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MICHAEL B. BROWN  
RECORDER

**Real Estate Contract**

This agreement, made this 15<sup>th</sup> day of December, 2017, by and between **Lake County Holdings**, herein referred to as the 'Seller', and **Joy Lynn Warner**, herein referred to as 'Purchaser', witnesses that:

**ARTICLE 1. Description of Property and Purchase Price.**

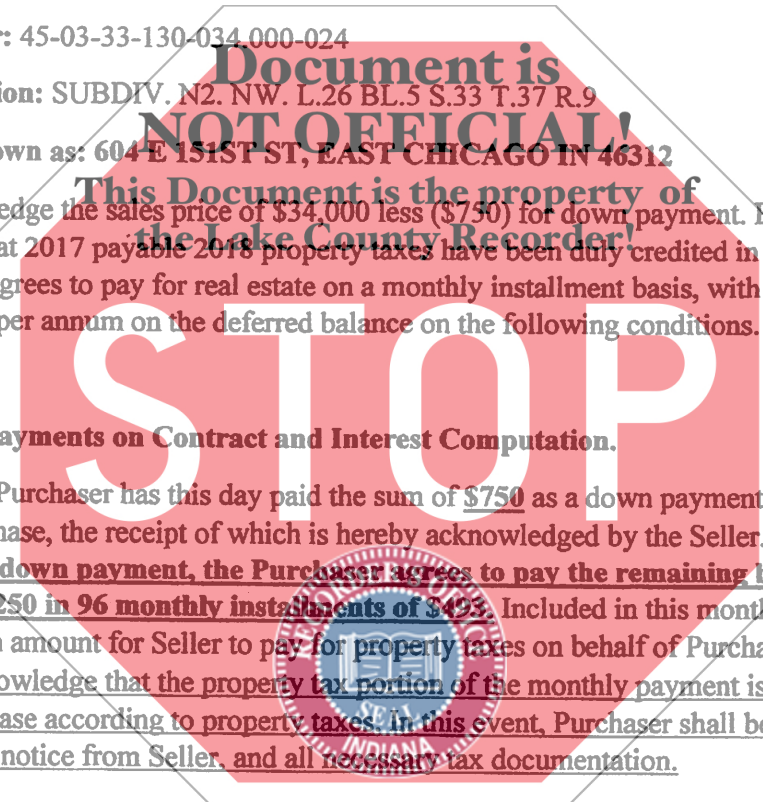
The Seller does hereby agree to sell and convey to the Purchaser the following described real estate located in Lake County, Indiana, to wit:

Parcel Number: 45-03-33-130-034.000-024

Legal Description: SUBDIV. N2. NW. L.26 BL.5 S.33 T.37 R.9

Commonly known as: 604 E 151ST ST, EAST CHICAGO IN 46312

Parties acknowledge the sales price of \$34,000 less (\$750) for down payment. Both Parties acknowledge that 2017 payable 2018 property taxes have been duly credited in the sales price. The Purchaser agrees to pay for real estate on a monthly installment basis, with interest at the rate of (5.25%) per annum on the deferred balance on the following conditions.



**ARTICLE 2. Payments on Contract and Interest Computation.**

- (A) The Purchaser has this day paid the sum of \$750 as a down payment on the said purchase, the receipt of which is hereby acknowledged by the Seller. In addition to said down payment, the Purchaser agrees to pay the remaining balance of \$33,250 in 96 monthly installments of \$423. Included in this monthly payment shall be an amount for Seller to pay for property taxes on behalf of Purchaser. Parties acknowledge that the property tax portion of the monthly payment is subject to increase according to property taxes. In this event, Purchaser shall be given at least 60 days notice from Seller, and all necessary tax documentation.
- (B) The first payment beginning on the 9<sup>th</sup> of January, 2018, and continuing on the same day of each month thereafter until the 9<sup>th</sup> day of December, 2026, at which time the remaining balance of the said purchase price and all accrued interest thereon shall be due and payable. All sums payable hereunder are payable without relief from valuation or appraisal laws.
- (C) The Seller has this day credited 2017, payable 2018 property taxes to the Purchaser

Seller Initial

**FILED**

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Buyer Initial

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**JOHN E. PETALAS  
LAKE COUNTY AUDITOR**

(D) Interest at the rate of (5.25%) per annum shall be computed monthly upon the balance of principal remaining unpaid from time to time, from the date of execution of this contract.

