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2020-089064

2020 Dec 4

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

CONDITIONAL SALES CONTRACT

(LAND CONTRACT)

THIS CONTRACT, made and entered into this 20th day of June, 2020, by and between **WindGate Properties LLC** (hereinafter referred to as "Seller") and **Luis A. Abrego** (hereinafter referred to as "Buyer") WITNESSTH THAT: Seller hereby agrees to sell to Buyer, and Buyer hereby agrees to purchase from Seller, the following described real estate situated in **Lake County, State of Indiana, commonly known as 1517 174th Street Hammond, Indiana 46327** and more particularly described as follows, to-wit:

Lot Twelve (12), Except the West 7 1/2 feet thereof, in Block Two (2), Saxony Park Addition in the City of Hammond, as shown in Plat Book 16, Page 8, in Lake County, Indiana.
45-07-18-230-011.000-023

upon the following terms, conditions and covenants:



I. PURCHASE PRICE AND MANNER OF PAYMENT

A. PURCHASE PRICE. As purchase price of said described real estate, Buyer covenants and agrees to pay Seller the sum of **Twenty Thousand Dollars (\$20,000.00)** without any relief from valuation or appraisal law of the State of Indiana, together with attorneys fees in the event of a default.

B. MANNER OF PAYMENT. Said purchase price shall be paid in the following manner:(1) The sum of **Eight Thousand Dollars (\$8,000.00)** cash in hand at the time of execution and delivery of this Contract, the receipt of which is hereby acknowledged by the Seller.

(2) The remaining unpaid balance of said purchase price shall be paid by Buyer to Seller, together with interest at the rate of **Twelve percent (12%)** per annum computed as hereinafter provided, as follows:

(strike inapplicable paragraphs)

(a) with interest computed monthly, in arrears, on the unpaid principal balance as hereinafter provided, in monthly installments of not less than **Three Hundred Ninety Eight Dollars and Fifty Seven Cents (\$398.57)** per month, the first such

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DEC 04 2020

**JOHN E. PETALAS
LAKE COUNTY AUDITOR**

25.00
Cash
LK

monthly payment shall be made on or before the **20th Day of July, 2020**, with like payments being due on or before the same of each successive month thereafter until the remainder of the purchase price, both principal and interest, has been paid in full. The amount of interest computed each month shall be deducted from the total payment made each month and the balance remaining of such monthly payment shall then be credited on principal still due;

and

(b) **BALLOON PAYMENT.** A final payment of all sums when due under this contract, which sums shall automatically accelerate and become due and payable on N/A.

(3) **PREPAYMENT.** Buyer shall have the privilege at any time of paying any sum or sums in addition to the payments herein required upon the consideration, and it is understood and agreed, that no such prepayment (except payment in full), shall stop the accrual of interest on the amount so prepaid until the next succeeding computation of interest date following such prepayment. All payments made by Buyer, including prepayments or additional payments, shall be applied first to interest due and payable and the balance, if any, shall be applied to reduction of principal.

(4) **LATE CHARGE.** If Buyer does not make principal and/or interest payments within **10 days** after they are due, then Buyer shall pay Seller a late charge in the amount of **One Hundred Dollars (\$100.00)** for each payment that is late.

(5) **PLACE OF PAYMENT.** All payments shall be made to Seller at **WindGate Properties LLC**
P.O. Box 354
Connersville, Indiana 47331
or, to such other place or person as Seller may hereafter direct by written notice to Buyer.

II. **TAXES, ASSESSMENTS AND INSURANCE**

A. **TAXES.** Buyer will assume and pay the taxes on said real estate beginning with the installment due and payable on **INCLUDED IN MONTHLY PAYMENTS** and all installments of taxes payable thereafter. Buyer, upon written notice to Seller and at buyers' expense, may contest any changes of the assessed valuation of the above described real estate. Buyer shall be entitled to the benefit of any reduction in the amount of taxes payable as a result of exemptions applicable to said real estate which are, in fact, actually filed for, but it is understood and agreed that Seller shall have no obligation to file for any such exemption even though legally eligible to do so. Seller shall forward to Buyer a copy of all statements for real estate taxes payable by Buyer, as received, and Buyer shall furnish Seller evidence of payment of such taxes. Should Seller elect to pay any installments of real estate taxes payable by Buyer, Seller shall furnish Buyer evidence of such payment and Buyer shall promptly reimburse Seller therefore to the extent not already paid.

B. **ASSESSMENTS.** Buyer will assume and pay all assessments for municipal or other public improvements on the real estate becoming a lien after date of execution of this Contract and Seller covenants and agrees to pay any such assessments becoming a lien prior to the date hereof.

