

8 MEMORANDUM OF CONTRACT FOR SALE AND PURCHASE OF PROPERTY

This is a Memorandum of that unrecorded Contract for Sale and Purchase of Property ("Contract"), dated 6-21-16 between CARLE & BETTE L. MILBURN (hereinafter referred to as "Seller"), and ANDREW TROUPES & NALEY AN SCHRIK, (herein after referred to as "Buyer") concerning the real property ("Property") described in Exhibit "A" attached hereto and made a part hereof by reference

For good and valuable consideration, Seller has agreed to sell and Buyer has agreed to buy the Property upon the terms and conditions set forth in the Contract, which terms and conditions are incorporated in this Memorandum by this reference. Except as provided in the Contract from the date hereof, Seller shall not have the right, with respect to the Property to enter into any new contracts, leases or agreements, oral or written, without the prior written consent of Buyer.

This Memorandum is not a complete summary of the Contract. Provisions of this Memorandum shall not be used in interpreting the Contract. In the event of conflict between this Memorandum and the Contract, the Contract shall control.

IN WITNESS WHEREOF, the parties have executed the Memorandum on 6-21, 2016.

Witnesses: SELLER

x Carl E. Milburn
CARLE E. MILBURN
x Bette L. Milburn
BETTE L. MILBURN

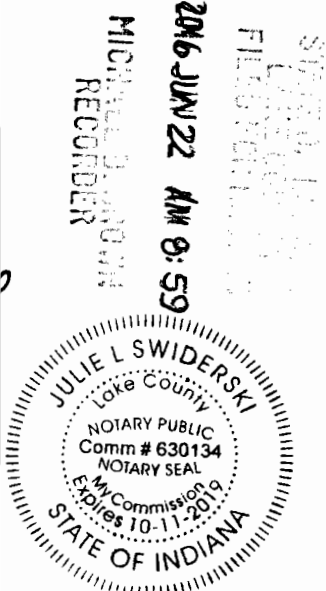
PURCHASER:

x Andrew Troupes
ANDREW TROUPES
x Naley Ann Schrik
NALEY ANN SCHRIK

STATE OF Indiana) COUNTY OF Lake
acknowledged before me this 21st day of June, 2016.

by Bette L. Milburn Carl E. Milburn as Seller.

and by Andrew Troupes Naley Ann Schrik as Purchaser.



2016 03 84 15

The foregoing instrument was acknowledged before me this 21st day of June, 2016. Julie L. Swiderski, Notary Public

26. -
CAST
D
NON-COLL

THIS SPACE PROVIDED FOR RECORDER'S USE

WHEN RECORDED RETURN TO:

**Document is
CONTRACT FOR DEED
NOT OFFICIAL!**

**This Document is the property of
the Lake County Recorder!**

This Contract ("Contract") is effective as of 7/1/16 by and between
CARL E MILBURN and ~~LEITE MILBURN~~, a married couple,

- _____, a single person,
hereinafter referred to as "SELLER," whether one or more, and
- ANDREW TROUPOS, 2209 E 38TH PL, HOBART, LAKE County, Indiana, 46342,
- HALEY ANN SCHRIK, 1001 FREEDOM CIR N, CROWN POINT, LAKE County,
Indiana, 46307,
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 2209 E 38TH PL, HOBART,
Indiana ~~46307~~ in LAKE County and is legally described as

Bem

46342

LOT 37 IN WILLARD HEIGHTS, UNIT NO. 4, IN THE CITY OF HOBART, AS PER
PLAT THEREOF, RECORDED IN PLAT BOOK 72 PAGE 72 IN THE OFFICE OF THE
RECORDER OF LAKE COUNTY, INDIANA

45-09-28-130-004.000 018

hereinafter referred to as "the Property."

PURCHASE PRICE. The agreed upon sales price for the Property is \$128,000.00 with no
interest. The Seller hereby acknowledges receipt of a down payment or earnest money totaling

\$60,000.00 which shall be deducted from the total purchase price indicated above.

TERMS OF PAYMENT. Payments under this contract should be submitted to BETTE L MILBURN at 1001 FREEDOM CIR N, CROWN POINT, Indiana 46307.

The unpaid principal shall be payable in monthly installments beginning on May 09, 2016, and continuing until Paid In Full (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.

LATE PAYMENT CHARGE. There will be no late payment charge for payments received after the Due Date.

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.

PREPAYMENT. The Buyer reserves the right to prepay this Contract (in whole or in part) prior to the Due Date with no prepayment penalty.

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. Buyer 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 Buyer shall immediately notify the Seller 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 0 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 0 days.

DEED. Upon receipt of all payments required under this Contract, the Seller will furnish the Buyer with a Quit Claim 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 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.

OTHER PROVISIONS. BALANCE OF LOAN IS FORGIVEN IN THE EVENT OF THE SELLERS DEATHS

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:
BETTE L MILBURN
1001 FREEDOM CIR N
CROWN POINT, Indiana, 46307
2195580045



SELLER:

DATED: 6/21/16

DATED: 6-21-16

Carl E. Milburn

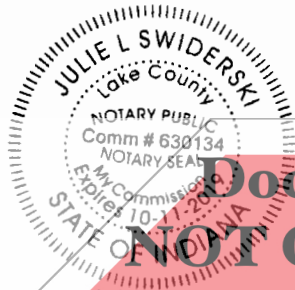
Bette L. Milburn

CARL E MILBURN
CARL and BETTE MILBURN
1001 FREEDOM CIR N
CROWN POINT, Indiana, 46307

BETTE L MILBURN

STATE OF INDIANA, COUNTY OF LAKE, ss:

This instrument was acknowledged before me on this 21st day of June,
2016 by CARL E MILBURN and BETTE L MILBURN.



Julie L Swiderski
Notary Public

Document is NOT OFFICIAL!

Personal Banker First Merchants Bank
Title (and Rank)

This Document is the property of the Lake County Recorder!
My commission expires 10-11-2019



BUYER:

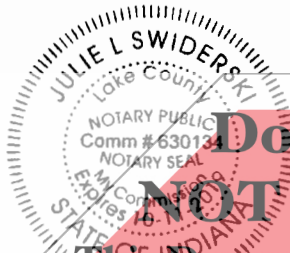
DATED: 6/21/16

X Andrew Troupos

ANDREW TROUPOS
2209 E 38TH PL
HOBART, Indiana, 46342

STATE OF INDIANA, ss:COUNTY OF LAKE, ss:

This instrument was acknowledged before me on this 21st day of June,
2016 by ANDREW TROUPOS.



Julie L Swiderski
Notary Public

Document is NOT OFFICIAL!
Personal Banker First Merchants Bank
Title (and Rank)
This Document is the property of the Lake County Recorder!
My commission expires 10-11-2019



BUYER:

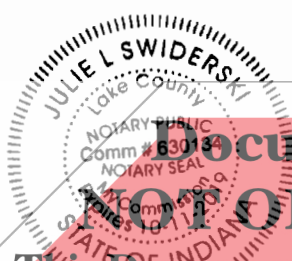
DATED: 6/21/16

x Haley Schrik

HALEY ANN SCHRIK
1001 FREEDOM CIR N
CROWN POINT, Indiana, 46307

STATE OF INDIANA, ss:COUNTY OF LAKE, ss:

This instrument was acknowledged before me on this 21st day of June,
2016 by HALEY ANN SCHRIK.



Julie L Swiderski
Notary Public

Document is NOT OFFICIAL!
Personal Banker First Merchants Bank
Title (and Rank)

This Document is the property of the Lake County Recorder!
My commission expires 10-1-2019