(E) All payments to be made by the Purchaser to the Seller shall be made via direct deposit at Chase Bank with the account number to be provided to Purchaser, or at such other place or in such other manner as the Seller may allow. **Payments must be received by no later than the 10<sup>th</sup> of each month.**

(F) Purchaser shall have the privilege of paying, at any time, any sum or sums in addition to the monthly payments herein provided, without incurring any prepayment penalty.

**ARTICLE 3. Grace Period Before Default.**

It is understood that in the event the Purchaser is unable to make any monthly payments as the same becomes due, she shall immediately notify the Seller concerning such default and the date upon which such default will be corrected. Seller shall allow the Purchaser a period of seven (7) days in which to correct such default, but it is expressly understood and agreed that the default of a monthly payment does not excuse or relieve the Purchaser from making the next monthly payment as it becomes due. It is further understood and agreed that not more than one (1) such default shall be permitted during any calendar year; and in the event that the monthly payments are defaulted more than one time in any calendar year, the Seller may, at its election, declare this contract to be breached and may pursue any remedies provided in this contract. Any payment made more than seven (7) days late shall bear a late penalty of ten percent (10%).

**ARTICLE 4. Payment of Taxes and Assessments.**

Buyer is responsible for making monthly payments as detailed in Article 2. Seller is then responsible for paying property taxes on behalf of Purchaser by each due date. Purchaser has been notified that she may track these payments via Lake County Treasurer's office. Both parties acknowledge that the Seller is only the intermediary to pay the property taxes. Property taxes are to be paid by that portion of monthly payment so detailed in Article 2, and subject to increase in the event that property taxes increase. Purchaser has been notified that she is responsible for filing any eligible and applicable property tax exemptions through the Lake County Exemptions Department.

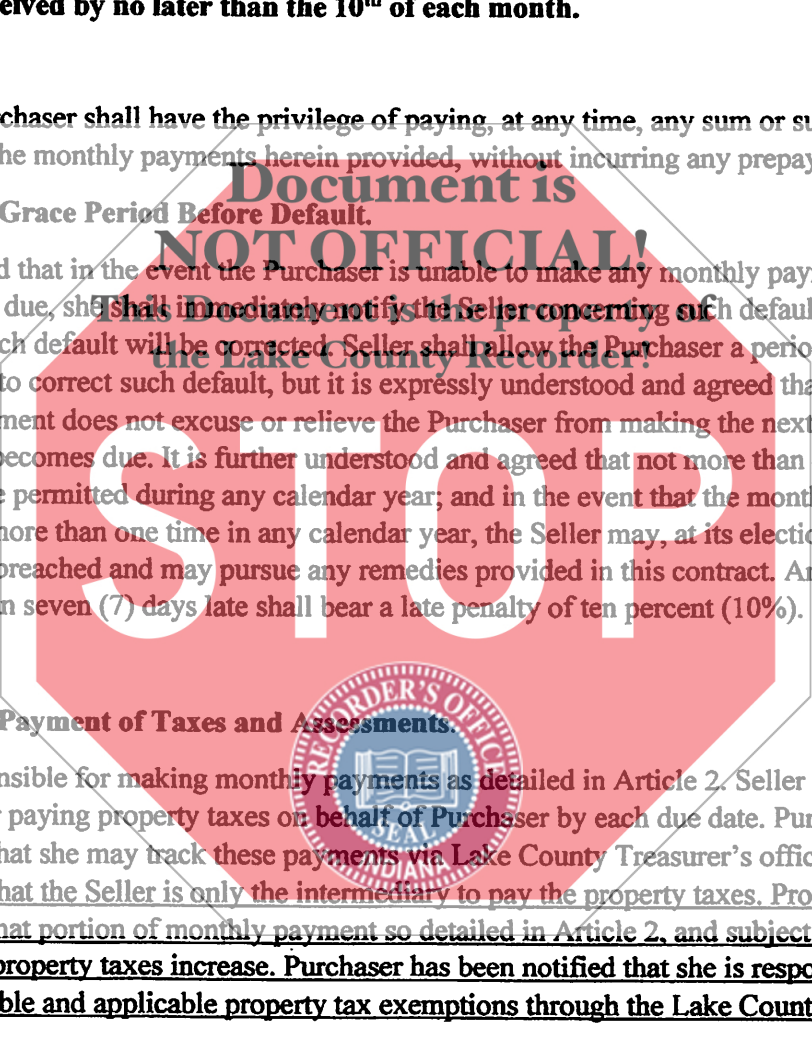
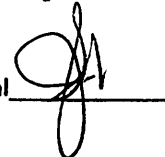
**ARTICLE 6. Possession.**

