

2020-072952

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
MICHAEL B BROWN
RECORDER

CONTRACT FOR DEED

2020 Oct 14

8:38 AM

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THIS CONTRACT FOR DEED is made and entered into this 30th day of September 2020 by and between JAMES PAUL VALANCIUS and TINA MARIE VALANCIUS, husband and wife, of 2901 W 141st Avenue, Crown Point, Indiana 46307 ('Sellers') and ROBERT G DAVIDSON and JANET L DAVIDSON, husband and wife, of 10612 Erie Drive, Crown Point, 10612 Erie Drive, Crown Point, Indiana 46307 ('Purchasers').

PROPERTY. The property being sold pursuant to this Contract for Deed is the vacant lot and land located at and commonly known as 1544 Sonoma Court, Crown Point, Indiana 46307, legally described on Exhibit A appended hereto (the 'Property')

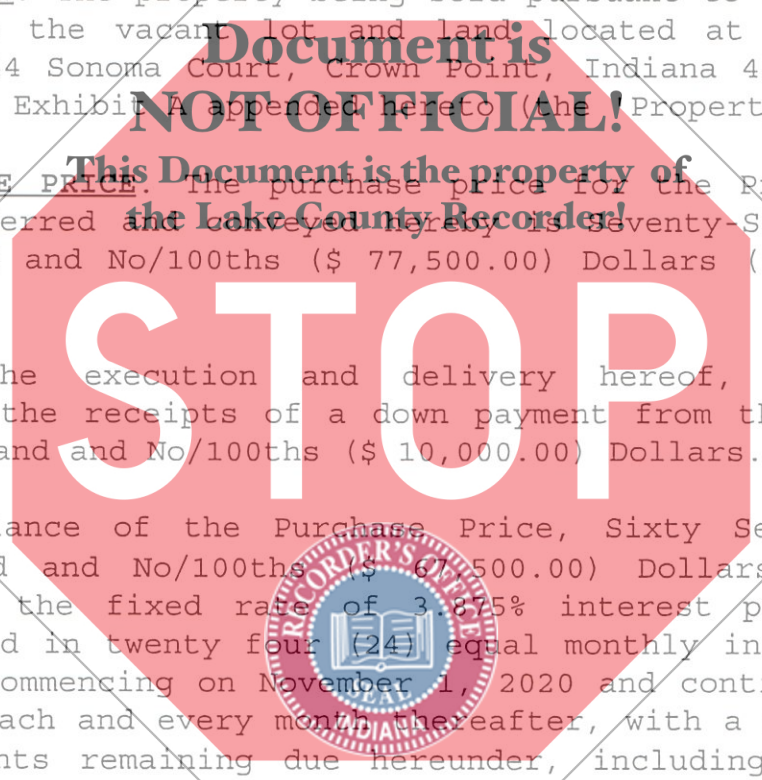
PURCHASE PRICE. The purchase price for the Property being sold, transferred and conveyed hereby is Seventy-Seven Thousand Five Hundred and No/100ths (\$ 77,500.00) Dollars (the 'Purchase Price').

With the execution and delivery hereof, the Sellers acknowledge the receipts of a down payment from the Purchasers of Ten Thousand and No/100ths (\$ 10,000.00) Dollars.

The balance of the Purchase Price, Sixty Seven Thousand Five Hundred and No/100ths (\$ 67,500.00) Dollars shall bear interest at the fixed rate of 3.875% interest per annum and shall be paid in twenty four (24) equal monthly installments of \$ 2,927.43 commencing on November 1, 2020 and continuing on the 1st day of each and every month thereafter, with a final payment of all amounts remaining due hereunder, including accrued and unpaid interest, and the entire principal balance, due on October 1, 2022 (the 'Maturity Date').

All monies paid by the Purchasers shall be applied first, toward payment of accrued interest on the outstanding principal balance hereunder and second, toward the unpaid principal balance hereunder.

Prepayment may be made by Purchasers at any time of all or part of the amounts due and payable hereunder without premium or penalty.



OCT 09 2020

JOHN E. PETALAS
LAKE COUNTY AUDITOR

026912

CK#1820704772

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FIDELITY NATIONAL
TITLE COMPANY

FNC02005126

LATE PAYMENT CHARGE. The Purchasers promise to pay a late payment charge of \$ 75.00 for each installment that remains unpaid for more than ten (10) days after its due date. Such late charges shall be paid as liquidated damages in lieu of actual damages, and not as a penalty.

