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Return: Hepsher Realty, 4755 Conroy

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REAL ESTATE PURCHASE CONTRACT

1. PARTIES and DATE:

THIS AGREEMENT, made and entered into in Lake County, Indiana, this 7th day of November, 1969, by and between LAKE COUNTY TRUST COMPANY, as Trustee under Trust No. 1497, hereinafter referred to as Seller, and HARRY HANEY, JR., hereinafter referred to as Purchaser,



WITNESSETH:

2. DESCRIPTION:

The Seller agrees to sell, and the Purchaser agrees to purchase, for the consideration and upon the conditions hereinafter stated, the following described real estate, to-wit:

**Lots 6 through 10, Block 2, as marked and laid down on the recorded plat of Midwestern Real Estate Company's Third Addition to Gary, in Lake County, Indiana.**

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

Nov 18 2 04 PM '69

ANDREW W. WOOD

Trust Company is made a part hereof.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Trust Company, on account of this instrument or on account of any representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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Rider attached hereto relating to liability of Lake County Tr

3. CONSIDERATION:

The Purchaser promises and agrees to pay to said Seller the sum of FOURTEEN THOUSAND FIVE HUNDRED Dollars (\$ 14,500.00 ), together with interest on the principal, from time to time remaining unpaid, at the rate of Six per cent ( 6 %) per annum, with attorney fees and without relief from valuation and appraisal laws.

4. DOWN PAYMENT and MONTHLY PAYMENTS:

Purchaser agrees to pay the purchase price in the following manner, to-wit: The sum of ONE THOUSAND FIVE HUNDRED Dollars (\$ 1,500.00 ), contemporaneously with the execution of this contract, the receipt of which is hereby acknowledged, and thereafter to pay the sum of ONE HUNDRED TWENTY-SIX & 87/100 Dollars (\$ 126.87 ), each calendar month beginning on the 1st day of December, 19 69, and payable on the same day of each month thereafter until the remaining balance of said purchase price, interest and other charges, as hereinafter set forth,

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shall have been paid in full. Each monthly payment shall be applied first in payment of the interest accruing from the date of the last preceding payment on the unpaid balance of the purchase price, and the then balance of each of such payments shall be applied in reduction of the principal of said purchase price.

5. TAXES, SPECIAL ASSESSMENTS and INSURANCE:

Purchaser assumes and agrees to pay any and all taxes, assessments and installments of assessments due and payable on and after the date hereof. Purchaser agrees to procure and maintain policies of insurance in a good insurance company, acceptable to Seller, covering the premises for fire and extended coverage, in an amount not less than the unpaid balance of this contract. Such policy or policies shall be made payable to the Seller and to the Purchaser as their interests may appear. Such policy or policies, together with proof of payment of premiums therefor, shall be delivered to and held by Seller. The actual payment of taxes, assessments and insurance shall be made as follows:

(a) The Purchaser agrees to pay, in addition to the payments as otherwise provided herein, the taxes, assessments and installments of assessments and insurance as the same shall become due and payable. In the event the Purchaser shall fail to make such payments, the Seller may pay them, and in the event the Seller shall hereafter pay any taxes, assessments, installments of assessments, or insurance, the Seller shall have the option of (1) adding the sum or sums so expended to the purchase price to be payable by Purchaser on the same terms, interest and conditions as the basic purchase price, or (2) to declare the contract in default as hereinafter provided.

~~(b) The Seller agrees to extend to the lender payment of the taxes, assessments, installments of assessments and insurance, and the sum of sums so expended shall be added to the purchase price and be payable on the same terms, interest and conditions as the basic purchase price.~~

6. PLACE of PAYMENT:

All payments shall be made to Seller at Mercantile National Bank of Hammond, 5235 Hohman Avenue, Hammond, Indiana, 46325, or at such other place as Seller may at any time designate.