It is understood and agreed that the Purchaser shall be entitled to possession at closing. It is further understood and agreed that the Purchaser is fully acquainted with the condition of the property, and the she hereby accepts possession thereof in its present condition and with the understanding that the Seller shall be under no obligation to make any repairs or improvements

Seller Initial \_\_\_\_\_



Buyer Initial \_\_\_\_\_



on said premises. Purchaser, as part of the consideration herein, purchases property 'AS IS' and waives all warranties, both EXPRESS and IMPLIED.

**ARTICLE 7. Use and Repair of Premises, Liens and Right of Inspection.**

(A) The Purchaser agrees to use such real estate in a careful and lawful manner, to commit no waste thereon, and that she will not engage in, suffer or permit any use of said premises that will diminish the value thereof or discredit the reputation of the subject property. Purchaser, at her expense, shall maintain the improvements on said real estate in a state of good repair and condition, and she also shall keep and retain in good working order, either through repair or replacement, all permanent installations or fixtures, in or on said premises, such as but not limited to the heating plant, water system, plumbing and plumbing fixtures, sewer facilities, and electrical system.

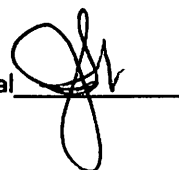
(B) It is further understood and agreed that the Purchaser shall not make any material alterations or structural changes to the improvements on said premises without first procuring the written consent of the Seller, with the understanding, however, that Seller shall not unreasonably withhold such consent for such alterations or structural changes, provided the same enhance the value of the property, and the Purchaser satisfies the Seller that she, the Purchaser, has the necessary funds to pay the expenses which will be incurred in connection with such alterations or changes. It is expressly provided, however, that the Purchaser will not incur or permit any lien or encumbrance to be asserted against the real estate because, of or as a result of, any alterations, remodeling or repairs done or caused to be done on said premises by her; and the Purchaser hereby agrees to indemnify the Seller and save Seller harmless from any claim or demand whatsoever which may become a liability on said property by virtue of any remodeling, alteration, addition, repair or improvement done or caused to be done by the Purchaser under the terms of this agreement.

(C) The Seller, or Seller's agents, shall have the right to enter upon and inspect the premises and improvements thereon at all reasonable times to determine the condition of the property and to ascertain that the improvements are kept in repair, as required by this contract.

**ARTICLE 8. Contract Not Assignable.**

The Purchaser shall not sell or assign this contract without first procuring the written consent of the Seller. This provision shall prohibit the renting or leasing of the subject real estate or any part thereof to a third party or parties. Furthermore, Purchaser will not be allowed to borrow against the real estate, no do anything to affect clear title on the property until contract is paid in full.

Seller Initial                       


Buyer Initial                       


**ARTICLE 9. Consummation of Contract and Delivery of Deed.**

Upon the Purchaser's performance of the terms and conditions of this agreement, the Seller agreed to convey to the purchaser, by Deed, the clear title to the real estate described above, with the exception of any encumbrances created by Purchaser or liens created or suffered by Purchaser, and subject to highways, easements, and restrictions of record.