C. **INSURANCE.** Buyer agrees to purchase and maintain fire and extended coverage insurance with a responsible company upon all improvements on the real estate, in an

amount not less than the balance due on this Contract. Such insurance shall be issued in the names of Buyer and Seller, as their respective interests may from time to time appear. Buyer shall furnish Seller copies of such insurance coverages and evidence of premium payment, at the start and at time of renewal of the insurance policy. Except as otherwise agreed in writing, any loss or damages shall be applied for restoration and repair of the loss or damage, unless such restoration and repair is not economically feasible, in which event the proceeds may be applied at Seller's Option, toward prepayment of the Contract balance, with any "deficiency" to be paid by Buyer.

D. PAYMENT BY SELLER. Upon Buyer's failure or refusal to pay taxes or assessments, or to provide insurance as required herein, Seller, upon written notice to Buyer, may pay such taxes or assessments or obtain and maintain such insurance and add the costs thereof to the unpaid balance due on the Contract.

E. PAYMENT OF TAXES. In addition to principal and interest, Buyer shall pay taxes in a prorate amount ~~X monthly~~ or when due.

III. POSSESSION

Seller shall deliver possession of the real estate to Buyer AT SIGNING OF CONTRACT. Any rental income derived from the real estate shall be prorated between Seller and Buyer as of the date of execution hereof.

IV. EVIDENCE OF TITLE

As evidence of title, Seller agrees to furnish A Quit Claim Deed to buyer at the payoff of the contract.

V. SELLER'S WARRANTIES

Seller hereby warrants that good and merchantable title to said real estate is vested in Seller, free and clear of all liens, leases, restrictions and encumbrances, except as follows:

- A. Easements, restrictions, covenants, agreements and rights of way of record disclosed in the abstract or title binder.
- B. Current real estate taxes not delinquent; and
- C. _____

Seller further represents and warrants as of date hereof that Seller has made no contract to sell all or any part of said real estate to any person other than Buyer; that there are no unpaid claims for labor performed or material furnished in respect of which liens have been or may be filed; that all improvements are located entirely within the boundaries of said real estate, and there are no encroachments thereon; that there are no existing violations of zoning laws or other restrictions applicable to the real estate; that there are no judgments against Seller that are or may become a lien against the real estate; that there exists no legal disability or impairment of Seller to enter into this Contract.

VI. SELLER'S RIGHT TO MORTGAGE REAL ESTATE

Seller shall have the right, without Buyer's consent to encumber the real estate with a mortgage. The balance due in respect of any such mortgage at no time shall exceed the unpaid balance of the purchase price. If Seller encumbers the real estate by a mortgage, or the real estate is on the date of this Contract so encumbered, and Seller defaults thereunder, Buyer shall have the right to cure such default and to deduct the cost thereof from the next payment or payments under this Contract. Seller shall pay all amounts due under any such mortgage when due and shall pay, discharge and obtain the release of any

such mortgage upon Buyer's payment in full of the contract balance and all interest accrued thereon.

VII. TRANSFER OF BUYER'S INTEREST

Buyer's interest in this Contract and in the real estate may not be sold, assigned, pledged, mortgaged, encumbered or transferred by Buyer without the written consent of Seller. If the real estate or any part thereof is taken or damaged pursuant to an exercise or threat of exercise of the power of eminent domain, the entire proceeds of the award compensation payable in respect of the part so taken or damaged are hereby assigned to and shall be paid directly to Seller. Such proceeds shall be applied, at Seller's option and without premium, in part or entirely as prepayment of the contract balance or to restoration of the real estate, provided, however, that if electing to apply part of any such award compensation against the contract balance, the contract balance is paid in full, then Seller shall pay the balance to Buyer.

VIII. MECHANIC'S LIEN

Buyer shall not permit any mechanic's lien to be filed against the real estate nor against any interest or estate therein by reason of labor, service or materials claimed to have been performed or furnished to or for Buyer. If such mechanic's lien shall be filed, Seller may compel the prosecution to any action for the foreclosure of such mechanic's lien by the lien or. If any such mechanic's lien shall be filed and an action commenced to foreclose the lien, Buyer, upon demand of Seller, shall cause the lien to be released at Buyer's expense by obtaining an order from the Court releasing the property from such lien. Nothing in the instrument shall be deemed or constructed to constitute consent to, or a request to any party for, the performance of any labor or services or the furnishing of any materials for the improvement, alterations or repairing of the real estate; nor as giving Buyer the right or authority to contract for, authorize or permit the performance of any labor or service for the furnishing of any material that would permit the attaching of a valid mechanic's lien.

