

37642

Please record and return to GEORGE R. PATE, ATTY., 1522 - 119th St., Whiting, Ind. 46394

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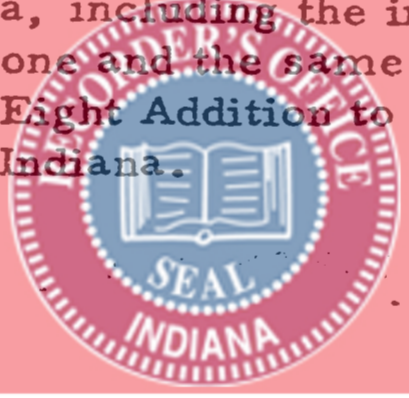
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37642

CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

THIS AGREEMENT, made and entered into by and between AMERICAN TRUST AND SAVINGS BANK, Whiting, Indiana, as Trustee (hereinafter called "Seller"), and ORVILLE E. DE LOSH and KATIE MAE DE LOSH, husband and wife, (hereinafter called "Buyer"), WITNESSETH:

Seller hereby agrees to and does sell to Buyer, and Buyer hereby agrees to and does purchase from Seller, the following described real estate in Hammond Indiana, (hereinafter called "the Real Estate"):

The property commonly known and described as 1712 Indianapolis Boulevard, Hammond, Lake County, Indiana, including the improvements thereon, being one and the same with: Lot Two (2) in Davidson's Eight Addition to the City of Hammond, Lake County, Indiana.



STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

Nov 5 9 15 AM '69

ANDREW J. HICENKO
RECORDER

upon the following covenants, terms and conditions:

The Purchase Price and Manner of Payment

1. **The Purchase Price.** As the purchase price for the Real Estate, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of Eight Thousand Five Hundred and No/100 (\$8,500.00) Dollars

without relief from valuation or appraisal laws, and with attorney's fees.

2. **The Manner of Payment.** The purchase price shall be paid in the following manner:

(a) The sum of Two Hundred and No/100 (\$200.00) Dollars to be paid by Buyer to Seller at the time of the execution and delivery of this instrument, and the receipt of such sum is hereby acknowledged by Seller.

(b) The sum of not less than \$75.00 shall be paid on the 1st day of each calendar month hereafter, until the remainder of said purchase price, with interest as herein provided, has been paid in full, commencing July 1, 1969, it being understood that the principal balance called for herein shall be paid in full on or before 5 years from the date hereof.

(c) The unpaid balance of the purchase price shall bear interest at the rate of 5-1/2% per annum, such interest to be computed monthly, in advance, on the 1st day of each month hereof. The amount of interest so found due shall be deducted from the amount of aggregate payments made during the preceding period and the balance of the aggregate of such payments shall be credited against the principal due.

(d) All payments due hereunder shall be made to American Trust and Savings Bank, 1321 - 119th Street, Whiting, Indiana or at such other place as Seller shall designate in writing.

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VII

Assignment of Contract

The Buyer may not sell or assign this contract, the Buyer's interest therein, or the Buyer's interest in the Real Estate, without the written consent of the Seller, provided, however, any consent herein required shall not be unreasonably withheld, and provided that no assignment hereof shall operate to relieve either party from liability hereon.

This Document is the property of the Lake County Recorder!

VIII
Use of the Real Estate by Buyer's, Seller's Right to Inspection and Buyer's Responsibility for Injuries

1. Use. The Real Estate may _____ be rented, leased, or occupied by persons other than the Buyer. Buyer may make alterations, changes and make additional improvements (~~only with~~) (without) the written consent of the Seller having first been obtained. Buyer shall use the Real Estate and the improvements thereon carefully, and shall keep the same in good repair at his expense. No clause in this contract shall be interpreted so as to create or allow any mechanics, labor, materialmen, or other creditors of the Buyer or of an assignee of the Buyer to obtain a lien or attachment against the Seller's interest herein. Buyer shall not commit waste on the Real Estate. In his occupancy of the Real Estate the Buyer shall comply with all laws, ordinances, and regulations of the United States of America, the State of Indiana, the County of _____ Lake _____ and the City of _____ Hammond _____. In the event of the Buyer's breach of this covenant and a re-entry by Seller, the Buyer shall deliver the Real Estate and the improvements thereon to Seller in as good condition as they are now, ordinary wear and tear, acts of God and public authorities excepted.

2. Seller's Right of Inspection. Seller shall have the right to enter and inspect the Real Estate and the improvements thereon at any reasonable time.