7. PREPAYMENT:

The Purchaser shall have the right at any time to pay, in addition to the specified monthly payments, any amount of money on the purchase price. When the unpaid balance of the contract equals the amount of the then existing mortgage or mortgages on said real estate, the Seller, at his option, may deliver to Purchaser a warranty deed and evidence of title, subject to said mortgage or mortgages, which Purchaser shall assume and agree to pay. It is further agreed that at such time as the unpaid balance of this contract has been reduced to a sum at which Purchaser can obtain a mortgage, on which the interest rate and the monthly payments are not more than in this contract, and in an amount equal to the unpaid balance of this contract, the Purchaser shall apply for and obtain a mortgage loan and pay to Seller the unpaid balance of this contract.

8. CONVEYANCE and EVIDENCE OF TITLE:

Seller agrees upon completion of the payment of the total purchase price and compliance with all of the terms and conditions of this contract to convey the real estate hereinabove described to Purchaser by a good and sufficient warranty deed, subject to the terms, covenants, restrictions and limitations, if any, as to the use and enjoyment of said real estate contained in all prior plats of record or deeds

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conveying the same, but not, however, warranting said title against any fault, act or omission of Purchaser. Seller shall also deliver to Purchaser at the time of the delivery of said deed a good and sufficient abstract of title or, at Seller's option, a title policy in not less than the amount of the purchase price certified to the date of this contract.

9. POSSESSION:

The Purchaser shall have possession of the real estate from and after ~~days from~~ the date of this contract.

10. REPRESENTATIONS:

The Purchaser certifies that he has seen and examined the real estate and improvements thereon and agrees that he is purchasing the same in the condition in which it now exists. This agreement constitutes the entire contract between the parties hereto, and the Seller is not liable or bound in any manner by express or implied warranties, guaranties, promises, statements, representations or information pertaining to said real estate, made or furnished by any real estate broker, agent, employee, servant or other person representing or purporting to represent the Seller, or by the Seller, unless such warranties, guaranties, promises, statements, representations or information are expressly and specifically set forth herein.

11. LITIGATION:

If Seller is during the term of this contract involved in any litigation whatsoever regarding the real estate on account of any fault, act or omission of Purchaser, all costs and expenses of Seller actually expended, including a reasonable attorney fee, shall be paid to said Seller by Purchaser on demand, or, at Seller's option, shall become as so much additional purchase price and be payable on the same terms, interest and conditions as the basic purchase price.

12. ALTERATIONS:

Purchaser shall have ~~the~~ <sup>the</sup> right to make any alterations, improvements or additions upon or to the said real estate or the improvements thereon ~~without first being obtained the written consent of the Seller.~~ Any alterations, improvements or additions made upon said real estate by Purchaser shall be made at his own expense and without any liability on the part of Seller or against the real estate. Any such alteration, improvement or addition made upon the real estate by Purchasers shall become a part of the real estate, and in the event of forfeiture of this contract shall remain the property of Seller without any liability on the part of Seller to make any payment therefor.

13. REPAIRS:

Purchaser agrees to keep any improvements on the real estate in good repair during the term of this contract and agrees that he will not commit or permit waste thereon

14. MECHANIC'S LIENS:

The Purchaser shall have no right to suffer, permit or create any mechanic's liens or other charges against said real estate or the improvements thereon. If, during the term of this contract, any liens are placed or claimed against the real estate, the Seller shall have the right at his option to procure a release therefor, and any money expended by Seller for the release of such lien, or alleged lien, shall be paid to Seller by Purchaser, on demand, or at Seller's option, shall become as

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so much additional purchase price and be payable on the same terms, interest and conditions as the basic purchase price.

15. TRANSFERS and ASSIGNMENTS:

(a) The Purchaser shall have no right to transfer, sell, assign or encumber the real estate, this contract, or any interest therein without the express written consent of Seller first had and obtained.

(b) The Seller shall have the right to place, keep and renew a mortgage or mortgages on said real estate during the term of this contract, provided that such mortgage or mortgages shall at no time exceed the unpaid balance of this contract.

