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Please rec. + return w/ policy to: Atty. Fred Becker
Policy B- 384277 LD 695 Westworth
JW 240114 Calumet City, IL 60409

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ARTICLES OF AGREEMENT

Agreement made this 30th day of April, 1980, between ALBERT K. WESSE, Seller, and RICHARD A. HANDTKE and JOAN A. HANDTKE, and ROBERT S. HOJNICKI and DORENE G. HOJNICKI, Purchasers.

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IT IS AGREED BY THE PARTIES THAT:

In consideration of the covenants and agreements of the respective parties, as hereinafter set forth, Seller agrees to sell and convey to Purchasers, and Purchasers agree to purchase and take from Seller the rental property located at 409 Joliet Road, in the City of Dyer, County of Lake, State of Indiana, more particularly described as follows:

The West 80 feet, by parallel lines of the following described tract of land: A tract of land in the Southwest corner of the Southwest quarter of the Southeast quarter of Section 12, being 20 rods East and West and 13 rods North and South, and also part of the Northwest quarter of the Northeast quarter of Section 13, commencing at the Northwest corner of said 40 acre tract and running thence South 2 rods, thence Northeasterly 20 rods to the North line of said tract, thence West to the place of beginning, all in Township 35 North, Range 10 West of the Second Principal Meridian, in the Town of Dyer, Lake County, Indiana.

Seller also agrees to sell and Purchasers to buy the following personal property located on and used in connection with the real property described above:

- Existing carpeting and draperies
- Storm windows, doors and screens
- Eight ranges and eight refrigerators

The total purchase price for the above-listed property is ONE HUNDRED TWENTY SEVEN THOUSAND FOUR HUNDRED TEN (\$127,410.00) DOLLARS and is to be paid as follows:

- \$5,000.00 (FIVE THOUSAND DOLLARS) as earnest money, receipt of which is hereby acknowledged.
- \$10,600.00 (TEN THOUSAND SIX HUNDRED DOLLARS) as down payment, paid on the execution of this agreement with offsets for normal and customary pro-rations, including prepaid rent, if any, and the initial escrow charges.
- \$59,196.60 (FIFTY NINE THOUSAND ONE HUNDRED NINETY-SIX

GRANITE TITLE INSURANCE COMPANY
INDIANA DIVISION

STATE OF INDIANA
LAKELAND COUNTY
RECORDER'S OFFICE
MAY 5 1 23 PM '80
WILLIAM BIELSKI JR
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DOLLARS AND SIXTY CENTS) to be paid in equal monthly installments of \$986.61 (NINE HUNDRED EIGHTY-SIX DOLLARS AND SIXTY-ONE CENTS) commencing 15 days after the date of closing, and thereafter on or before the 15th of each subsequent month; which amount includes principal and interest based on an interest rate of ten per cent (10%) per annum on the total unpaid balance and a payment period of 29 years; payable to River Oaks Bank and Trust as escrow holder, to be applied as hereinafter set forth.

4. The remaining principal to be paid on the 10th day of the month following the 60th installment payment, to River Oaks Bank and Trust Company as escrow holder to be applied as hereinafter set forth.

ACCELERATION

Purchasers shall have the option at any time during the term of this Agreement after December 31, 1980, to pay to the escrow agent the entire remaining unpaid balance as determined as of the date of such payment, without penalty. Upon early payment, the escrow agent shall be instructed to apply said funds in like manner as he would upon normal completion of performance.

INSURANCE

During the term of this Agreement, Purchasers shall, at their own expense, insure and keep insured against fire or other casualty and liability, the improvements and personal property above referred to, and all additions to and replacements of the same in the face amount of not less than ONE HUNDRED THOUSAND DOLLARS (\$100,000.00). All such insurance shall show Seller, Purchasers and Security Federal Savings and Loan Association of Lake County, Indiana, the first mortgage holder, as coinsureds to the extent of their respective interests as of the date of such loss. In the event of total or near total destruction of said premises, all installment payments will cease as of the date of destruction or loss and the insurance proceeds

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will be divided in such manner as to satisfy the outstanding loan
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balance due Security Federal Savings and Loan and the unpaid balance
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due Seller under this Agreement. In the event of any other loss the
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insurance proceeds will not be distributed among the parties, but
rather will be used to place the premises in as equivalent a state
to that prior to the loss as is possible given the insurance proceeds.