X. USE OF REAL ESTATE

A. USE. The real estate shall be used as and for Any Legal Use and for no other purpose whatsoever without written consent to such other use being first obtained by Seller. If such real estate is specified to be used as a single family residence, then the real estate shall to be rented, leased or occupied by person other than Buyer and/or members of Buyer's immediate family. None of the improvements now or hereafter located on the real estate shall be materially changes, remodeled, or altered without prior written consent of Seller. No additional improvements shall be placed on the real estate without the written consent of the Seller. Buyer, at Buyer's expense, shall use the real estate and the improvements thereon carefully and shall keep the same in good repair. Buyer shall not commit waste on real estate and, with respect to occupancy and use of the real estate, shall comply with all laws, ordinances, and regulations of any governmental authority having jurisdiction thereof.

B. RIGHT OF INSPECTION. Until the purchase price and all interest thereon is paid in full, Seller, at reasonable times, peaceably may enter and inspect the real estate.

C. RESPONSIBILITY FOR ACCIDENTS. Buyer hereby assumes all risk and responsibility for accident, injury or damage to persons and/or property arising from Buyer's use and control of the real estate and improvements located thereon. Buyer shall insure such risk by carrying standard liability insurance, in such amounts as are

satisfactory to Seller, insuring the Seller's liability as well as the Buyer's.

XI. DEFAULT AND ACCELERATION

It is expressly agreed by the parties hereto that time is of the essence of this Contract. Upon the occurrence of any Event of Default, as hereinafter defined, and at any time thereafter, the entire contract balance, and all accrued, unpaid interest thereon, shall, at the option of Seller, become immediately due and payable without any notice, presentment, demand, protest, notice of protest, or other notice of dishonor or demand of any kind, all of which are hereby expressly waived by Buyer, and Seller shall have the right to pursue immediately any and all remedies, legal or equitable, as are available under applicable law to collect such contract balance and accrued interest, to foreclose this Contract, and as may be necessary or appropriate to protect Seller's interest under this Contract and in and to the real estate. The following shall each constitute an "Event of Default" for purposes of this Contract:

- Document is NOT OFFICIAL! This Document is the property of the Lake County Recorder!**
- STOP**
- SEAL OF THE COUNTY OF LAKE COUNTY, INDIANA**
- A. Default by Buyer for a period of 30 days in the payment of (1) installment of the purchase price when due under the terms of this Contract, (2) any installment of real estate taxes on the real estate or assessment for a public improvement which by the terms of this Contract are payable by Buyer, or (3) any premium for insurance required by the terms of this Contract to be maintained by Buyer;
 - B. Default, for a period of 30 days after written notice thereof is given to Buyer in the performance or observation of any other covenant or term of this Contract;
 - C. Lease or encumbrance of the real estate or any part thereof; other than as expressly permitted by this Contract, or the making of any levy, seizure or attachment thereof or thereon or a substantial, uninsured loss of any part of the real estate;
 - D. Any part of real estate or all of a substantial part of the property or assets of buyer is placed in the hands of any receiver, trustee or other officers or representative of any court, or Buyer consents, agrees or acquiesces to the appointment of any such receiver or trustee;
 - E. Desertion or abandonment of the real estate, or any part thereof, of Buyer;
 - F. Sale, transfer, conveyance or other disposition of Buyer's interest in this Contract or Buyer's interest in the real estate, or any part thereof, without Seller's prior written consent. In the event Buyer deserts or abandons the real estate or commits any other willful breach of this Contract which materially diminishes the security intended to be given to Seller under and by virtue of this Contract, then, it is expressly agreed by Buyer that, unless Buyer shall have a paid more than **Five Thousand Dollars (\$5,000.00)** of the purchase price, seller may, at Sellers option, cancel this Contract and take possession of the real estate and remove Buyer therefrom, without any demand and to the full extent permitted by applicable law. In the event of Seller's cancellation upon such default by Buyer, all rights and demands of buyer under this Contract and in and to the real estate shall cease and terminate and Buyer shall have no further right, title or interest, legal or equitable, in and to the real estate and Seller shall have the right to retain all amounts paid by Buyer toward the purchase price as an agreed payment for Buyer's possession of the real estate prior to such default. Such retention shall not bar Seller's right to recover damages for unlawful

detention of the real estate after default, for any failure to pay taxes or insurance, for failure to maintain the real estate at any time, for waste committed thereon or for any damages suffered by Seller, including reasonable attorney's fees incurred by Seller in enforcing any right hereunder or in removing any encumbrance on the real estate made or suffered by Buyer. All of Seller's remedies shall be cumulative and not exclusive. Failure of Seller to exercise any remedy at any time shall not operate as a waiver of the right of Seller to exercise any remedy for the same or any subsequent default at any time thereafter.

