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**CONTRACT FOR CONDITIONAL
SALE OF REAL ESTATE**

THIS CONTRACT, made and entered into by and between **NEW BEGINNINGS FELLOWSHIP CHURCH OF GOD IN CHRIST**, (hereinafter called "Seller") and, **METROPOLITAN BAPTIST CHURCH** (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 improvement or improvements now or hereafter located on it) in Lake, County, Indiana, (such real estate, including improvements, being hereinafter called the "Real Estate"):

Hiney's 1st Addition, Lot 6, Block 1 as recorded in the offices of the Recorder of Lake County, Indiana.

Commonly Known As: 4500 Harrison Street, Gary, Indiana 46408

Property No. 45-08-33-129-013.000-004

upon the following covenants, terms and conditions:

Section 1. The Purchase Price and Manner of Payment.

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 Seventy Four Thousand and no/100 Dollars (\$74,000.00).

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

(a) The agreed to purchase price of \$74,000.00 (hereinafter "Purchase Price") shall bear interest at the rate of three per cent (3.0%) per annum. Interest at such rate shall begin to accrue from March 1, 2015.

(b) The Purchase Price and interest on it shall be paid in monthly installments in the amount of One Thousand and no/100 Dollars (\$1,000.00), beginning March 1, 2015. Subsequent installments shall be paid on the same day of each month thereafter until the Purchase Price, with accrued but unpaid interest, shall be paid in full.

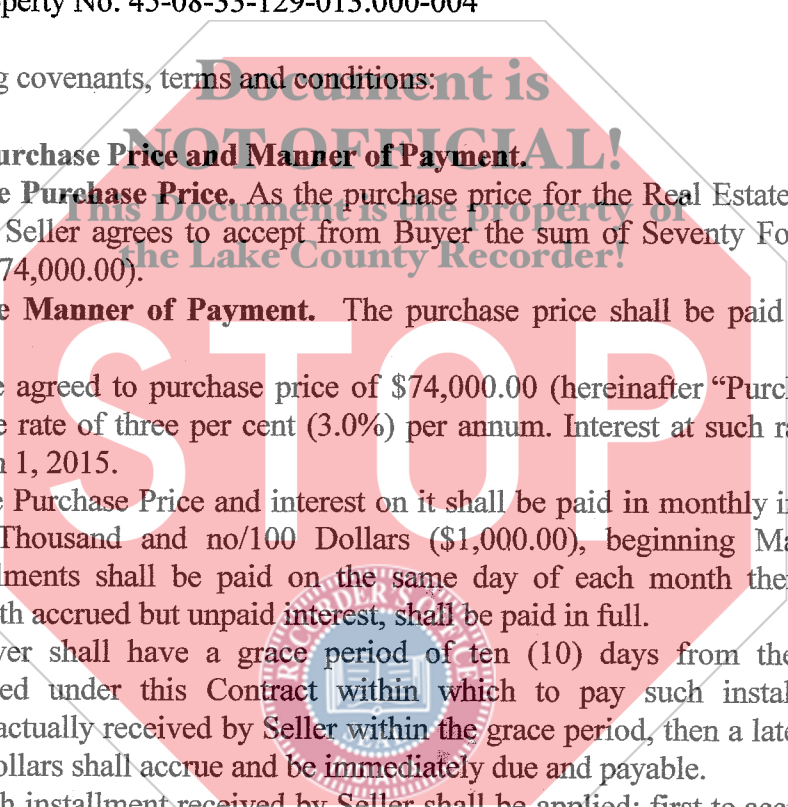
(c) Buyer shall have a grace period of ten (10) days from the due date of any installment required under this Contract within which to pay such installment. If such installment is not actually received by Seller within the grace period, then a late charge in a sum of Ten (\$10.00) Dollars shall accrue and be immediately due and payable.

(d) Each installment received by Seller shall be applied: first to accrued late charges, then to interest 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 monthly.

(e) Each payment under this contract shall be sent to Seller at the following address: 110 W. 43rd Avenue, Gary, Indiana 46408, or at such other address as Seller shall designate in writing.