REAL ESTATE TAXES

Purchasers shall pay before accrual of any penalty or interest,
any and all real estate tax accruing from the date of delivery of
possession to Purchasers.

INSURANCE AND TAX ESCROW

Payment of insurance premiums and real estate taxes shall
be in monthly amounts equal to 1/12th of the total estimated
charges - which obligation may be met by payments to River Oaks Bank
and Trust Company as escrow holder - for an insurance and tax escrow
held by Security Federal, at such rates as would meet the requirements
of Security Federal and otherwise reasonably be expected to meet
the yearly charges, so long as the first mortgage remains.

OTHER TAXES, ASSESSMENTS, BILLS AND CHARGES

Purchasers shall pay before accrual of any penalty, any and
all taxes and assessments, and bills relating to utilities or other
such charges pertaining to the premises that accrue on or after
the date for delivery of possession to Purchasers.

TITLE

Seller has furnished Purchasers a current Chicago Title
Insurance Company title commitment No. B-384277, dated March 31, 1980.

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which commitment is in the amount of the purchase price herein agreed upon; the cost of which shall be an offset to the down payment. Purchasers agree to take title subject to all exceptions listed therein, except special exception #3 relating to the first mortgage interest of Security Federal Savings and Loan Association of Lake County, Indiana. Seller agrees that a Release of said mortgage will be obtained prior to or upon the final payment of the purchase price, and delivered to Purchasers. Seller shall not be required to furnish any additional title commitments. Upon making the final payment under this contract, Purchasers will pay for a final commitment.

Seller shall hereafter not cause or permit any act to be done during the term of this Agreement that will burden or cloud title to the property or interfere with Purchasers' full use and enjoyment thereof, without written consent of Purchasers. Prior to the time of conveyance, upon reasonable written notice from Purchasers, Seller, at Seller's expense, shall be responsible for removing any listed exceptions caused or created by actions of Seller not found on the above mentioned commitment, No. B-384377. If Purchasers shall fail to notify Seller within a reasonable time, Seller shall be given two weeks from the time set for final payment within which to clear said exceptions, during which time the final payment shall be withheld without risk of default. If for any reason Seller shall fail or refuse to clear said exceptions in the time given, Purchaser may at his option, choose from one of the following remedies, or any other remedy available at law or in equity;

1. Clear said exception, deducting the expense therefor from the final payment and if the expense is greater than said

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payment, obtain return of any installment payments made to the
escrowee, but not disbursed to the Seller.

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2. Bring an action against Seller for specific performance or damages caused by his refusal.
 3. Declare this Agreement void and sue for or return of those payments made plus ten per cent (10%) interest from the time they were made.

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BURDEN OF RISK

As a part of the consideration, Purchasers expressly assume all risk and responsibility for any accident, injury or damage to persons or property as to himself or others in or about said premises and agree to hold Seller harmless from all liability therefrom.

FIRST MORTGAGE

Seller shall timely pay any and all mortgage principal and interest due on the first mortgage held by Security Federal and recorded as Document No. 156183. Prior to or upon delivery of the final payment under this Agreement, Seller shall provide Purchasers with a pay off letter or Release Deed from Security Federal. Final payment shall first be applied to pay off said mortgage if not done previously, the Release then obtained from Security Federal shall be delivered to Purchasers, and the remaining sum shall be due Seller. Such obligation may be met by payment from River Oaks Bank and Trust Company as provided for hereinafter.