XII. ADDITIONAL COVENANTS OF SELLER

Upon payment by Buyer of the purchase price in full, with all interest accrued thereon, and the performance by Buyer of all covenants and conditions which by terms of the Contract are to be performed by Buyer, Seller agrees and covenants to Convey the real estate to Buyer by **Quit Claim Deed**, subject only to easements and restrictions of record as of the date of this Contract, to the rights of persons in possession, to all lien of all taxes and assessments payable by Buyer hereunder, and to any other encumbrances which, by the terms of this Contract, are to be paid by Buyer.

XIII. GENERAL AGREEMENT OF PARTIES

This Contract shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the parties. When applicable, use of the singular form of any word also shall mean or apply to the plural. Any notices to be given hereunder shall be deemed sufficiently given when (a) actually served on the person to be notified, or (b) placed in an envelope directed to the person to be notified and deposited in the United States mails by certified or registered mail, postage prepaid. Whenever consent is required of either party hereunder for the occurrence of any act, such consent shall not unreasonably be withheld.

XIV. RECORDING

This Contract may be recorded by Buyer, at Buyer's expense.

XV. SPECIAL PROVISIONS

The following special provisions are specially included as part of this contract and both seller and buyer agree that in the event such special provisions conflict with or differ from any of the foregoing provisions of this contract, the terms of such special provisions shall prevail and shall override such printed provision:

(1) TOTAL MONTHLY PAYMENT IS FOUR HUNDRED SIXTY THREE DOLLARS AND THIRTY TWO CENTS (\$463.32). The following is a break down of the payment. Principle and Interest Three Hundred Ninety Eight Dollars and Fifty Seven Cents (\$398.57), Taxes Sixty Four Dollars and Seventy Five Cents (\$64.75), per month for a total monthly payment of (\$463.32).

(2) The seller will convey title to the real estate at the payoff of the contract by Quit Claim Deed to the buyer.

(3) THE BUYER IS BUYING THE PROPERTY AS IS WHERE IS

(4) This is a 3 year contract

MEMORANDUM OF CONTRACT

WindGate Properties LLC, hereinafter called SELLER, and Luis A Abrego, hereinafter called PURCHASER, hereby agree as follows:

SELLER, hereby agrees to sell to PURCHASER, and PURCHASER hereby agrees to purchase from SELLER the following described real estate for \$1.00 and other consideration in North Township, Lake County, State of Indiana:

COMMON ADDRESS: 1517 174th Street Hammond, Indiana 46324

LEGAL DESCRIPTION: Lot Twelve (12), Except the West 7 1/2 feet thereof, in Block Two (2), Saxony Park Addition in the City of Hammond, as shown in Plat Book 16, Page 8, in Lake County, Indiana.

Prior Instrument Number: 2019 022076 as recorded in the office of the Recorder in Lake County, State of Indiana. Subject to all easement and right-of-ways of Public Record.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seal this day 20~~th~~ of June, 2020

SELLER:

Wayne Greeson Attorney for WindGate
NAME

PURCHASER:

NAME

NAME

NAME

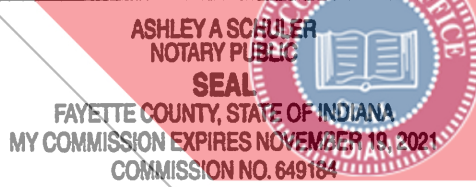
STATE OF INDIANA

SS:

COUNTY OF FAYETTE

Before me, a Notary Public in and for said County and State, personally appeared Wayne Greeson Attorney for WindGate Properties LLC. Who acknowledge the execution of the foregoing Memorandum Contract, and, who, having been duly sworn, stated that any representation therein contained are true.

WITNESS my hand and Notarial Sealed this 20~~th~~ day of June, 2020.



Signature: Ashley A. Schuler

Printed : Ashley A. Schuler
Notary Public

STATE OF INDIANA

SS:

COUNTY OF _____

Before me, a Notary Public in and for said County and State, personally appeared Luis A. Abrego Who acknowledge the execution of the foregoing Memorandum Contract, and, who, having been duly sworn, stated that any representation therein contained are true.

WITNESS my hand and Notarial Sealed this _____ day of _____, 20__.

