

618904

*Jeffrey O. ...  
7895 ...  
Merrillville*

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618904

LAND CONTRACT

This contract entered into by Beverly Snyder and Robert Snyder, hereinafter referred to as "purchaser", and Richard B. Baacke and Helen D. Baacke, hereinafter referred to as "Vendors", witness that the parties agree as follows:

Vendor hereby sells to purchaser, and purchaser hereby purchases from Vendor the following described real estate located in Lake County, Indiana, hereinafter referred to as "real estate":

Lots 21 and 22, PON and company's Schubert Lake Acres, as shown in Plat Book 25, page 41 in Lake County, Indiana, commonly known as 12744 Woodland Avenue, Cedar Lake, Indiana.

upon the following covenants, terms and conditions:

1. Purchase price and manner of payment.

a. The purchase price for the real estate shall be of \$10,000.00;

b. Manner of payment. The purchase price shall be paid in the following manner:

(1) Purchasers will pay taxes for 1980 payable in 1981 in the amount of approximately \$600.00, and take said payment as a credit against the downpayment, and further purchasers shall pay delinquent sewage charges in the amount of \$137.70 plus penalty, interest and charges, and for title search less \$160.00 and credit the downpayment for a total credit against the downpayment of \$2897.70. Purchaser has prior hereto paid \$2000.00 to vendor

(2) The sum of \$1102.30 is paid at the time of the execution and delivery of this contract, receipt of such sum be hereby acknowledged by vendors.

(3) The sum of \$193.61 shall be paid on March 1, 1981 and on the first day of each calendar month thereafter until the remainder of said purchase price with interest as herein provided is paid in full. Purchasers shall have the privilege of paying at any time any sum or sums in addition to the monthly payments required herein. The unpaid balance of the purchase price shall bear interest from the date hereof at the rate of 10% per annum. The amount of interest so found due shall be added to the amount of the monthly payments.

2. TAXES.

(a) Purchasers shall pay the taxes on the real estate beginning with the installment payable for 1980 and payable in 1981.

(b) Assessments. Purchaser shall pay all assessments from municipal and other public improvements becoming a lien after January, 1981.

3. POSSESSION.

Purchasers shall have full and complete possession of the real estate on March 1, 1981 and purchasers right of possession shall continue so long as purchaser complies with all the terms and conditions of this agreement.

4. EVIDENCE OF TITLE.

Vendor has furnished purchasers with satisfactory evidence

STATE OF INDIANA  
CLERK OF SUPERIOR COURT  
LAKELAND COUNTY  
RECORDED  
FEB 24 2 28 PM '81  
WILLIAM H. HUBER  
RECORDER

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of title.

5. COVENANTS OF PURCHASER.

Purchaser covenants not to sell, assign, and pledge, mortgage, encumber, or transfer its interest in this contract without obtaining the consent of vendor.

6. USE OF REAL ESTATE.

(a) Use. The real estate may be rented, leased or occupied by persons other than the purchaser if the purchaser first obtains the consent of the vendor. Purchaser may make additional improvements on the real estate without obtaining the consent of the Vendor, and purchaser will be entitled to use the real estate and the improvements thereon so long as purchaser complies with all laws, ordinances, and regulations or of any governmental authority having jurisdiction thereof.

7. COVENANTS OF VENDOR.

Upon payment by purchaser of all amounts due hereunder in full and performance by purchaser of all covenants and conditions, vendors shall convey the real estate to the purchasers by general warranty deed subject to all conditions, easements highways, rights, ways, restrictions, and limitations now of record.

8. GENERAL AGREEMENTS OF THE PARTIES.

All covenants herein shall extend to and be binding upon the heirs, personal representatives, successors, assigns of the parties. When applicable use of the singular form of any word also shall mean or apply to the plural or the masculine form shall also mean or apply to the feminine or to the neuter. Any notice to be given herein shall be deemed sufficient and given when actually served on the person to be notified or placed in an envelope directed to the person to be notified at the last known address and deposited in the U.S. Mail by registered mail postage prepaid.

IN WITNESS WHEREOF VENDOR AND PURCHASER HAVE EXECUTED THIS INSTRUMENT this 11 day of July, 1981.

Robert J. Snyder  
PURCHASER

Beverly Snyder  
PURCHASER

Richard Baacke  
VENDOR

Heleen D. Baacke  
VENDOR

STATE OF INDIANA)  
COUNTY OF LAKE )

Before me a notary public of said county and state personally appeared vendors herein Richard Baacke and Heleen Baacke who acknowledged execution of the foregoing land contract. Witness my hand and seal this 11 day of July, 1981.

Notary Public  
My commission expires:  
County of residence: Lake

This instrument prepared by Attorney Jeffery Oliveira.