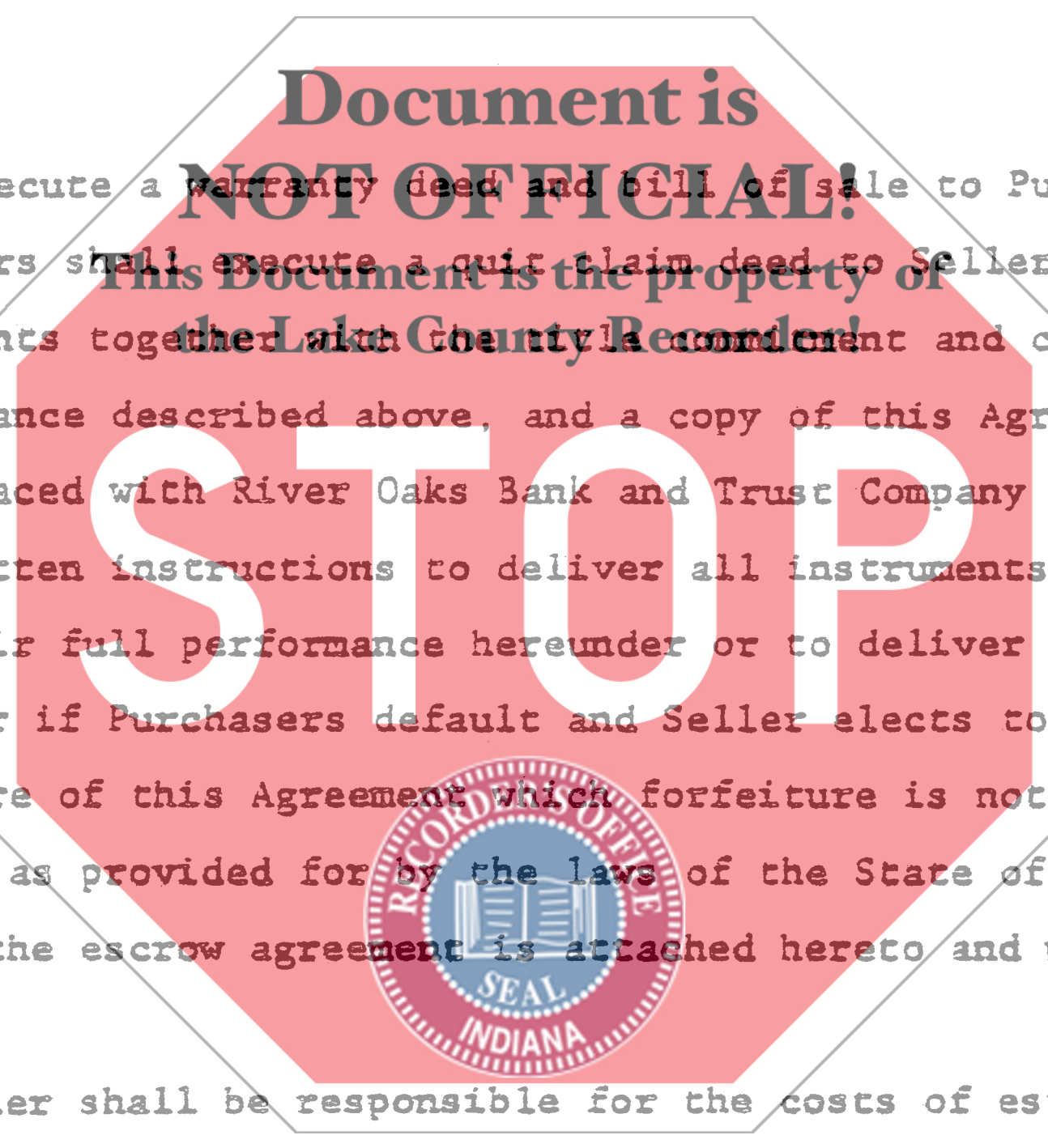
ESCROW

Concurrently with the execution of this Agreement, Seller

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shall execute a warranty deed and bill of sale to Purchasers, and Purchasers shall execute a quit claim deed to Seller. These instruments together with the promissory note and certificates of insurance described above, and a copy of this Agreement have been placed with River Oaks Bank and Trust Company as escrow agent with written instructions to deliver all instruments to Purchasers upon their full performance hereunder or to deliver all instruments to Seller if Purchasers default and Seller elects to declare a forfeiture of this Agreement which forfeiture is not cured or redeemed as provided for by the laws of the State of Indiana. A copy of the escrow agreement is attached hereto and made a part hereof.