Signature: _____

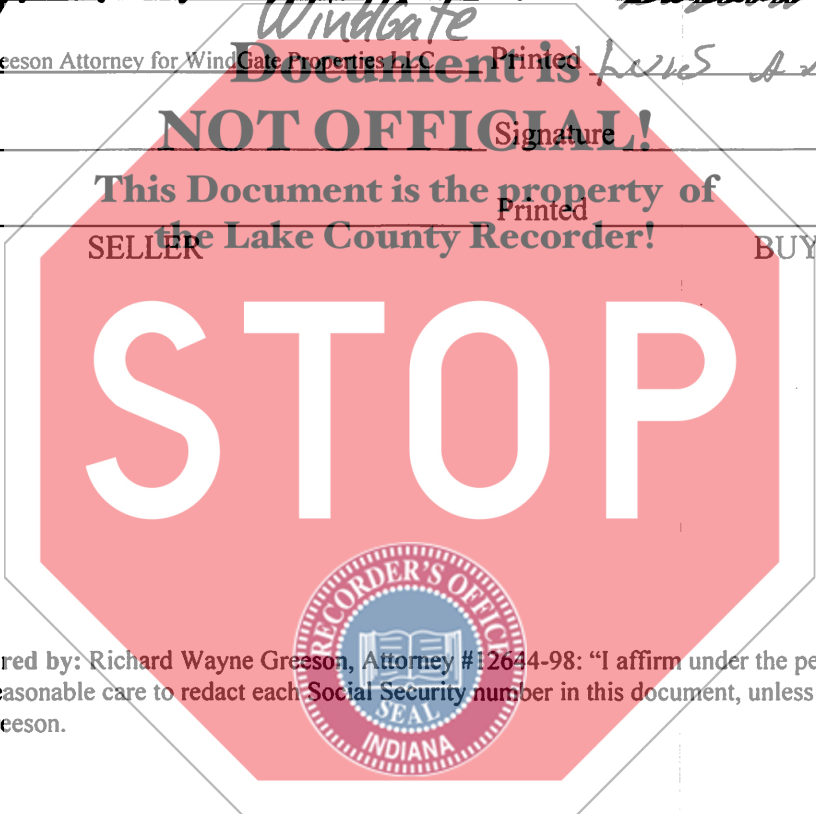
Printed : _____
Notary Public

(5) The buyer is to provide property insurance in the minimum amount of the contract and name the seller as first loss payee. The buyer shall have 30 days to get the seller a copy of the policy.

This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of this document may be accomplished by electric facsimile reproduction (FAX); if FAX delivery is utilized, the original document shall be promptly executed and/or delivered, if requested.

IN WITNESS WHEREOF, the parties hereto have executed this Conditional Sales Contract on this 20th day of June, 2020.

Signature	<u>Wayne Greeson Attorney for Windgate</u>	Signature	<u>[Handwritten Signature]</u>
Printed	<u>Wayne Greeson Attorney for Windgate Properties LLC</u>	Printed	<u>James A. Gagego</u>
Signature	_____	Signature	_____
Printed	_____	Printed	_____



Instrument prepared by: Richard Wayne Greeson, Attorney #12644-98: "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" Richard Wayne Greeson.

DISCLOSURE OF SALE

WindGate Properties LLC, hereinafter referred to as Seller and Luis A. Abrego hereinafter referred to as Buyers agree to and acknowledge the following.

The Seller agrees to sell to the Buyer and the Buyers agrees to buy from the Seller the property located at 1517 174th Street Hammond, Indiana 46324. The Seller discloses to the Buyers the following.

Property ID#: 45-07-18-230-011.000-023

- (1) The Seller has little or no knowledge of the Property. The Seller has never lived in the property.
- (2) The Seller is selling the property AS IS WHERE IS HOW IS and the Buyer by signing below agrees to buy the property AS IS WHERE IS HOW IS without any warranties of any kind as to condition, functionality, habitability or title.
- (3) The Seller has never had any of the utilities turned on to the property. Seller has never had a survey done on the property. If the buyer would like any inspections prior to closing then all inspections or work performed shall be at buyers expense. If the buyer would like any utilities turned on that also would be at buyers expense to turn on and off.
- (4) The Buyer acknowledges that the Seller has given them the opportunity and advised them to obtain professional advice and inspections before purchasing the property and rely on there own investigation.

BUYER: 
Luis A. Abrego

DATE: 06-20-20

BUYER: _____

DATE: _____

SELLER: Wayne Greeson Attorney for WindGate
Wayne Greeson Attorney for WindGate Properties LLC

DATE: 6-19-2020