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CONTRACT FOR DEED

Shaun Stok (the "Purchaser"), agrees to purchase from Gary Stok (the "Seller"), Gary Stok's 50% interest in the following described real estate and other property located in Lake County, Indiana, commonly known as 228 Carnation Street, Dyer, Indiana, the legal description of which is:

LEGAL DESCRIPTIONS

Parcel 1: Lot Forty (40), in Flower Gardens Addition to the Town of Dyer, in Lake County, Indiana.

Parcel No.: 45-10-12-326-015.000-034

Parcel 2: The West Five (5) Feet of Lot Thirty-Nine (39), in Flower Gardens Addition to the Town of Dyer, in Lake County, in Indiana.

Parcel No.: 45-10-12-326-016.000-034

and including all improvements thereto either permanently installed, or which belong to or are used in connection with the real estate, wherever located, (all referred to as the "Property") subject to the following written terms and conditions:

1. The Purchase Price shall be paid as follows:

1.1 **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 \$80,000.00, payable in monthly installments of \$500.00.

1.2 **Periodic Payments.** Purchaser agrees to pay to Seller periodic monthly payments in the amount of \$500.00, which shall be applied towards the payment of the Purchase Price.

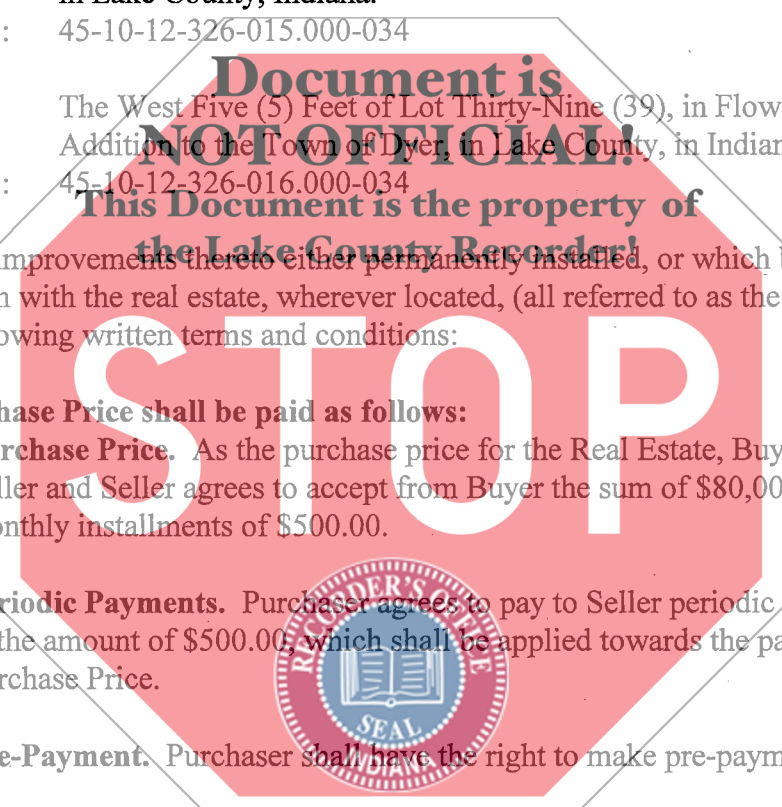
1.3 **Pre-Payment.** Purchaser shall have the right to make pre-payments at any time.

2. Taxes, Assessments and Maintenance, Insurance, and Risk of Loss.

2.1 Real Estate Taxes upon the Property shall be the sole responsibility of the Purchaser. No proration of taxes will occur. Purchaser is solely responsible for the timely payment of the yearly real estate taxes for the Property.

2.2 Purchaser shall be solely responsible for acquiring and maintaining homeowner's liability, fire, and special loss coverage on the Property at all times during which this Contract is in effect. Purchaser shall have Seller listed as a named insured under all such policies of insurance.

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STATE OF INDIANA
LAKE COUNTY
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MICHAEL B. BROOKHUIS
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JOHN E. PETALAS
LAKE COUNTY AUDITOR

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2.3 All other expenses of operating or owning the Property, including without limitation utilities and any assessments, maintenance, repair, and/or replacement, shall be the sole responsibility of the Purchaser. Purchaser agrees to maintain the Property in a good state of repair. Seller shall have the right to make inspections of the Property upon reasonable notice to Purchaser.