Seller shall be responsible for the costs of establishing the escrow, which costs shall be taken as an offset from the down payment. Purchasers shall be responsible for any and all further costs of the escrow including but not limited to the monthly charges.

Purchasers shall pay all monthly installments due on the purchase price, all payments for insurance and taxes for the Security Federal escrow described above and all monthly escrow charges to River Oaks Bank and Trust Company as escrow agent, on or before the 7th of each month. River Oaks Bank and Trust Company shall be instructed to deduct from said amount the amounts due Security Federal for payment of the first mortgage principal and interest and for payment of the insurance and tax escrow, remit said amount to Security Federal deduct the amount due for the monthly escrow fee, and then remit the remaining sum to Seller.

Purchasers shall make the final payment of the unpaid principal balance plus escrow fees to the escrow agent. The escrow agent shall be instructed to pay off the first mortgage held by Security

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Federal, if any, obtain a Release Deed, remit the remaining sum to Seller and deliver all instruments deposited and the Release Deed to Purchasers.

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POSSESSION

Seller shall deliver possession of the property to Purchasers upon the execution of this Agreement. Purchasers have inspected said property, including the improvements and personal property and accept them in their present condition. On the day of transfer, all utility meters shall be read the utility services placed in Purchasers' names. Purchasers shall be responsible for all charges and expenses accruing on or after delivery of possession to them. Seller shall be responsible for all charges accruing prior to transfer, for which an offset will be taken against the downpayment.

RENTAL UNITS

The property is presently occupied by eight tenants under one year leases as set forth in the schedule attached hereto and made a part hereof. Seller represents that the schedule is a correct statement of the current rentals being paid by the respective tenants, and that there are no options to renew any of said leases. At present there are no vacant apartments. Rental payments from the leases with the listed tenants have been assigned to Purchasers and written notice of this assignment given to each tenant. Seller further represents that none of said leases have been modified, that none of the tenants in the premises have been given any concessions or consideration for the rental of any space, and no tenants are

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entitled hereafter to any concession, rebates, allowances, or free rent for any period after the closing hereunder, none of the apartments have been rented as furnished apartments and no free electricity, or other utility is furnished to any of the tenants except water and heat, there are no employees employed by Seller at the premises, and all work required to be done under existing leases or agreements with the tenants has been done or will be done by Seller prior to the date of closing.



Purchasers shall have the right to receive all rent accruing from the date of execution of this Agreement, so long as they abide by the terms herein. Notice of forfeiture as described below shall be sufficient to return possession to Seller and all rents accruing after such notice shall belong to Seller.

Transfer of possession is made subject to these tenancies, but all right, title and interest of Seller therein shall be transferred to Purchasers upon conveyance of title. During the term of this Agreement, Purchasers shall have the sole right to extend existing leases or enter into new leases for said tenancies, such leases shall be limited to a maximum term of one year, shall not be subject to options for renewal and shall be on the same or better terms than the present leases. Seller shall be bound by all such leases executed by Purchasers while Purchasers have possession.

All security deposits held by Seller in regards to these tenancies shall be transferred to Purchasers as an offset against the down payment.

USE AND REPAIRS

Purchasers shall keep the building and improvements on the premises in good repair at Purchasers' expense and shall neither

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cause nor commit waste on or to the premises. Purchasers shall not sell or otherwise dispose of any article of personal property herein described except for necessary replacement. Seller shall have the right to inspect the property at reasonable times until final performance by Purchasers. In the event of termination of this Agreement by lapse of time, forfeiture or otherwise, Purchasers shall deliver up such premises to Seller in as good condition as same are now in or may be put in, ordinary wear and tear, ordinances and acts of God excepted. Purchasers shall at all times use and maintain said premises in accordance with the laws, ordinances and regulations of the United States, the State of Indiana, and City of Dyer.



