

2019 061467

2019 SEP 10 PM 1:09

AGREEMENT TO TERMINATE LAND CONTRACT

February 25
DATE: January __, 2019

Recitals

1. Pedro L. Ramirez, ("Purchaser") executed an Installment Land Contract on April 8, 2013 ("the Contract"), the same which was recorded April 10, 2013 under instrument number 2013 025747, where Purchaser would purchase from Mister Greenway, LLC ("Mister"), a parcel of real estate more particularly described as follows:

East End Resubdivision, Lot 30 Block 1 and Vacant West 4 Feet Evergreen Street Adjacent.

45-03-22-454-023.000-024

More Commonly known as 3916 Evergreen, East Chicago, IN 46312

("the Property")

2. The Purchaser agreed to purchase the Property from Mister for Twenty-Four Thousand Five Hundred and 00/100 (\$24,500.00) Dollars. ("Purchase Price")

3. The purchaser paid to the Seller Three Thousand and 00/100 (\$3,000.00) Dollars upon execution of the Contract, hereinafter referred to as the Down Payment.

4. That the Installment Land Contract was assigned by Mister to Lake Porter Housing Partners, LLC ("Lake") on or about June 15, 2015.

TERMS AND CONDITIONS

The parties agree that terms of the Contract are no longer mutually beneficial and agree to the following:

1. Lake shall pay Purchaser Seven Thousand Five Hundred and 00/100 (\$7,500.00) Dollars as follows: Monthly payments due on or before the 15th day of the month in the amount of Five Hundred and 00/100 (\$500.00) Dollars, for a period of 15 months ("the Compensation"), the first payment of which shall be due on or before February 15, 2019.

2. The Compensation shall be secured to the Property through the use of a Promissory Note and Mortgage, which shall be recorded within 7 days of the execution of this Agreement. Counsel for Lake shall hold a Release of said Mortgage until it is agreed upon by both parties that the Compensation has been paid in full by Lake. Only then can the Release of the Mortgage be recorded.

FILED

052847

SEP 10 2019

JOHN E. PETALAS
LAKE COUNTY AUDITOR



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JAB

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3. The contract dated **May 30, 2017** is hereby null and void, and no provisions of said contract shall remain enforceable against either Purchaser or Seller upon the execution of this document.

4. Purchaser shall have no legal or equitable interest in the Property subsequent to the execution of this Agreement.

5. Purchaser shall not be entitled to a return of any portion of the Down Payment, the Rent payments, or any other payment made by him.

6. Lake shall indemnify and hold harmless the Purchaser from any liability that arises on the Property due to conduct that occurred subsequent to the execution of this Agreement, unless said liability results from the action of the Purchaser.

7. Purchaser shall indemnify and hold harmless Lake from any liability that arises either prior to or subsequent to the execution of this Agreement, so long as the conduct that caused the liability to arise occurred between **April 8, 2013** and up to and including the date this Agreement is executed.

8. Both parties agree that any rights they may have had under the terms of the Contract dated **April 8, 2013** are hereby forever waived. Neither party can seek legal enforcement of said contract as of the date of execution of this document.

9. Purchaser hereby assigns all rights in and to any lease agreements he entered into, either personally or through a third party, whether oral or in writing, with occupants of the Property, and forever assigns all rent, lease, or other compensation agreements in which he is receiving from the other occupants of the Property to Lake.

10. Should legal action be necessary to enforce the terms of this agreement, the prevailing party shall be entitled to reimbursement of costs and attorney fees.

11. Both parties acknowledge and agree that the consideration identified by this Contract is sufficient to enforce the terms of this Agreement.

12. Both parties agree that they have had the opportunity to have independent legal counsel review this Agreement, and by executing this agreement, hereby waive that right.

13. This document is executed by the parties in order to terminate the Installment Land Contract concerning the Property executed by the parties on **April 8, 2013**.

14. This agreement represents the entire agreement between the parties and shall be binding on the parties hereto, their heirs, executors, administrators and assigns and may be executed by facsimile signatures, and becomes effective as of the date of the last signature.

Lake Porter Housing Partners, LLC

[Signature]
By: Kevin Koy Seller

[Signature]
Pedro L. Ramirez Purchaser

STATE OF INDIANA)
COUNTY OF LAKE)

Document is NOT OFFICIAL!

Before me, the undersigned, a Notary Public in and for said county and state, personally appeared Kevin Koy, who acknowledged that he is an authorized representative of Lake Porter Housing Partners, LLC, and who acknowledged the execution of the foregoing Agreement, and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and notarial seal this 25th day of February, 2019.

MY COMMISSION EXPIRES:
2-20-2022

MICHAEL DOUGLAS KVACHKOFF
Notary Public, State of Indiana
Lake County
Commission # 651230
My Commission Expires
February 20, 2022

STATE OF INDIANA)
COUNTY OF LAKE)



Notary Public
Resident of Lake County

Before me, the undersigned, a Notary Public in and for said county and state, personally appeared before me Pedro L. Ramirez, who acknowledged the execution of the foregoing Agreement and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and notarial seal this 28th day of January, 2019.

MY COMMISSION EXPIRES:
KELLY C. KOPULOS-DAVILA
Notary Public, State of Indiana
Lake County
Commission # 695996
My Commission Expires
January 29, 2025

[Signature]
Notary Public
A Resident of Lake County

THIS INSTRUMENT PREPARED BY:

Michael D. Kvachkoff Attorney at Law, 325 N. Main Street, Crown Point, IN 46307, 219-661-9500.

"I AFFIRM, UNDER THE PENALTIES FOR PERJURY THAT I HAVE TAKEN REASONABLE CARE TO REDACT EACH SOCIAL SECURITY NUMBER IN THIS DOCUMENT, UNLESS REQUIRED BY LAW."
PREPARED BY: KCK