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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2015 OCT 30 AM 10:57

MICHAEL B. BROWN
RECORDER

TAX ID #: 45-07-35-331-007.000-006

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AGREEMENT TO PURCHASE REAL ESTATE

Mirjan Petrovic (buyer) agree to purchase from Francisco Paniagua and Kendra Paniagua (sellers) the house located at 331 North Broad, Griffith Indiana, the legal description of which is as follows:

Oak Forest Add. $\frac{1}{2}$ Lot 39 Bl.8 All Lot 40 BL.8 , LAKE COUNTY, IN

1. The purchase price shall be \$65,000.00 with \$5,000.00 down and the balance of \$60,000.00 to be paid over 6 years in equal monthly payments of \$833.34 each with interest on the unpaid balance. All payments are current. The first such payment is due 30 after the signing of this contract and a like payment due on the same day of each month thereafter until the purchase price is paid in full.

2. Each installment is payable to Francisco and Kendra Paniagua at 8215 Austin Ave. Schererville, IN 46375. Sellers shall designate an account in a bank so that direct deposits to that account can be made.

3. If the payment due on each date is not made and received within ten (10) days after the date it is due, Buyer agrees to pay a late charge of \$15.00 plus an additional \$5.00 per day thereafter that said payment is late. Such late payment charges shall be in addition to all other remedies available to Sellers.

4. Buyer shall maintain property insurance on the structure in an amount not less than the purchase price and the sellers' interest shall be noted in that policy. Buyer to furnish sellers with proof of insurance each time it is obtained.



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CHICAGO TITLE INSURANCE COMPANY

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OCT 28 2015

JOHN E. PETALAS
LAKE COUNTY AUDITOR

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5. Sellers shall be responsible for 2014 real estate taxes payable in 2015 and for 8/12 of the real estate taxes for 2015 payable in 2016. Buyers shall be responsible for all other real estate taxes and any assessments against said property after the date of this contract. Buyers and Sellers to furnish each other with proof of payment of taxes as they are made.

6. Buyer agrees to maintain the property in such condition as complies with all applicable laws. Buyer understands that the town of Griffith has requested that the exterior of the building be painted immediately however buyer has represented that he will start construction and remodeling within 60 days of the execution of this contract and continue working on the remodeling so that it is completed within six months of the execution of this contract and that part of the remodeling will be to place siding on the building. In light of this the town has agreed in writing that it rescinds the requirement to paint the exterior. Buyer further understands that the property is presently zoned by the town of Griffith as B-2 which is denoted as Central Business District this zoning also permits all uses as denoted in a B-1 zoning which is denoted as Neighborhood Business Districts. Buyer may at his expense seek any variance he desires concerning the zoning limitations and to the extent necessary Sellers will cooperate with any such request.

7. Buyer shall bear the risk of loss for destruction or condemnation of the property. Any such loss shall not relieve Buyer from any of Buyer's obligations pursuant to this contract.

8. Buyer shall keep the property in good repair and shall not commit or suffer waste or willful damage to or destruction of the property.

9. If the Buyer becomes more than 90 days delinquent in the monthly payments due Sellers or fails to observe or perform any other term, covenant or condition of this Contract such that the term or covenant is 90 days past due Sellers may elect to rescind this Contract by giving written notice to the Buyer of said rescission. In the alternative the Buyer may after 90 days delinquency give Sellers notice of rescission. The effect of such rescission is as follows:

- i. Sellers shall receive the property and are entitled to immediate possession of the property plus all improvements made on said property;
- ii. The Buyer understands that the law in Indiana is that on a land sale contract, such as this, that the Buyer is supposed to be acquiring equity as he makes payments. Despite this knowledge he waives any equity he may have acquired and Sellers shall be entitled to keep all payments that have been received. In other words the Buyer will simply walk away without being entitled to anything.
- iii. The Buyer shall not be entitled to compensation or reimbursement for any taxes he has paid, and improvements he has made, any insurance payments he has made or any other payments he has made relative to



- the property;
- iv. This contract shall be considered null and void and Buyer shall have no interest in the property; and
 - v. Given the nature of this remedy if the property is simply turned over to the Sellers at this point there will be no attorney fees. However, if Buyer fails to turn over the property then the Buyer shall be responsible for any attorney fees Sellers incur in order to regain possession of the property.