Purchasers shall not cause nor allow any capital improvement to be built or constructed on or alteration made to the premises or any part thereof without the prior written consent of Seller. Every contract for such improvement shall contain an express full and complete waiver and release of any and all lien or claims of right of lien against the premises. In the event of termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements whether finished or unfinished, on the premises shall belong to Seller without liability or obligation on his part to account to Purchasers therefor or for any part thereof.

SELLERS REMEDIES FOR FAILURE TO PAY EXPENSES

If for any reason Purchasers shall fail or refuse to pay any of the preceding expenses, including insurance premiums; real estate taxes; other taxes and assessments; utility bills, repair bills,

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bills for authorized improvements, alterations, or any other charge pertaining to the premises accruing on or after his assumption of possession for which he is responsible; or escrow charges, Seller may at his option, pay them and choose exclusively from one of the following remedies:

1. Add the amount of such payment to the total unpaid balance as of the date of payment, which along with the balance shall accrue interest at ten per cent (10%) per annum.
2. Take such amount from the first monies received by Seller from Purchasers, said amount to not be considered payment of an installment under this contract but reimbursement for expenses of Purchasers paid by Seller. In selecting this option, Seller must then send notice of default as provided below.
3. Where no further monies are received from Purchasers, bring suit to recover such payment and damages, if any, incurred by Sellers from the refusal of Purchasers, or hold Seller in default as provided below.

SELLERS REMEDIES FOR DEFAULT

Time is of the essence of this Agreement. If Purchasers shall fail or neglect to make any payment on the purchase price or perform any other obligation for which no specific remedy is stated, such failure shall be deemed to be a material breach of this Agreement. Seller shall notify Purchasers of such default in the manner provided below. If Purchasers remain in default for thirty (30) days after such notification, Seller at his option, may elect to:

1. Declare a forfeiture of Purchasers' rights hereunder and cancellation of this Agreement subject to Purchasers' rights of reinstatement and redemption under the laws of the State of

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Indiana. Seller shall notify Purchasers of such election in the manner provided below. Upon receipt of said notice, all right, title and interest of Purchasers hereunder shall cease and determine, and all payments theretofore made by Purchasers shall be retained by Seller as liquidated damages. Upon receipt of notification, Seller shall further be entitled to immediate possession and shall have the right of re-entry thereof subject to the rights of any then existing leases, and shall have the right to all future payments of rent. Purchasers shall be liable for all taxes, assessments, utility and repair bills, or other charges pertaining to the premises accruing prior to the time that they relinquish possession. Upon further delivery of written notification of forfeiture to the escrow agent, and after running of the reinstatement and redemption period, Seller shall be entitled to delivery of all instruments as described above.