2.4 Purchaser shall bear the risk of loss. Should the Property be damaged by way of fire, flood, vandalism, or other occurrence or event, such that the damage to the Property exceeds 25% of the value of the Property, Seller, at its option, may terminate this Contract or allow Purchaser to continue making payments as contemplated in this Contract, provided Purchaser must repair the Property within 30 days of being damaged. In addition, in the event the Property is damaged as stated above, any insurance proceeds obtained shall first be used to make repairs to the premises, and second, in the event additional proceeds remain, shall be applied towards payment of the Purchase Price. Should the Property be damaged in such a manner that the damage to the Property exceeds 50% of the value of the Property, the full Purchase Price shall become immediately due and payable and Seller shall be entitled to recover any insurance proceeds to be applied towards the payment of the Purchase Price, any remaining proceeds shall be used to repair the Property.

3. **Default.**

If Seller, through no fault of Seller, is unable to convey marketable title as required by this Contract and defect or defects are not waived by Purchaser, Seller's sole obligation shall be to return promptly the Earnest money and any sums expended by Purchaser for survey or title evidence; provided, however, Purchaser shall have the right to pay and satisfy any existing liens not otherwise assumed by Purchaser and deduct that amount from the Purchase Price. If Seller refuses to perform as required Purchaser may pursue all available legal and equitable remedies.

If Purchaser refuses to perform as required by this Contract after 30 days' written notice by Seller, Seller may elect either to pursue all available legal or equitable remedies, including accelerating and declaring the remaining balance of the Purchase Price being immediately due and payable, or declare a forfeiture hereunder and retain the Earnest Money as liquidated damages.

4. **Seller's Disclosures.**

Seller shall provide all necessary disclosure forms prior to or at closing.

5. 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, any damage or injury to person or property. This indemnification shall not include any matter for which the Seller is effectively protected against 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. This indemnification provided by this paragraph shall include all legal costs and attorneys' 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 a person or property on or about the Real Estate (whether or not due to negligence on the part of Seller) (excepting liability of Seller for Seller's negligence) and notwithstanding whether such acts or omissions be active or passive.

6. Entire Agreement.

This Contract constitutes the sole and entire agreement between Purchaser and Seller and no modifications hereof shall be binding unless attached hereto and signed by both Purchaser and Seller. No representations, promises, or inducements not included in this Contract shall be binding upon either of the parties. This Contract shall be binding upon and shall inure to the benefit of each of the parties hereto, their respective heirs, successors, assigns, beneficial owners and representatives.

7. Governing Law

The validity, construction, and interpretation of this Contract shall be governed and determined in accordance with the laws of the State of Indiana.

8. Waiver.

No waiver of any provision of this Agreement shall be valid unless it is in writing and signed by the party against whom the waiver is sought to be enforced. No valid waiver of any provision of this Agreement shall be deemed a waiver of any other provision of this Agreement.

9. Security.

This Contract shall stand as security for the obligations of payment of the Purchaser.

10. Assignment, Sale, or Encumbrance.

Purchaser shall not assign this Contract, sell or enter into any contracts for the sale of the Property or any interest in the Property, or encumber the property or any interest in the Property, with any lien, including mortgage liens or mechanic's liens, without first securing the written consent of Seller.

11. Occupancy.

During the term of this Contract, only Shaun Stok may live at the Property.

12. Closing/Transfer of Deed.

Upon receipt of the final payment of the Purchase Price, Seller shall execute and transfer to Purchaser a warranty deed transferring all of Purchaser's rights, title, and interest to the Property.

IN WITNESS HEREOF, this Contract has been executed by the Purchaser and Seller on the date set out below, and each party agrees to accept and be bound by and perform in accordance with the terms and conditions contained within.

Dated: June 16, 2016.

SELLER:
Gary Stok

PURCHASER:
Shaun Stok

By: Gary A. Stok

By: Shaun Stok

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This Document is the property of the Lake County Recorder!

STOP

Subscribed and Sworn to before me, a notary public in Lake County, Indiana, this day of June 16, 2016.

Janette Rebel
Janette Rebel Notary Public

My Commission Expires: 4/19/23
County of Residence: Lake



This document prepared by:

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