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GINA PIMENTEL
RECORDER
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2022-012849

3:38 PM 2022 Apr 12

Contract for Deed

THIS CONTRACT FOR DEED ("Contract") has been executed this 11th day of April, by Equity Trust Co. Custodian FBO Joseph L. Wittig IRA (Seller) and Lakie Kyles (Purchasers):

WITNESSETH that the parties agree as follows:

Seller hereby sells to Purchaser, and Purchaser hereby purchases from Seller, the following described real estate, together with all improvements thereon or belonging thereto, to be sold on an as is basis, located in Lake County, Indiana, ("Real Estate"), being more particularly described as follows:

Legal Description: Lots 4, 5, 6, and the South 10 feet of Lot 3 in Block 7 in Logan park Addition to Tollestron, in the City of Gary, as per plat thereof recorded in Plat Book 2, page 29, in the Office of the Recorder of Lake County, Indiana.

PARCEL NUMBER: 45-08-09-333-018.000-004

MORE COMMONLY KNOWN AS: 1712 Polk Street, Gary, Indiana 46407

All upon the following covenants, terms and conditions:

1. **Purchase Price and Manner of Payment.**

(a) **Purchase Price.** The Purchase Price for the Real Estate shall be the sum of \$11,531.93.00 (Eleven Thousand, Five Hundred, Thirty-One 93/100 Dollars), which Purchaser (jointly and severally, if more than one) agrees to pay Seller in accordance with the terms and conditions of this Contract, without relief from valuation and appraisal laws and with reasonable attorneys' fees after default and referral to an attorney for collection. Purchaser is putting down \$0.00 (Zero dollars 00/100). The remaining balance of \$11,531.93 (Eleven Thousand, Five Hundred, Thirty-One 93/100 Dollars) will be deemed as follows:

(b) **Manner of Payment.** The Purchase Price shall be paid in the following manner:

- (1) The sum of \$ 625.00 shall be made payable in advance in monthly payments to Seller by Purchaser and Seller acknowledges receipt of such payment. To cover Principle and Interest of loan.
Property Taxes and Insurance will NOT be escrowed.
- (2) The remaining unpaid principal balance of the Purchase Price ("Contract Balance") shall be paid to Seller by Purchaser from the date hereof on monthly unpaid Contract Balance the Per Annum Rate, in equal monthly installments of \$625.00 (Six Hundred Twenty-Five 00/100 Dollars) per month for 20 (Twenty) consecutive months, which installment payments shall commence on September 1st, 2021 and shall and shall continue thereafter on the First day of each successive calendar month until April 1st.

FILED
APR 12 2022
JOHN E. PETALAS
LAKE COUNTY AUDITOR

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2023 when the balance of the amount due hereunder shall be paid. There will be no grace period. Payments are due by the 1st of every month. **At an interest rate of 9.9%.**

- (3) Within the first 5 (five) years there will be no pre-payment penalty. Tenant may apply for a loan through any Lender but will be required to continue all payments as agreed in contract. Purchaser will also be responsible for any Home Inspections required by a Lender. Purchaser is responsible for any repairs deemed necessary to pass a Home Inspection.
- (4) All payments shall be made out to:
Equity Trust at *3619 S Calhoun St. Unit A, Gary, Indiana 46408, or to such other place or person as Seller may direct by written notice to Purchaser.

***DROP BOX OR IN PERSON PAYMENTS ONLY**

DO NOT MAIL PAYMENTS TO THIS ADDRESS: 3619 S Calhoun St Unit A, Gary, IN 46408

IF MAILING YOUR PAYMENT PLEASE USE THIS ADDRESS:

P.O. Box 308 Schererville, IN 46375

- (5) Payments must be made by **money order or cashier's checks only**.
- (6) House is sold "as is, where is." Maintenance and repairs will be the responsibility of the buyer.
- (7) In the event purchaser becomes 45 days late in payments, the Contract for Deed will become NULL AND VOID and property will become a rental property and eviction proceedings will begin.
- (8) Purchaser will pay closing costs. Purchaser has the option to pay for a Title Policy.
- (9) At the end of the loan any credits will be applied to Closing Costs and Handling Fees. Any security deposit if converting from a rental will be used toward loan origination fees.
- (a) **PROPERTY TAXES and INSURANCE ARE THE RESPONSIBILITY OF THE BUYER. THERE WILL BE NO TAX PRORATION. BUYER WILL ASSUME ALL TAXES WHEN PAYABLE AND DUE. BUYER WILL PAY NOVEMBER 2021 TAXES. BUYER WILL ASSUME ANY AND ALL TAXES THEREAFTER.**
- (b) **Purchaser will apply for mortgage and homestead exemption immediately. *PLEASE NOTE: Buyer cannot have a home exemption on two properties at the same time.**
- (c) **Assessments.** Unless accounted for through pro-ration or payment at closing, Purchaser shall pay all assessments for covenants and agrees to pay all such assessments becoming a lien prior to such date.
- (d) **Insurance.** BUYER WILL PAY PROPERTY INSURANCE and will be named on the policy as an **ADDITIONAL NAMED INSURED EQUITY TRUST CO. CUSTODIAN JOSEPH L. WITTING IRA** on the insurance policy. Buyer is responsible for keeping insurance up to date and will contact Caribou Home Rentals immediately if there is a lapse in property insurance. If Seller for any reason needs to put insurance on the property, the BUYER will be charged for any expenses incurred. **PROPERTY AT ALL TIMES MUST REMAIN INSURED FOR MINIMUM OF \$12,531.93** (Twelve Thousand, Five Hundred, Thirty-One 93/00 Dollars). If buyer fails to provide homeowners insurance at any time insurance will be provided and there will be a 25% fee added.

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- (e) **Payment by Seller.** Upon failure of Purchaser to pay their of assessments on the Real Estate as required under this Contract, Seller, upon written notice to Purchaser, may pay such taxes or assessments and add the costs thereof to the Contract Balance. Buyer will be charged 25% penalty and interest for any payments Seller must assume for taxes and insurance to keep such current.
- (f) **Processing fee:** At the opening of the loan there is a **\$300.00** loan origination fee.
- (g) **Closing Fee:** At the closing of the loan there is a **\$700.00** loan closing fee.
2. **Summary of Monthly Payment and Late Fee:** Payment is due on or before the 1st of the month and is considered late after the 5th. Any payment made after the 5th of the month shall include a late fee of **\$100.00 dollars (One hundred dollars 0/00)**.
3. **Evidence of Title.** Upon payment by purchaser of the Purchase Price in full, with all interest accrued thereon, and the performance by Purchaser of all covenants and conditions which by the terms of this Contract are to be performed by Purchaser, Seller will furnish to Purchaser, at Purchaser's expense, an owner's policy of title insurance ("Title Binder") issued by Indiana Title Network Company, by which such title insurance company will agree to insure, in the full amount of the Purchase Price, merchantable title to Purchaser upon execution, delivery, and recording of a general warranty deed from Seller to Purchaser.
4. **Warranties of Seller.** Seller hereby warrants that Seller has good and merchantable title to the Real Estate, free and clear of any and all liens, leases, restrictions, and encumbrances, except as follows:
- (a) Easements and restrictions of record as disclosed in the Title Binder; and
 - (b) Current real estate taxes not yet delinquent.

Seller further represents and warrants the following as of the date hereof: Seller has made no contract to sell all or a part of the Real Estate to any person other than the Purchaser; seller has not given to any person an option, which is presently exercisable, to purchase all or any part of the Real Estate; there are no unpaid claims for labor done upon or materials furnished for the Real Estate in respect of which liens have been or may be filed; the improvements upon the Real Estate are all located entirely within the bounds of the Real Estate, and there are no encroachments thereon; there are no existing violations of zoning ordinances or other restrictions applicable to the Real Estate; there is no judgment of any court of the State of Indiana or of any court of the United States that is or may become a lien on the Real Estate; and Seller is neither principal nor surety on any bond payable to the State of Indiana.