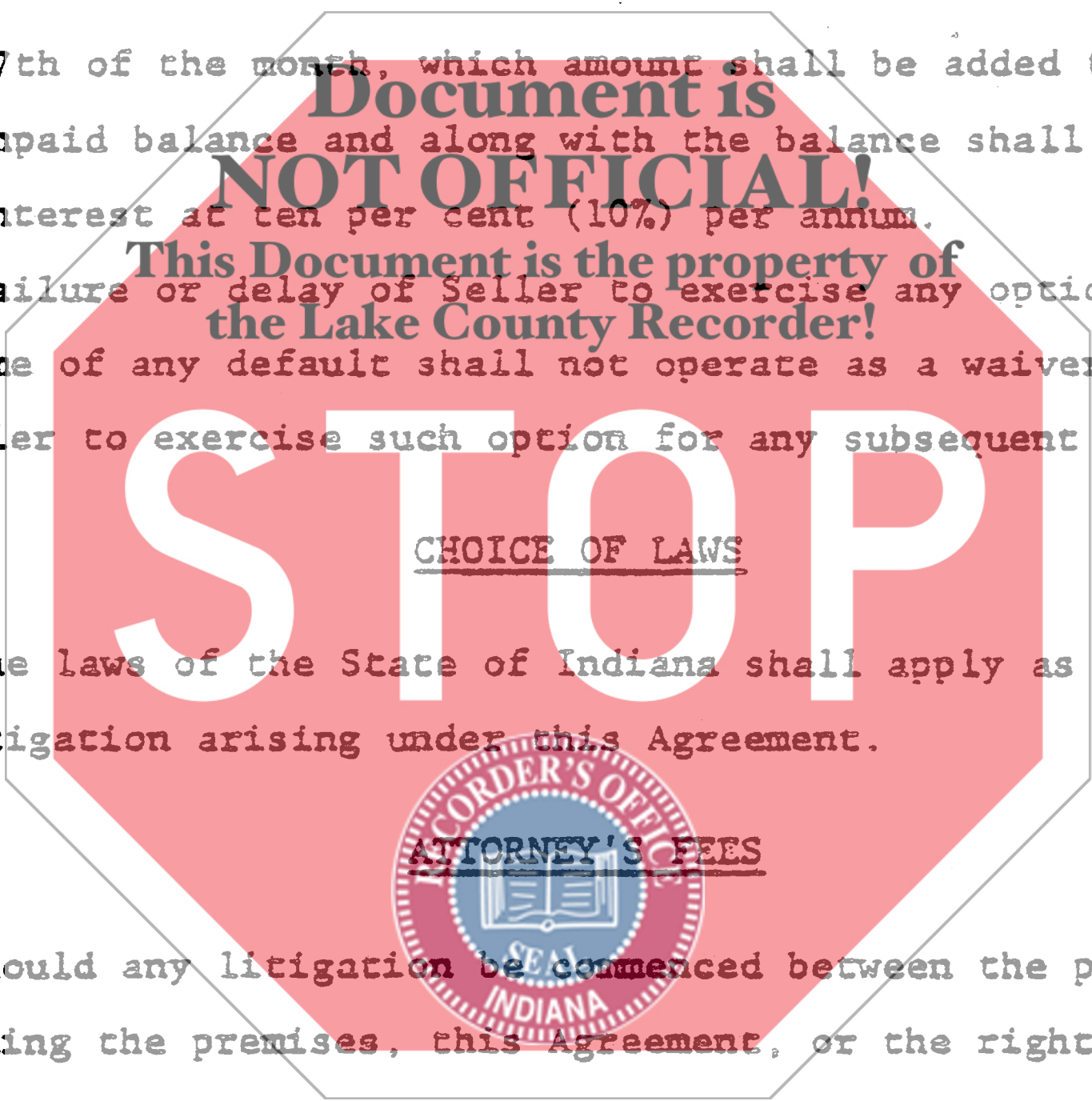
2. In lieu of declaring a forfeiture, accelerate and bring an action for the balance of the purchase price remaining due or for any other relief available in law or in equity, including suit to recover any payment or payments made by Seller and repayable by Purchasers hereunder, it being stipulated and agreed that such obligation to pay is a separate and independent covenant of purchasers hereunder. No action to recover any payment or payments so made by Seller shall constitute waiver by Seller of his right to proceed otherwise with respect to any subsequent default.

3. Charge an additional late payment fee of 6% per month of the total due and owing if payment is not received on the

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7th of the month, which amount shall be added to the total unpaid balance and along with the balance shall accrue interest at ten per cent (10%) per annum.

Failure or delay of Seller to exercise any option hereunder at the time of any default shall not operate as a waiver of the right of Seller to exercise such option for any subsequent default.



CHOICE OF LAWS

The laws of the State of Indiana shall apply as to any and all litigation arising under this Agreement.

ATTORNEY'S FEES

Should any litigation be commenced between the parties hereto concerning the premises, this Agreement, or the rights and duties of either thereto, the party, the Purchasers or the Seller, prevailing in such litigation shall be entitled, in addition to such other relief as may be granted, to a reasonable sum as and for his attorney fees, which shall be determined by the Court.

