises upon contract execution, or as otherwise provided herein and shall thereafter have and hold the same subject to the provisions for default hereinafter set forth.

6. ASSIGNMENT:

The Vendee shall not sell, assign, or pledge their interest in this Land Contract without the Vendor's written consent.

7. DELIVERY OF DEED:

Upon full payment of this contract, the Vendee shall receive a General Warranty deed to the property free of all encumbrances except as otherwise set forth.

8. DEFAULT:

If any installment payment to be made by the Vendee under the terms of this Land Contract is not paid by the Vendee when due or within 15 (fifteen) days, there is a penalty of \$35. Vendor shall be entitled to all relief hereinafter provided for by the laws of this state (Indiana). Failure of Vendee to maintain current the status of all real estate taxes and insurance payments and/or premiums as required herein shall permit Vendor the option to pay any such escrow amounts, premiums, taxes, and/or penalty(ies), and to add same to the next due installment payment or principal amount owing under this contract, or to exercise any remedies available to Vendor.

Waiver by the Vendor of a default or a number of defaults in the performance hereof by the Vendee shall not be construed as a waiver of any default, no matter how similar.

9. GENERAL PROVISIONS:

There are no known pending orders issued by any governmental authority with respect to this property other than those spelled out herein prior to closing date for execution of this agreement. It is agreed that this Land Contract shall be binding upon each of the parties, their administrators, executors, legal representatives, heirs and assigns.

10. SEVERABILITY:

Regardless of any part of this contract to be void, it shall not impact the validity of the remaining parts of this contract.

11. INDEMNIFICATION AND RELEASE:

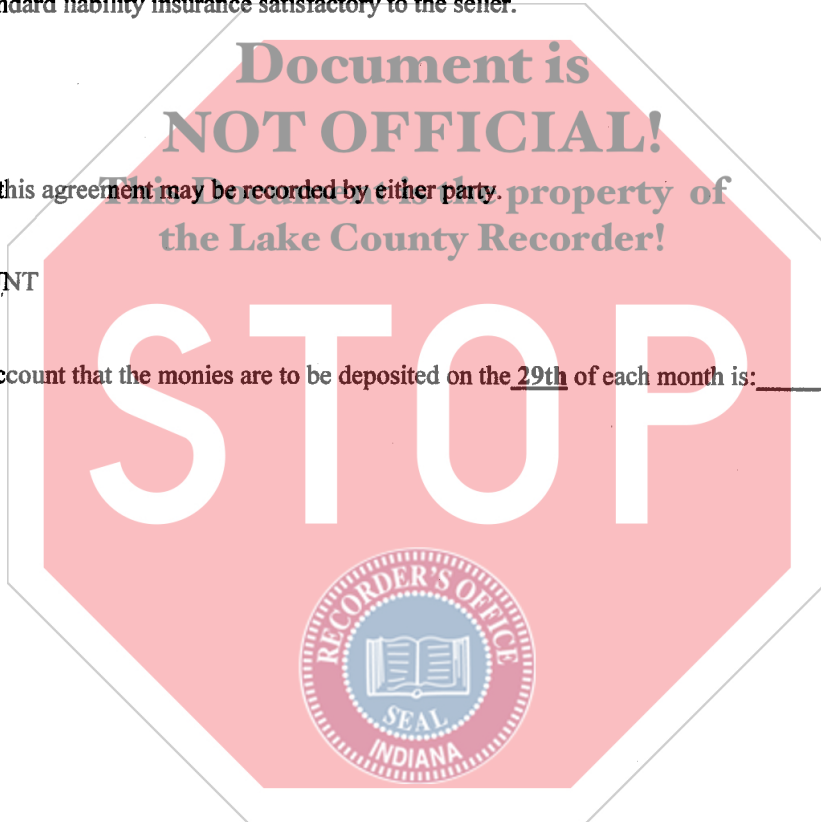
Regardless of whether or not separate, several, joint or concurrent liability may be imposed upon seller, purchaser shall indemnify and hold harmless seller from and against all damages, claims and liability arising from or connected with purchaser's control or use of the real estate, including, without limitation, and damage or injury to person or property. This indemnification shall not include any matter for which the seller is effectively protected by insurance. If seller without fault shall become a party to litigation commenced by or against purchaser, then purchaser shall indemnify and hold seller harmless. The indemnification provided by this paragraph shall include all legal costs and attorney's fees incurred by seller in connection with any such claim, action or proceeding. Purchaser hereby releases seller from all liability for any accident, damage or injury caused to person or property on or about the real estate. Purchaser assumes all risk and responsibility for accident, injury or damage to person and property arising from purchaser's use and control of the real estate and the improvements thereon. Purchaser shall insure such risk by carrying standard liability insurance satisfactory to the seller.