(c) The Seller shall have the right, without notice to Purchaser, to transfer and convey the real estate or any interest therein, subject to this contract, and to assign this contract, and thereupon Purchaser shall, after notice of such conveyance and assignment, look to such assignee and transferee for the conveyance of said real estate and the further performance of the terms, covenants and conditions of this contract.

16. TIME:

Time of performance under this contract is of the essence, except that Seller shall have a reasonable time to correct any defects in title after written notice by Purchase. of objections to title.

17. ADDITIONAL COVENANTS:

(a) Real estate taxes accruing to the date of this contract shall be paid by the Seller at the time that they become due and owing, and the Purchaser shall pay all taxes accruing after the date of this contract.

(b) It is understood and agreed that the property is being operated as a non-conforming use, and the Purchaser shall be able to continue said non-conforming use for the storage and repair of carnival equipment.

18. DEFAULT AND FORFEITURE:

In case of failure of the Purchaser to make any of the payments as they become due, or any part thereof, or perform any of Purchaser's covenants, this contract shall, at the option of the Seller, be forfeited and terminated and all payments heretofore 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, 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 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 Purchaser written notice of the default complained of by United States mail, addressed to the Purchaser at the above premises, and the Purchaser

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shall have thirty (30) days from the posting of said notice to correct said default, provided, however, ~~thirty (30) days'~~ notice shall be required for the Purchaser's default in payment of any monies agreed to be paid by the Purchaser herein.

Purchaser shall pay and be liable to the Seller for the reasonable value of the rental of the premises from the date of termination of this agreement, by default or otherwise, to the date that possession shall be returned to the Seller.

19. SINGULAR and PLURAL:

All promises, covenants and agreements herein made are joint and several, and any reference herein to a party in the singular shall be also understood to cover and refer to the plural.

20. INTEREST on DEFAULT:

In the event of any default in the payment of any sum due under this contract, the Purchaser agrees to pay interest at the rate of eight per cent (8%) per annum on the unpaid balance from the date of default until said delinquencies are paid or until a forfeiture is declared.

21. HEIRS, ETC.:

The covenants and agreements herein contained shall be binding upon the heirs, executors, administrators and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have hereunto subscribed their names the day and year above written.

LAKE COUNTY TRUST COMPANY,  
as Trustee under Trust No. 1497

*Harry Haney Jr.*  
Harry Haney, Jr.

By: *Anah L. Taggart*  
Anah L. Taggart, as Trust Officer  
SELLER

PURCHASER

Attest: *Dorothy Horst*  
Dorothy Horst, as Assistant-Secretary

APPROVED:  
*Ruth Dixey*  
Ruth Dixey, Beneficiary of said Trust

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STATE OF INDIANA )  
COUNTY OF LAKE ) SS:

Before me, the undersigned, a Notary Public in and for said County and State personally appeared **the Lake County Recorder**, Taggart, as Trust Officer and Dorothy Horst, as Assistant-Secretary of the Lake County Trust Company, who acknowledge the execution of the foregoing instrument as the free and voluntary act of said corporation, and as their free and voluntary act, acting for such corporation, as Trustee.

Witness my hand and seal this 7th day of November, 1969.

*Pauline Lloyd*

Pauline Lloyd, Notary Public

My Commission expires:

May 22nd, 1972.



STATE OF INDIANA )  
COUNTY OF LAKE ) SS:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Ruth Dixey, Beneficiary of said Trust No. 1497, and acknowledged the execution of the foregoing instrument.

Witness my hand and seal this 5th day of November, 1969.

*George Kepchar*

GEORGE KEPCHAR, Notary Public

My Commission expires:

Feb 22 1971

STATE OF INDIANA ) SS:  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Harry Haney, Jr., and acknowledged the execution of the foregoing instrument.

Witness my hand and seal this 8th day of November, 1969.

*George Kepchar*

Notary Public

My Commission expires:

Feb 22 1971