CONDEMNATION

In the event of condemnation by any governmental body, all payments under this Agreement shall cease and Purchasers shall have a proportionate interest in the property remaining equal to the percentage of the payments made by him under this Agreement, and Purchasers shall also be due a like percentage of the proceeds, if any, paid upon such condemnation.

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NOTICE

SELLER:

ALBERT KEN WESSE
5840 S. W. 62nd Place
Ocala, Florida 32671

PURCHASERS:

RICHARD A. HANDTKE and
ROBERT S. HOJNICKI
1825 Sibley Blvd.
Calumet City, Illinois 60409

STOP

Any notice, declaration, consent or demand on either party hereto may be mailed by registered mail return receipt requested, or personally delivered to such party at the address given above or such subsequent address as he may hereafter furnish in writing to the other party. Such notice so given shall be sufficient for any purpose under this Agreement including notice of default and notice of forfeiture.



DEFINITION

If there be more than one person designated herein as Seller or Purchaser, such word or words wherever used and the verbs and pronouns associated with them, although expressed in singular, shall be read and construed as plural. Wherever there is found a party called Security Federal it shall be understood to be the first mortgage holder Security Federal Savings and Loan Association of Lake County, Indiana.

SUCCESSORS

The covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, and assigns of the respective parties.

MODIFICATIONS

No extension, change, modification or amendment to or of this

583371

instrument of any kind whatsoever shall be made or claimed by the Purchasers or Seller, and no notice of any extension, change, modification or amendment, made or claimed by the Purchasers or Seller shall have any force or effect whatsoever unless the same shall be endorsed in writing on this Agreement and be signed by the parties hereto and a signed copy delivered to the escrow agent.

This instrument and all of the attachments hereto constitute the entirety of the Agreement between the parties, and all prior documents are merged into it.

The Purchasers shall not transfer or assign this Agreement or any of their interest therein, without the previous written consent of the Seller, and any such assignment or transfer, without such consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in said premises, but shall render this contract null and void, at the election of the Seller.

RETENTION OF TITLE

No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchasers until the delivery of the deed aforesaid by the escrow agent, or until the full payment of the purchaser price at the times and in the manner herein provided.

CERTIFICATE OF COMPLIANCE

Seller warrants to Purchasers that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure before the execution of this

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contract has been received by the Seller, his principle or his agent within ten (10) years of the date of execution of this contract.

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RECORDATION

This Agreement shall be placed of record in the official records of Lake County, Indiana immediately after execution hereof.

Albert K. Wesse
ALBERT K. WESSE, SELLER



Richard A. Handtke
RICHARD A. HANDTKE, PURCHASER

APPROVED:

Joan A. Handtke
JOAN A. HANDTKE, PURCHASER

Mrs. Agnes F. Wesse

Robert S. Hojnicky
ROBERT S. HOJNICKI, PURCHASER

Dorene G. Hojnicky
DORENE G. HOJNICKI, PURCHASER

Before me, the undersigned, a Notary Public in and for LAKE County, this 30th day of April, 1980, came ALBERT K. WESSE, AGNES F. WESSE, RICHARD A. HANDTKE, JOAN A. HANDTKE, ROBERT S. HOJNICKI, AND DORENE G. HOJNICKI, and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal
My Commission expires 5-7-83

Fred Becker
NOTARY PUBLIC
COUNTY OF RESIDENCE
Fred Becker

Prepared by: Fred Becker, Attorney

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<u>APT.</u>	<u>TENANT</u>	<u>SECURITY DEPOSIT</u>	<u>RENT</u>
#1	Mr. & Mrs. James Blalock	225.00	225.00
#2	Mr. & Mrs. James Belisle	195.00	195.00
#3	Mr. & Mrs. Terry Anglea	185.00	185.00
#4	Ms. Helen Sellentin		155.00
#5	Mr. & Mrs. John Norviel	185.00	185.00
#6	Mr. & Mrs. Jerry Johnston	180.00	180.00
#7	Mr. & Mrs. Dave Mills	190.00	190.00
#8	Mr. & Mrs. David Frohlich	185.00	200.00
		<u>\$1,345.00</u>	<u>\$1,515.00</u>