ENCUMBRANCES. The Sellers covenant and agree that the Property is not presently encumbered by any mortgages, security interests or leases and that the Property shall remain unencumbered so long as this Agreement remains in full force and effect.

POSSESSION. Purchasers shall be granted possession of the Property upon the execution hereof, any may take any actions reasonably necessary to develop the Property with a single family home.

CONDITION OF THE PROPERTY. The Purchasers acknowledge and agree that the Property is being sold, transferred and conveyed "AS IS" and the Sellers are under no obligations to make any improvements or repairs to the Property or otherwise maintain in any way, including but not limited to, grass clipping or snow removal.

INSURANCE. Purchasers agree to maintain adequate insurance on the Property at least equal to the contract value of the Property from and after the date hereof. The Purchasers shall immediately notify the Seller of any lapse in coverage.

DEFAULT/REMEDIES. For purposes hereof, an event of default ("Default") shall mean any one or more of the following events, conditions or acts: (i) failure by the Purchasers to make any payment of any payments due hereunder, or failure to pay all amounts payable on the Maturity Date, and such failure shall continue for ten (10) days after the due date of any such payment; (ii) insolvency of the Purchasers or the inability of the Purchasers to pay debts as they mature; (iii) the filing or commencement of any proceedings for relief under the Bankruptcy Act or insolvency laws or any laws relating to the relief of debtors, readjustment of any indebtedness, reorganization, composition, extension of debts, the appointment of a receiver or a trustee for the Purchasers; or (iv) any creditor of the

Purchasers secures any judgment, attachment, lien, execution, or levy against the Purchasers or against any of their property in any amount which is not paid, discharged, released, bonded, stayed on appeal or otherwise fully satisfied. Upon the happening of any Default, then, at the option of the Sellers or any successor or assign, the entire unpaid balance of this Agreement shall become immediately due and payable and the Purchasers shall forfeit their rights to the Property and/or any interests therein.

No act of omission or commission by Sellers, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same; any such waiver or release is to be effected only through a written document executed by Sellers and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as a waiver or release of any subsequent event or as a bar to any subsequent exercise of Seller's rights or remedies hereunder.

If (i) this Agreement is placed in the hands of an attorney for collection or enforcement or is collected or enforced through any legal proceeding; (ii) an attorney is retained to represent the Sellers in any bankruptcy or other proceeding affecting creditors' rights and involving a claim under this Agreement; or (iii) an attorney is retained to represent Sellers in any other proceedings whatsoever in connection with this Agreement; then, in any such event, the Purchasers shall pay all attorneys' fees, costs and expenses incurred in by Sellers connection therewith, in addition to all other amounts due hereunder.

DEED. Upon receipt of all payments due hereunder, the Sellers shall furnish the Purchasers with a Warranty Deed whereby the Sellers shall transfer and convey all of their rights, title and interest in the Property to the Purchasers. Purchasers shall be responsible for the costs of recording any such deed.

TAXES AND ASSESSMENTS; HOA FEES. As an accommodation to the Purchasers hereunder, the Sellers agree to pay any and all real estate taxes that shall become due and payable with respect to the Property during the term of this Agreement. The Sellers also agree to pay any and all dues and fees that shall become due and payable, including the annual fee payable to the White Hawk Country Club Homeowners Association ("HOA Fees").

Notwithstanding the foregoing, the Sellers shall only legally be responsible for paying: (i) any real estate taxes remaining due and payable for 2019 (payable in 2020) and prior years and (ii) real estate taxes for 2020 (payable in 2021) prorated by and between the parties, with the Sellers responsible for paying any and all real estate taxes that shall become due and payable in 2021 for the period from January 1, 2020 through and including the date of this Agreement.

Other than with respect to the payment and apportionment of real estate taxes as set forth above, the Purchasers shall promptly reimburse the Sellers upon demand for any and all real estate taxes and HOA fees that may be paid by Sellers.

ABSTRACT/TITLE. The Sellers shall provide Purchasers with an updated title commitment evidencing clear title upon receipt of any and all payment due hereunder.

NOTICES. Any notice or communication required or permitted under this Contract shall be sufficiently given if delivered in person or 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. Notices shall be deemed received when delivered or signed for, or on the third day after mailing.

ASSIGNMENT. Neither party may assign or transfer its rights or obligations under this Contract without the prior written consent of the other party, which consent shall not unreasonably be withheld.