12. RECORDING:

A memorandum of this agreement may be recorded by either party. **Document is NOT OFFICIAL! This document is the property of the Lake County Recorder!**

13. BANK ACCOUNT

The Centier Bank account that the monies are to be deposited on the 29th of each month is: _____



IN WITNESS WHEREOF, the parties, hereby set their hands this 23th day of December 2011

James Lackey
James Lackey (Seller) Vendor

K. M. Sims
Kenneth Mark Sims (Purchaser) Vendee

State of Indiana)

) SS: **Document is NOT OFFICIAL!**

County of Lake)

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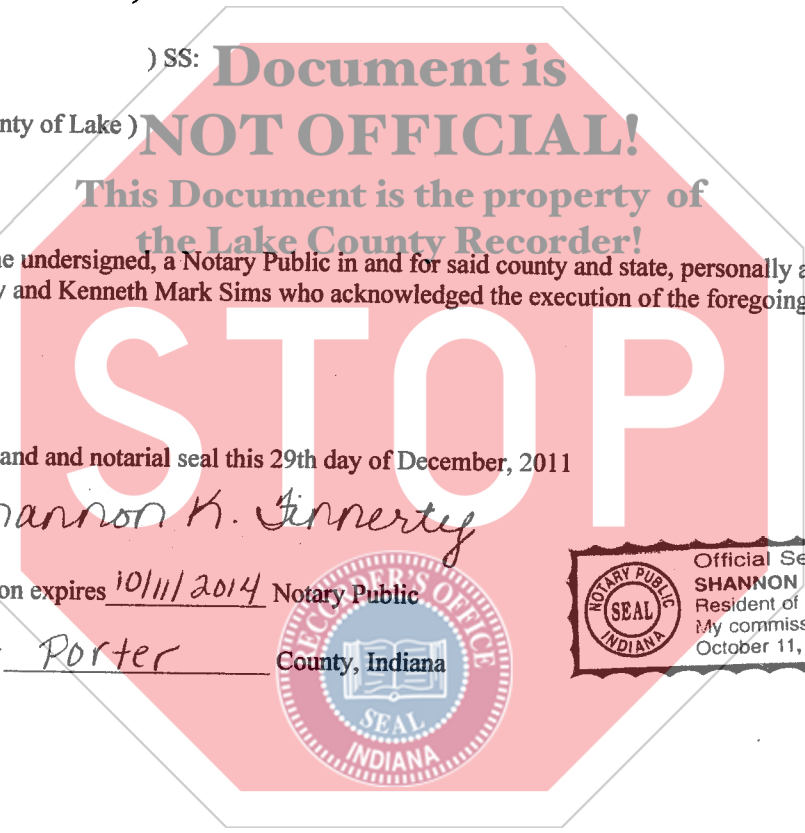
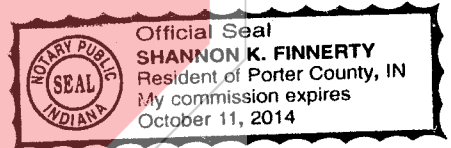
Before me, the undersigned, a Notary Public in and for said county and state, personally appeared James Lackey and Kenneth Mark Sims who acknowledged the execution of the foregoing Land Contract.

Witness my hand and notarial seal this 29th day of December, 2011

Shannon K. Finnerty

My commission expires 10/11/2014 Notary Public

A Resident of Porter County, Indiana



FURTHER AFFIANT SAYETH NOT.

James I. Lackey
JAMES ISAAC LACKEY, JR.

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me the undersigned, a Notary Public for Lake County, State of Indiana, personally appeared JAMES ISAAC LACKEY, JR. and he being first duly sworn by me upon his oath, says that the facts alleged in the foregoing instrument are true. Signed and sealed this 3rd day of October, 2013.

My Commission Expires:

4/10/18

[Signature]
_____, Notary Public
My County of Residence: LAKE



IN THE LAKE SUPERIOR COURT
ROOM NUMBER TWO

Filed in Clerk's Office

OCT 17 2013

THE ESTATE OF:)
ANNIE HANCOCK LACKEY, and JAMES)
ISAAC LACKEY, JR. as Personal)
Representative of the Estate of)
ANNIE HANCOCK LACKEY,)

Michael Brown
CLERK LAKE SUPERIOR COURT

45D0213100000711

vs.)

CASE NUMBER:

(To be supplied by Clerk when case is filed.)

KENNETH MARK SIMS,)

APPEARANCE BY ATTORNEY IN CIVIL CASE

Party Classification: Initiating Responding ___ Intervening ___

1. The undersigned attorney and all attorneys listed on this form now appear in this case for the following party member(s): Plaintiffs

2. Applicable attorney information for service as required by Trial Rule 5(B)(2) and for case information as required by Trial Rules 3.1 and 77(B) is as follows:

Name: Joseph Banasiak Atty. Number: 10769-45
Address: 2546 - 45th Street Phone: (219) 924-3020
Highland, IN 46322 FAX: (219) 924-1648
E-Mail: josephbanasiak@att.net

[List on continuation page the additional attorneys appearing for above party member(s)]

3. There are other party members: Yes ___ No

4. If first initiating party filing this case, the Clerk is requested to assign this case the following Case Type under Administrative Rule 8(b)(3): n/a

5. I will accept service by FAX at the above noted number: Yes No ___

6. This case involves support issues. Yes ___ No

7. There are related cases: Yes ___ No

8. This form has been served on all other parties. Certificate of Service is attached: Yes ___ No

9. Additional Information required by local rule _____

Joseph Banasiak
Attorney at-Law
Attorney information shown above