3. Buyer's Responsibility for Accidents. As a part of the consideration hereof, Buyer assumes all risk and responsibility for accident or damage to person or property arising from the use of or in or about the Real Estate and the improvements thereon.

IX

Seller's Remedies on Buyer's Default

Time Shall Be of the Essence of This Agreement.

In case of failure of the Buyer to make any of the payments as they become due, or any part thereof, or perform any of Buyer's covenants, this contract shall, at the option of the Seller, be forfeited and terminated and all payments theretofore made shall be retained by the Seller as rent for the use of said premises, and Seller shall have the right to re-enter and take possession of the premises aforesaid and, in addition, may recover any loss or damage which the Seller may sustain by reason of any default, or the Seller may sue and recover all of said purchase money which, at the option of the Seller, shall become immediately due and payable. All sums payable hereunder are payable with attorney fees, without relief from valuation or appraisal laws. The failure or omission of the Seller to enforce his rights upon any breach of any of the terms or conditions of this agreement shall not bar or abridge his rights upon any subsequent default.

Before the Seller shall take any legal action to cancel this contract, he shall first serve on the Buyer written notice of the default complained of and the Buyer shall have ~~thirty (30) days~~ ^{sixty (60)} ~~including sixty (60) days~~ from the posting or service of said notice to correct said default, ~~provided however that ten (10) days~~ notice shall be required for the Buyer's default in payment of any monies agreed to be paid by the buyer herein.

Buyer agrees to pay the reasonable expense of preparation and delivery of any notice of default, including attorney fees if incurred.

General Agreements of Parties

All covenants hereof shall extend to and be obligatory on the heirs, personal representatives, successors and assigns of the parties. When applicable, the singular shall apply to the plural and the masculine to the feminine or the neuter. Any notices to be given hereunder shall be deemed sufficiently given when (1) served on the person to be notified, or (2) placed in an envelope directed to the person to be notified at his last known address and deposited in a United States Post Office mail box postage prepaid.

XI

Additional Covenants

It is mutually agreed between Seller and Buyers that Buyers shall have permission to make any and all improvements necessary provided said improvements do not result in any liens for materials or labor against said property.

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In WITNESS WHEREOF, the Seller and Buyer have executed this instrument in duplicate on this
20th day of ~~May~~ ^{JUNE} 19 69.

AMERICAN TRUST AND SAVINGS BANK,
Whiting, Indiana, as Trustee
By: Rudolph F. Kapitlan Its Trust Officer



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SELLER.

Orville E. DeLosh

Katie Mae DeLosh

BUYER.

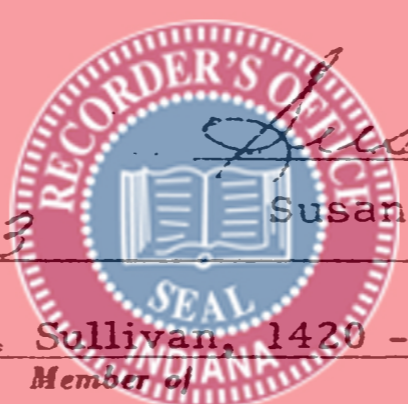
STATE OF INDIANA
COUNTY OF LAKE

SS:

Before me, a Notary Public in and for said County and State, on this 20th day of JUNE, 1969

personally appeared RUDOLPH F. KAPITLAN, Trust Officer, for and in behalf of American Trust and Savings Bank, Whiting, Indiana, as Trustee and also appeared Orville E. DeLosh and Katie Mae DeLosh, husband and wife, and each acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his and her voluntary act and deed.

WITNESS my hand and Notarial Seal.



Susan M. Hruskocy
Notary Public

My commission expires: 2-12-73

This instrument was prepared by Joseph P. Sollivan, 1420 - 119th Street, Whiting, Indiana
Member of Indiana Bar Association

MAIL TO: GEORGE R. PATE, ATTORNEY
1522 - 119th Street
Whiting, Indiana 46394

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CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

AMERICAN TRUST AND SAVINGS BANK,
Whiting, Indiana,

To
ORVILLE E. DE LOSH and
KATIE MAE DE LOSH
1712 Indianapolis Blvd.
Whiting, Indiana

This is a Contract for the sale of real estate herein described. This Contract in itself is not guaranty of merchantability of the title to the real estate. See your lawyer for an examination of this contract and supporting title evidence as provided in the contract, before you accept this contract.

FORM APPROVED BY
INDIANA STATE BAR ASSOCIATION