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
2015 APR 21 10 16
MICHAEL B. BROWN
RECORDER



FILED

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APR 21 2015

JOHN E. PETALAS
LAKE COUNTY AUDITOR

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Section 2. Prepayment of Purchase Price.

2.01. 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.** The parties acknowledge and agree that the real estate which is the subject of this Contract is exempt from real estate taxation pursuant to exemptions granted by the Lake County, Indiana Auditor's Office as a result of Seller timely filing for exemption pursuant to the laws governing exemption due to church status. Buyer agrees to apply for tax exempt status upon execution of this agreement, and agrees to assume and pay any and all taxes assessed, if any, on the Real Estate on March 1 of the year following the execution of this Agreement, together with all installments of real estate taxes due and payable thereafter, and Seller agrees to pay all taxes, if any, on the Real Estate due prior to March 1 of the year following the execution of this Agreement. 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 forward or cause to be forwarded to Buyer, when received, a copy of all statements for taxes and any assessments on the Real Estate which are payable by Buyer hereunder; and Buyer shall provide to Seller, upon request, evidence of payment of such taxes and assessments or removal of same by the taxing authorities.

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 which, after the date of this Contract, are assessed or charged to the Real Estate. Seller agrees to pay any other assessments or charges, to and including the date of this Contract.

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 Section 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 and extended coverage policies in an amount not less than the Unpaid Purchase Price, and (b) obtain standard liability insurance with coverage 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 carried with a company or companies properly authorized by the State of Indiana to engage in such business. Such policies of insurance shall also 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. 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 be applied to restoration and repair of the loss or damage in such fashion as Seller reasonably may require, unless such restoration and repair is not economically feasible, or there exists an uncured Event or Default by Buyer under this Contract

on the date of receipt of such proceeds. In either of such events, the proceeds may be applied toward prepayment of the Unpaid Purchase Price, with any excess to be paid to Buyer.

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, 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 from 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 Section 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 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. 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 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 proportionately between the amount determined as damages and the amount determined for 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.

Section 4. Possession.

4.01. Delivery of Possession. Seller shall deliver to Buyer full and complete possession of the Real Estate on or before the date of this Contract.

Section 5. 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.

Section 6. Seller's Representation Regarding Encumbrance.

6.06. **Encumbrance.** Seller represents that the Real Estate (is)(is not) encumbered with a Loan. ~~If encumbered, Seller represents that the information regarding said Loan is as follows:~~

- ~~_____ (a) Name of Lender _____~~
- ~~_____ (b) Unpaid balance of Loan _____~~

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 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.

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 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.

7.03. **Liability.** No assignment or sale shall operate to relieve either party from liability hereon.

Section 8. Use of the Real Estate by Buyer; Seller's Right to Inspection.

8.01. **Use.** The Real Estate may not be leased or occupied by persons other than Buyer without prior written consent of Seller, which consent shall not be unreasonably withheld.

8.02. **Improvements.** Buyer may materially alter, change, or remove any improvements now or hereafter located on the Real Estate, or make any additional improvements, with prior written consent of Seller, which consent shall not be unreasonably withheld. 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 attach 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 condition, 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.

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

8.04. **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.

Section 9. Buyer's Default and Seller's Remedies.

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

9.02. **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.

9.03. **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 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.

(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) Desertion or abandonment by Buyer of any portion of the Real Estate.

(f) 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.

9.04. **Seller's Remedies.** Upon the occurrence of an Event of Default, Seller shall elect his remedy under Subsection 9.041 or 9.042.

9.041. 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) 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

(d) any other amounts which Buyer is obligated to pay under this Contract.

9.042. In the event 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 Five Thousand Dollars (\$5,000.00) of the purchase price (which price means the original purchase price set forth in Subsection 1.01), then Buyer shall have substantial equity in the Real Estate.

Section 10. Seller's Default and Buyer's Remedies.

10.01. 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.

10.02. 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 or 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.

Section 11. General Agreements.

11.01. This Contract shall bind, and inure to the benefit of, the parties and their heirs, personal and legal representatives, successors and assigns, and shall be interpreted under the laws of the State of Indiana.

11.02. If Seller or Buyer consist of more than one person, each person signing this Contract as Seller or Buyer shall be jointly and severally bound.