INDEMNITY REGARDING THE USE OF THE PROPERTY. To the extent permitted by law, the Purchasers agree to indemnify, hold harmless and defend the Sellers from and against any and all losses, claims, liabilities and expenses, including reasonable attorney's fees, which Purchasers may suffer or incur in connection with Purchasers possession and use of the Property.

SEVERABILITY. The parties hereto intend and believe that each provision of this Contract comports with all applicable laws. However, if any provision of this Contract is found by a court of law to be in violation of any applicable law, and if such court should declare such provision to be unlawful, void or unenforceable as written, then it is the intent of all the parties hereto that such provision shall be given effect to the fullest possible extent that is legal, valid and enforceable, that the remainder of this Contract shall be construed as if such unlawful, void or unenforceable provision were not contained herein.



IN WITNESS WHEREOF, the undersigned has executed this Contract as of the date first above written.

SELLERS:

PURCHASERS:



James Paul Valancius



Robert G. Davidson



Tina Marie Valancius

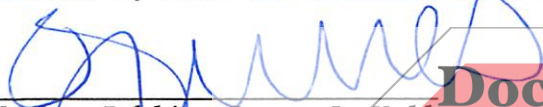


Janet L. Davidson

State of Indiana
County of Lake

Before me, a notary public in and for said County and State, personally appeared James Paul Valancius, Tina Marie Valancius, Robert G. Davidson and Janet L. Davidson who acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 30th day of September, 2020.

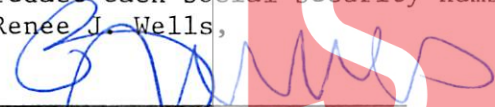


Notary Public: Renee J. Wells
Resident of Lake County
State of Indiana
My Commission Expires 7-8-2025

Document is NOT OFFICIAL!
This Document is the property of the Lake County Recorder!

"OFFICIAL SEAL"
RENEE J. WELLS
NOTARY PUBLIC-INDIANA
LAKE COUNTY - INDIANA
Commission No. 702361
My Commission Expires 07/08/2025

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,
Renee J. Wells,



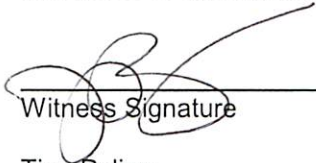
Renee J. Wells



CERTIFICATE OF PROOF

File No.: FNW2005126-RJW

WITNESS to the signature(s) on the foregoing instrument to which this Proof is attached.



Witness Signature

Tina Poling

Witness Name

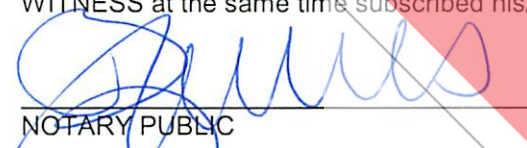


PROOF:

STATE OF INDIANA

COUNTY OF LAKE

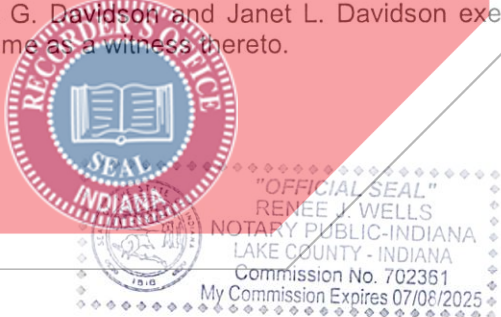
Before me, a Notary Public in and for said County and State, on September 30, 2020, personally appeared the above named WITNESS to the foregoing instrument, who, being by me duly sworn, did depose and say that he/she knows James Paul Valancius and Tina Marie Valancius and Robert G. Davidson and Janet L. Davidson to be the individual(s) described in and who executed the foregoing instrument; that said WITNESS was present and saw said James Paul Valancius and Tina Marie Valancius and Robert G. Davidson and Janet L. Davidson execute the same; and that said WITNESS at the same time subscribed his/her name as a witness thereto.



NOTARY PUBLIC

Printed: Renee J. Wells

Resident of: Lake County



State of: INDIANA

My Commission expires: July 8, 2025

CERTIFICATE OF PROOF
(continued)

Property Address: 1544 Sonoma Court, Crown Point, IN 46307

Grantee's Address and Tax Mailing Address: 10612 Erie Dr
Crown Point, IN 46307

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: Renee Wells.

Instrument prepared by: Timothy R. Kuiper
Austgen Kuiper Jasaitis P.C.
130 North Main Street, Crown Point, IN 46307