5. **Transfer of Purchaser's Interest. -Condemnation.** Purchaser's interest in this Contract and Purchaser's interest in the Real Estate may not be sold, assigned, pledged, mortgaged, encumbered or transferred by Purchaser 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 or 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 a prepayment of the Contract Balance or to restoration of the Real Estate; provided, however, that

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if by electing to apply part of any such award or compensation against the Contract Balance, the Contract Balance is paid in full, then Seller shall pay the balance to Purchaser.

6. **Mechanic's Liens.** Purchaser shall not permit any Statement of Intention to hold a Mechanic's Lien to be filed against the Real Estate nor against any interest or estate therein by reason of labor, services or materials claimed to have been performed or furnished to or for Purchaser. If such Statement of Intention to hold a Mechanic's Lien shall be filed, Seller, at Seller's option, may compel the prosecution of an action for the foreclosure of such Mechanic's Lien by the lienor. If any such Statement of Intention to hold Mechanic's Lien shall be filed and an action commenced to foreclose the lien, Purchaser, upon demand by Seller, shall cause the lien to be released at Purchaser's expense by the filing of a written undertaking with a surety approved by the Court and obtaining an order from the Court releasing the property from such lien. Nothing in this instrument shall be deemed or construed 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, alteration or repairing of the Real Estate; nor as giving Purchaser the right or authority to contract for, authorize or permit the performance of any labor or services or the furnishing of any material that would permit the attaching of a valid mechanic's lien.
7. **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 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. The indemnification provided by this paragraph shall include all legal costs and attorney's 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 person or property on or about the Real Estate. Purchaser hereby assumes all risk and responsibility for accident, injury or damage to person and property arising from Purchaser's use and control of the Real Estate and the improvements thereon. Purchaser shall insure such are satisfactory to seller, insuring the Seller's liability as well as the Purchaser's, and providing Seller a copy of such insurance coverage at closing.
8. **Default and Acceleration.** It is expressly agreed by Purchaser 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 or dishonor or demand of any kind, all of which are hereby expressly waived by Purchaser, 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 Land 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:
 - (a) Default by Purchaser for a period of **45 (forty-five days)** in the payment of the monthly payment of **\$625.00** (i) any installment of the Purchase Price when due under the terms of this Contract, (ii) 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 Purchaser, or (iii) any premium for insurance required by the terms of this Contract to be maintained by Purchaser;

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- (b) Default, for a period of **45 days (forty-five)** days after written notice thereof is given to Purchaser, 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) Purchaser (i) institutes or consents to any proceedings in insolvency, or for the adjustment, liquidation, extension or composition or arrangement of debts or for any other relief under any insolvency law or laws relating to the relief or reorganization of debtors', (ii) files an answer admitting bankruptcy or insolvency or in any manner is adjudged insolvent, or (iii) makes an assignment for the benefit of creditors or admits in writing inability to pay debts as they become due; provided however, this paragraph (d) shall not apply to any proceeding in bankruptcy.
- (e) Any part of Real Estate or all or a substantial part of the property or assets of Purchaser is placed in the hands of any receiver, trustee or other officers or representatives of any court, or Purchaser consents, agrees or acquiesces to the appointment of any such receiver or trustee;
- (f) Desertion or abandonment of the Real Estate, or any part thereof, by Purchaser;
- (g) Sale, transfer, conveyance or other disposition of Purchaser's interest in this Contract or Purchaser's interest in the Real Estate, or any part thereof, without Seller's prior written consent.
- (h) In the event Purchaser defaults, this contract will become null and void and the property will return to a rental unit.

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. In the event Purchaser 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 Purchaser that unless Purchaser shall have paid more than **25% or \$20,000** of the Purchase Price, Seller may, at Seller's option, cancel this Contract and take possession of the Real Estate and remove Purchaser therefrom, or those holding or claiming under Purchaser without any demand and to the full extent permitted by applicable law. In the event of seller's cancellation upon such default by Purchaser, all rights and demands of Purchaser under this Contract and in and to the Real Estate shall cease and terminate and Purchaser 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 Purchaser toward the Purchase Price as an agreed payment for Purchaser'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 other damages suffered by Seller, including reasonable attorneys' fees incurred by Seller in enforcing any right hereunder or in removing any encumbrance on the Real Estate made or suffered by Purchaser.