11.03. Headings are for reference only, and do not affect the provisions of this Contract. Where appropriate, the masculine gender shall include the feminine or the neuter, and the singular shall include the plural.

11.04. 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.

11.05. 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.

11.06. For purposes of listing the Real Estate for sale by Buyer, shall be deemed to be the "fee titleholder" as this term is used in the Indiana Real Estate License Laws.

11.07. 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.

11.08. 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.

11.09. 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.

Section 12. Additional Covenants.

None.

IN WITNESS WHEREOF, Seller and Buyer have executed this Contract in duplicate on this 30th day of MARCH, 2015.

**NEW BEGINNINGS FELLOWSHIP
CHURCH OF GOD IN CHRIST, INC**

METROPOLITAN BAPTIST CHURCH

By:

Kevin Warren
KEVIN WARREN, Trustee

By:

Audrey Thomas-Hall
AUDREY THOMAS-HALL, Trustee

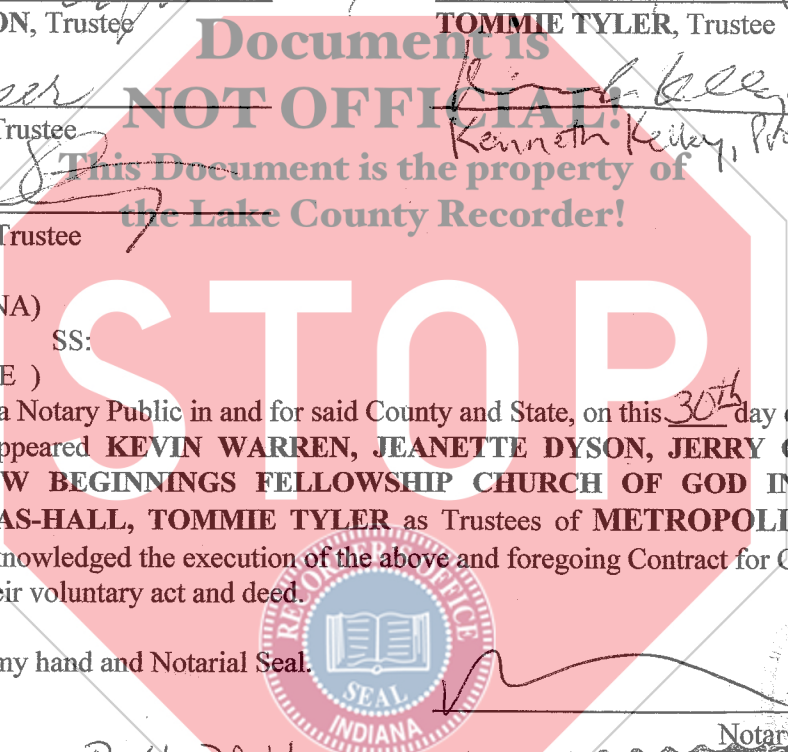
Jeanette Dyson
JEANETTE DYSON, Trustee

Tommie Tyler
TOMMIE TYLER, Trustee

Jerry Greer
JERRY GREER, Trustee

Kenneth Kelley, Jr.
Kenneth Kelley, President / CEO

Lynn Strong
LYNN STRONG, Trustee



STATE OF INDIANA)

SS:

COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, on this 30th day of MARCH, 2015, personally appeared KEVIN WARREN, JEANETTE DYSON, JERRY GREER, LYNN STRONG for NEW BEGINNINGS FELLOWSHIP CHURCH OF GOD IN CHRIST; and AUDREY THOMAS-HALL, TOMMIE TYLER as Trustees of METROPOLITAN BAPTIST CHURCH and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be their voluntary act and deed.

WITNESS my hand and Notarial Seal.

My Commission Expires: 2-4-2016
My County of Residence: LAKE

Notary Public
RONALD M. BROWN
Notary Public
SEAL
State of Indiana
My Commission Expires February 4, 2016

This Instrument was prepared by Charles D. Brooks, Jr., Attorney at Law 2200 Grant Street, Suite 100 Gary, Indiana 46402 (219) 944-8586