11. If Sellers fail to observe or perform any term, covenant or condition of this Contract, Buyer may, after 30 days written notice to Sellers, institute suit for damages or specific performance unless the breaches designated in said notice are cured.

12. Failure of either party to insist upon strict performance of the other party's obligations hereunder shall not be construed as a waiver of strict performance thereafter of all of the other party's obligations hereunder and shall not prejudice any remedies as provided herein.

13. In the event of any breach of this Contract the party responsible for the breach agrees to pay reasonable attorneys' fees and costs, including costs of service of notices and title searches, incurred by the other party. The prevailing party in any suit instituted arising out of this Contract and in any forfeiture proceedings arising out of this Contract shall be entitled to receive reasonable attorneys' fees and costs incurred in such suit or proceedings.

14. Notices shall be either personally served or shall be sent certified mail, return receipt requested and by regular first class mail to Buyer at *211 N BROAD ST* and to Seller at 8215 Austin Ave., Schereville, IN 46375 or such other *Griffith IN 46319* addresses as either party may specify in writing to the other party. Notices shall be deemed given when served or mailed.

15. Time is of the essence in performance of any obligations pursuant to this Contract.

16. Subject to any restrictions against assignment, the provisions of this Contract shall be binding on the heirs, successors and assigns of the Seller and the Buyer.

17. Buyer shall not make alteration to the to the main frame or the foundation of the house without the prior written consent of Sellers, which consent will not be unreasonably withheld. Seller's understand that Buyer intends to remodel the property in order to make it suitable for the business he intends to operate. Buyer represents he intends to start remodeling within 60 days of the execution of this contract and continue working on the remodeling so that it is completed within six months of the execution of this contract. Buyer shall be solely responsible for any injuries that occur to anyone coming upon or working on the property and shall hold Sellers harmless on same. Further Buyer shall get all building permits, at his expense, that are necessary to do the remodeling and comply with all building codes of the Town of Griffith. Buyer shall keep Sellers reasonably



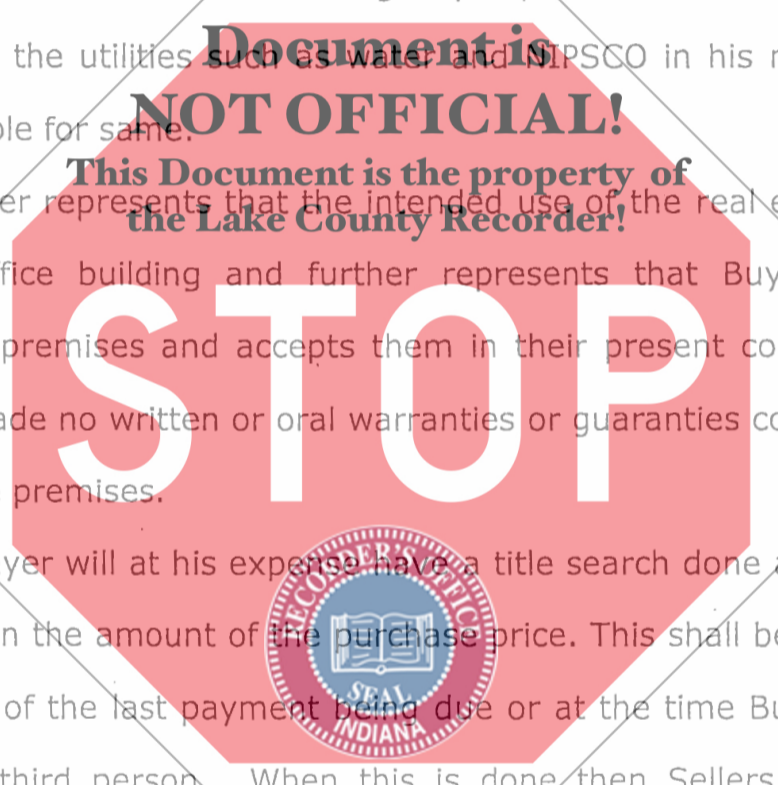
informed of the remodeling changes he us making, but he does not need to seek their permission to do same. Buyer shall provide Sellers a copy of his application for any building permit at the time he submits same to the town of Griffith.