9. Use of the Real Estate by Purchaser; Seller's Right of Inspection; Purchaser's Responsibility for Accidents.

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- (a) **Use.** None of the improvements now or hereafter located on the Real Estate shall be materially changed, remodeled, or altered without the prior written consent of Seller. No additional improvements shall be placed on the Real Estate without the prior written consent of the Seller. Any alterations and all maintenance will be at Purchaser's expense. Purchaser at Purchaser's expense shall use the Real Estate and the improvements thereon carefully and shall keep the same in good repair. Purchaser shall not commit waste on the 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. Purchaser shall at all times, keep the water, sewer, electric and gas services on and current. At no time shall the Purchaser allow the temperature in the premises to drop below 50 degrees Fahrenheit.
- (b) **Seller's Right of Inspection.** Until the Purchase Price and all interest thereon is paid in full, Seller from time to time and at reasonable times, peaceably may enter and inspect the Real Estate. Purchaser will not withhold a scheduled meeting.
- (c) **Purchaser's Responsibility for Accidents.** Purchaser hereby assumes all risk and responsibility for accident, injury or damage to person and property arising from Purchaser's use and control of the Real Estate and the improvements thereon. Purchaser shall insure such risk by carrying standard liability insurance, in such amounts as are satisfactory to Seller, insuring Seller's liability as well as Purchaser's.

10. **Additional Covenants and Representations of Seller.** Upon payment by Purchaser of the Purchase Price in full, with all interest accrued thereon, and the performance by Purchaser of all covenants and conditions which by the terms of this Contract are to be performed by Purchaser, Seller agrees and covenants to convey the Real Estate to Purchaser by General Warranty Deed, subject only to easements and restrictions of record as of the date of this Contract; to the rights of person in possession; to the lien of all taxes and assessments payable by Purchaser hereunder; and to another encumbrances which, the terms of this contract, are to be paid by Purchaser.

11. **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 to apply to the plural. Any notices to be given hereunder shall be deemed sufficiently given when (a) actually given on the person to be notified; or (b) placed in an envelope directed to the person to be notified at the following address and deposited in the United States mails by certified or registered mail, postage prepaid.

- (a) If to Sellers, at P.O. Box 308, Schererville, IN 46375
(b) If to Purchaser, at 1712 Polk Street, Gary, IN 46407

Such address may be changed by either party by written advice as to the new address delivered to the other party as above provided.

Whenever consent is required of either party hereunder for the occurrence of any act, such consent shall not unreasonably be withheld.

13. **Maintenance and Repairs.** Purchaser will do all necessary maintenance and repairs to the property. Property is sold "as is".

14. **Recording.** A memorandum of this agreement may be recorded by either party.

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The undersigned person executing this Contract for Deed on behalf of represents and certifies that he or she is a duly authorized and is fully empowered, by proper resolution or as stated in the operation agreement of himself, **Joseph L. Wittig**, to execute and deliver this land contract; that **Joseph L. Wittig** has full capacity to sell the real estate described herein; and that all necessary action for the executing such land contract has been taken and done.

IN WITNESS WHEREOF, Seller and Purchaser have executed this instrument on this
1st day of April, 2022.

Joe Wittig / 4-11-22
Joe Wittig, Seller Date

Lakie L. Kyles / 4-11-22
Lakie Kyles, Buyer Date

JOE Wittig / 4-11-22
Printed Name Date

LAKIE L. KYLES / 4-11-22
Printed Name Date

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STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said county and state, personally appeared Joseph L. Wittig, who having been duly sworn, stated that he/she is the, who acknowledged the execution of the foregoing Contract for Deed for and on behalf of said and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and notarial seal this 11th day of April, 2022



Michele Gilbert
Notary Public
A Resident of Lake County
My commission expires: 01-24-2024

Send Tax Bill To:
Lakie Kyle
1712 Polk Street
Gary, In 46407

This deed prepared by:
Stephanie Miller
P.O. Box 308
Scherverville, In 46375

"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: M. T.