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First National Bank
14 Indiana Ave, Valpo, In

EMERALD TITLE INSURANCE COMPANY
INDIANA DIVISION

CONTRACT FOR SALE OF REAL ESTATE

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THIS CONTRACT, made the 20th day of June, 19 80, between
First National Bank, Valparaiso as Trustee under Trust #2392 dated August 31, 1977,
of Porter County, State of Indiana, hereinafter referred to as Seller, and

Glenn A. Gabrys and Michella A. Gabrys, husband and wife,

of Lake County, State of Indiana, hereinafter referred to as Buyer.

WITNESSETH: In consideration of the acts and payments of the Buyer, and
subject to the conditions hereinafter set forth, the Seller agrees to sell and con-
vey to the Buyer the following described real estate in Lake County, State of Indiana.
to wit:

Lot 9, Savannah Ridge Unit 2, in the Town of Merrillville,
as shown in Plat book 50, page 73, in Lake County, Indiana
and as amended by Certificate of Correction recorded January
18th, 1980 as Document No. 569735

The Seller acknowledges the receipt of Three thousand four hundred and 00/100
(\$ 3,400.00) Dollars, as the initial payment
on the sale price of Thirteen thousand five hundred ninety three and 00/100
(\$13,593.00) Dollars.

If the Buyer shall pay to the Seller or its assigns, at First National Bank, Valparaiso, 14 Indiana Avenue, Valparaiso, Indiana 46383 or at such other place as the Seller may in writing from time to time direct, not less than the sum of Two hundred Fourteen and 08/100
(\$ 214.08) Dollars on the 20 day of each consecutive month commencing on the 20 day of July, 19 80, until the said sale price, together with interest thereon at Nine and one-half (9.50%) percentum per annum computed monthly, is fully paid; and if, until final payment is made hereunder, the Buyer

1. Shall pay when due the Second installment of the 19 80 taxes on said premises becoming due and payable in 19 81 and all taxes becoming due and payable thereafter; the following special assessments on said land, to wit:

and all special assessments hereafter levied thereon; and all other charges of any kind not created or suffered by the Seller that may be hereafter levied or assessed against said premises; evidence of payments so made shall be presented to the Seller

First National Bank 589418

EMERALD TITLE INSURANCE COMPANY
INDIANA DIVISION

STATE OF INDIANA
LAKE COUNTY
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EMERALD TITLE INSURANCE COMPANY
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on or before the first payment date after such payments become due.

2. Shall insure the buildings, if any, thereon for the benefit of the Seller against loss by fire and other hazards generally covered by an extended coverage endorsement, in an amount not less than the unpaid sale price herein, and in a company or companies approved by the Seller and deposit said policy or policies with the Seller and pay the premiums thereon as the same become due.

If the Buyer fails to take out or pay for insurance provided for herein or to make any payment of taxes or assessments herein provided for him to pay, the Seller may, without notice, pay the same when due and add such amount to the principal of this contract, and such amount shall bear interest from the date of payment at the rate and in the manner provided for other principal of this contract, provided that the exercise of this right of payment by the Seller on any occasion shall not waive his right to declare a termination of this contract for failure to perform the same for any future failure to pay, nor shall any payment or payments thus made by Seller constitute an estoppel to declare a forfeiture of this contract for a subsequent failure to pay any other payment required of Buyer to be paid:

3. Shall maintain the lawn and shrubbery in good condition and keep all improvements in good repair;

4. Shall not use said premises or permit said premises to be used for any unlawful purpose or purposes that will injure the reputation of the same or depreciate the value thereof;

5. Shall neither assign this contract nor let said premises or any part thereof, nor remove nor alter any buildings thereon without first procuring the written consent of the Seller; however, if the Seller approves the assignment of this contract, the Seller shall be remunerated only for the cost of obtaining satisfactory credit information on the assignee;

6. Shall not violate any of the restrictions, conditions, or covenants to be contained in the deed of the Seller as hereinafter provided and which restrictions, conditions, and covenants are hereby made effective from the date of this agreement;

7. And shall permit the Seller during all reasonable hours, to go upon the premises for the purpose of inspecting the same;

Simultaneously with the execution of this agreement, Seller has executed their warranty deed subject to taxes, assessments, and other exceptions as shown

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in a Land Contract Title Policy, a copy of which is attached to and made a part of this agreement, conveying the property to the Buyer and the same is being deposited in escrow with First National Bank, Valparaiso Trust Department to be delivered to Buyer upon full payment of the purchase price and the interest due per the terms of this agreement. Furthermore, Seller shall deliver to Buyer a Land Contract Title Policy in the amount of \$13,593.00 from Chicago Title Insurance Company showing good and merchantable title to the real estate to be in the name of the Seller, subject only to current taxes, covenants and easements approved by Buyer. In consideration of Seller furnishing a Land Contract Title Policy, any update title expense, at the time of conveyance, shall be the Buyer's expense.

Interest, at the end of each monthly period, shall be added to the unpaid balance of the sale price existing at the commencement of such period. From the total thus obtained shall be deducted all payments made hereunder on account of principal and interest to the Seller during such period and the remainder shall stand as the unpaid balance for the next succeeding monthly period.

It is further agreed that time is of the essence of this contract and that Seller's retention of title to the above described real estate creates a vendor's lien in the property to secure the unpaid balance owed under this contract. In the event of default by Buyer in the performance of this agreement, such default continuing for a period of 10 days after receipt of written notice thereof, such lien may be enforced by foreclosure proceedings, under applicable statutes and court rules relating to foreclosure of mortgages, including without limitation, appointment of a receiver, redemption rights of Buyer, manner and notice of sale, execution of deed to Buyer at the sale and application of proceeds from sale. The Buyer waives, however, valuation and appraisement laws. Notwithstanding the foregoing provisions of this paragraph, in the event Buyer abandons the real estate while in default in performing the obligations hereunder, this contract can be terminated by Seller at their option as a lease from month to month, with rent payable in advance, and in such event any payments heretofore made and any improvements or additions placed upon said above described premises shall be considered as rent only for the use of said property, and the Seller shall not be required to account for any payments under this contract or refund any part thereof.

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Payments in excess of those stated herein or the entire unpaid balance with interest computed to date may be paid at any time without penalty.

Possession hereunder shall be given by the Seller to the Buyer on the 20 day of June, 1980.

The parties agree that the provisions of this contract shall be binding upon, apply to and inure to the benefit of their respective heirs, successors and assigns.

IN WITNESS WHEREOF, the parties have signed, sealed and delivered this agreement in duplicate counter-parts each of which shall be an original, the day and year first above written.

SELLERS:

BUYERS:

First National Bank as
Trustee under Trust #2392

Glenn A. Gabrys
Glenn A. Gabrys

W. J. Welter
President W. J. Welter

Michelle A. Gabrys
Michelle A. Gabrys

This instrument was prepared by James H. Douglas, Attorney, Valparaiso, IN 46383 For Value Received First National Bank as Trustee Under Trust #2392 hereby assigns and transfers without recourse, all rights, title and interest of this note.

First National Bank, Valparaiso

Robert P. Brown
Robert P. Brown, Trust Officer

Subscribed and sworn to before me this 20th day of June 1980

My Commission Expires
9-6-80

Sharon Sue Casbon
Notary Public
Sharon Sue Casbon