19. Buyer at any time during the contract can sell the property. If this occurs the Sellers shall receive the balance due them at the time of such sale and any amounts above that which the Buyer receives shall belong to the Buyer. If this occurs Sellers shall sign all papers necessary to effectuate the sale.

20. Buyer is responsible for the utilities and all other expenses associated with the residence including any repairs that need to be done. Buyer shall put the utilities such as water and NIPSCO in his name and be solely responsible for same.

21. Buyer represents that the intended use of the real estate is as a business or office building and further represents that Buyer has fully inspected said premises and accepts them in their present condition. The Sellers have made no written or oral warranties or guaranties concerning the condition of the premises.

22. Buyer will at his expense have a title search done and purchase title insurance in the amount of the purchase price. This shall be done at the within 10 days of the last payment being due or at the time Buyer sells the property to a third person. When this is done then Sellers shall sign a Warranty deed deeding the property to Buyer or the third party if the Buyer



sells the property. Sellers at their expense shall promptly correct any defects that show, relative to them, in the application for title insurance.

23. Sellers have furnished the Buyer with a certificate of survey of the real estate showing the dimensions thereof and the location of all improvements, building lines and easements as of the date they purchased same and represent that there have been no changes since the date they purchased the property. If any additional survey or a staked survey is desired, the Buyer shall pay the cost of same.

24. Neither Buyer or Sellers shall transfer any interest in this property assign any interest in this contract or cause any liens to be made against this property after the date of this contract is signed without the written consent of the other party.

As evidence that this is parties' understanding, each party has signed this agreement in each others presence on the 25th day of September 2015.

Handwritten initials: KP, FP



Buyer:

Mirjan Petrovic

Mirjan Petrovic

Seller:

Francisco Paniagua

Francisco Paniagua

Kendra Paniagua

Kendra Paniagua

STATE OF)
) ss:
COUNTY OF)

Before me, KEVIN ZAREMBA, a Notary Public in and for said County and State, on this 25 day of SEPTEMBER, 2015, personally appeared FRANCISCO PANIAGUA and KENDRA PANIAGUA and MIRJAN PETROVIC, personally known to me, and known to me to be the person who is described in and who executed the foregoing document and acknowledged the same to be his voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and official seal.

Kevin Zarembo

Printed: Kevin Zarembo

Commission Expires: 12-9-2019
Resident of Lake County Indiana

I affirm under the penalties for perjury, that I have taken reasonable care to reduce each Social Security number in this document, unless required by law, Kevin Zarembo

"Addendum"

- 25. Buyer at any time during the contract can rent the property.
- 26. Buyer at any time during the contract can open the business at the property and sell the business to the third party.
- 27. Buyer take possession of the property after the closing of the sale.
- 28. Seller HAS NO RIGHT TO GET ANY MORTGAGE OR EQUITY LINE OR ANY LEAN ON THE PROPERTY at any time during the contract.
- 29. Buyer during the contract can claim the insurance check from the insurance company. Seller has no right on insurance claim. *except to pay the balance due on the contract.*
- 30. Seller agree to maintain an open bank account so that the buyer will be able to deposit monthly payments during the time of the contract.