**ARTICLE 10. Remedies Upon Default.**

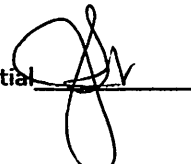
It is mutually agreed by and between the parties that time is of the essence of this contract. Upon default in the payment of any installment when the same shall become due, the entire unpaid principal of the obligations and the contract shall at the option of the Seller, become due and payable immediately, and the entire indebtedness may be collected by appropriate proceedings. If the Purchaser fails or refuses to make the payments required herein, or if she shall fail to pay when due and before delinquency the taxes, special assessments, insurance premiums, or any other obligations assumed or to be performed by her, then the Seller may elect any of the following remedies:

- (A) This contract may be terminated by the Seller, provided Seller first give written notice to the Purchaser of the breach or default complained by the Seller, and of Seller's intention to cancel and rescind this agreement because of such breach or default; and if such breach or default is not cured within thirty (30) days after the receipt of such notice, then all rights of the Purchaser in this contract and her right to possession of the premises shall be terminated and extinguished, and the Seller shall be entitled to enter upon and take possession of said premises without being deemed trespasser. In the event of such default and the cancellation of this contract by the Seller, any and all payments previously made by the Purchaser shall be retained by the Seller as liquidated damages for the Purchaser's breach, and Seller shall not be required to refund any part thereof to the Purchaser.
- (B) It expressly stated and agreed by all parties that if the contract is to be terminated by Seller for purpose of non-payments, the legal removal from the property is to be treated as an eviction, and tried in eviction courts as long as proper notice and opportunity for corrections have been duly given to Purchaser. In the event that Seller terminates the contract, the Purchaser waives all claims, interests, and any associations whatsoever with the property.
- (C) Seller may sue to recover all of said purchase money which, at Seller's option, shall become immediately due and payable. All sums payable hereunder are payable with attorney's fees and without relief from valuation or appraisal laws.
- (D) Seller may also pursue any other rights and remedies to which the Seller may be entitled, either at law or in equity.

Seller Initial



Buyer Initial



The failure or omission of the Seller to exercise or enforce any rights upon any breach or default by the Purchaser under this contract shall not bar or abridge the right to do so upon any subsequent breach or default. Any failure on behalf of the Purchaser to uphold this contract, while simultaneously abandoning property, shall waive any all of Purchaser's rights or access to property immediately.

**ARTICLE 11. Notices.**

Any notice required or intended to be given by either party to the other pursuant to the terms of this contract, shall be given by certified mail, addressed to the party intended to be notified at their addresses as designated in the opening paragraph of this contract.

**ARTICLE 12. Use of Singular or Plural and Masculine or Feminine Terms.**

The use of the singular or plural form of any word herein shall be deemed to include the opposite whenever appropriate; and the use of the masculine or feminine form of any word shall be deemed to refer to either the masculine, feminine or neuter form of said word whenever appropriate.

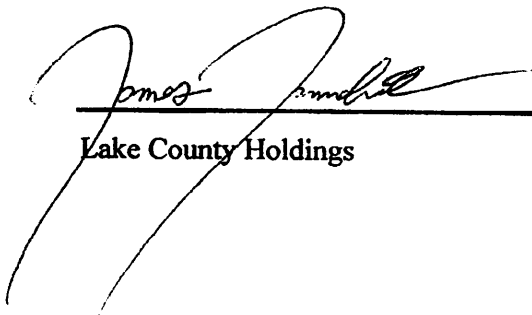
**ARTILCE 13. Parties Bound.**

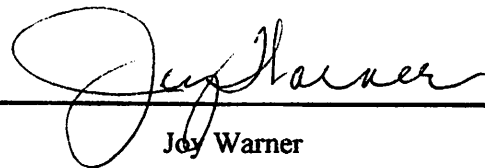
The terms and conditions of this contract shall inure and extend to and be binding upon the survivors of the parties, their heirs, executors, administrators, assignees and successors. In the event that any portion of this contract is deemed unenforceable, it shall in no way hinder the remaining contract nor the stated intent and expedition duly agreed upon by all parties.

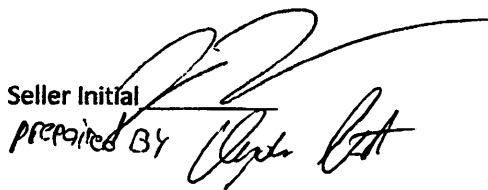

IN WITNESS WHEREOF, the parties have signed this contract the day and year first above written.

Seller:

Purchaser:

  
Lake County Holdings

  
Joy Warner

Seller Initial   
Prepared BY 

Buyer Initial 