

620502

It is agreed by and between the parties hereto that all payments under this agreement shall be made to the Commercial Bank of Crown Point, Indiana, as depositor for first parties, or at any such place as first parties may designate to second parties together with attorney fees, all without relief from valuation or appraisal laws.

It is further mutually agreed by and between the parties hereto that upon the payment of the entire purchase price herein, and the performance of the conditions and covenants herein contained, that first parties shall execute and deliver to second parties a good and sufficient warranty deed together with a guaranty policy of title in the amount of \$14,500.00 showing a good and merchantable title in and to said real estate in first parties save and excepting therefrom any liens or encumbrances which may have been caused by the actions of second parties from the date of the execution of this agreement by reason of their occupancy.

It is further mutually agreed and understood by and between the parties hereto that second parties hereby covenant and agree that they will not cause, suffer or permit any liens or encumbrances to be placed on said premises by any materialman, laborers or artisans, and further warrant that they shall save first parties harmless from any damages that might result by reason of such liens or encumbrances being placed against said real estate.

It is further agreed by and between the parties hereto that second parties is to obtain insurance on the premises herein in an amount at least equal to the unpaid balance due under this agreement in the name of first parties, with a contract-purchasers clause attached, and to keep said insurance in effect throughout the term of this contract, or until such time as first parties may convey the said real estate to second parties.

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First parties hereby agree that second parties may remodel the attic of the dwelling on said premises so as to partition same into rooms, that the they may remodel and modernize the kitchen, transfer the existing bathroom, install a shower and stool in the basement, make such repairs to the garage, front and rear steps and other repairs as they deem fit and proper, install a permanent air condition unit, gas line and gas meter, provided however, that they do not subject said real estate to a lien for making said improvements, it being understood that this is personal to second parties only, and is not to be construed as a consent to any contractor or laborer, or any other third party.

Second parties further agree that they shall keep the taxes and insurance paid on said premises, and that in the event that they shall refuse to pay same, first party may, at their option, pay same and add the amounts so paid to the purchase price herein.

It is further mutually agreed and understood by and between the parties hereto that no prepayments can be made under this agreement until the expiration of a period of ten years from date hereof, at which time second parties may pay said contract in full and obtain a deed therefore. Provided, however, that permission is hereby given by first parties to second parties to sell a parcel of land in the rear of said premises described and to pay first parties the proceeds derived therefrom and receive credit therefore on said purchase price. Second parties to pay all expenses in connection with such sale.

It is further mutually agreed by and between the parties hereto that time shall be of the essence of this agreement, and that should second parties neglect or fail to make the installment payments of principal, interest, taxes, or insurance in accordance with the terms and provisions of this contract, and permit any item of principal, interest, taxes, or insurance to remain due or in arrears for one month at any time, or to permit the special assessments to remain due

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and unpaid for more than one month after the same accrue and become due and unpaid, then first parties shall give second parties written notice by registered mail at their last and usual place of residence pointing out the specific default or delinquency and, if second parties have not, within 30 days after the receipt of said notice, corrected said default or delinquency, then first parties shall have the right to declare this contract terminated, whereupon all rights therein shall be deemed forfeited and all payments made hereunder shall be retained by first parties as and for rentals, for the use, occupancy and enjoyment of the property under this contract of purchase. A failure by first parties to exercise said option upon any default shall not operate to deny them the right, at any time thereafter, to exercise their option upon any default to so treat said contract as forfeited and terminated as above provided for, and upon the termination of this contract first parties shall have the right to take immediate possession of said premises without demand or notice and without becoming a trespasser.

It is further mutually agreed by and between the parties hereto that no title, legal or equitable, shall pass to second parties until all of the covenants, conditions and agreements have been complied with.

This agreements shall be binding upon the heirs, executors administrators and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this first day of June, 1962.

Ray C. Hedman
Ray C. Hedman

Norman S. Siska
Norman S. Siska

Florence E. Siska

Ma Mae Siska

FIRST PARTIES

SECOND PARTIES

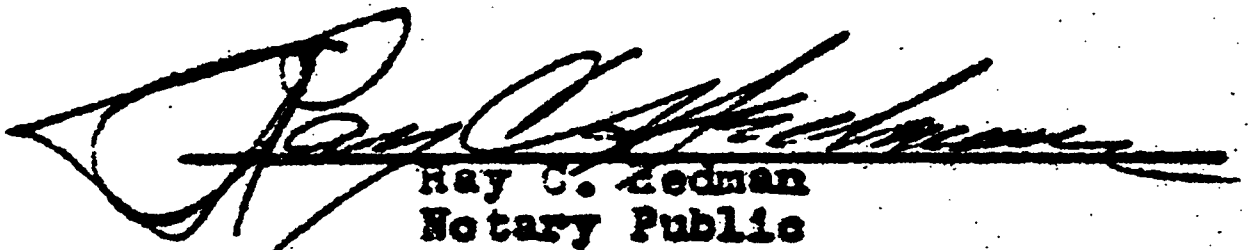
This instrument prepared by Ray C. Hedman, Attorney at Law, Crown Point, Indiana.

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State of Indiana)
) SS
County of Lake)

Before me, the undersigned, a Notary Public, in and for said County and State; personally appeared Ray M. Finck and Florence E. Finck, his wife; Herman J. Fiegler and Ella Mae Fiegler, his wife, and acknowledged the execution of the above and foregoing agreement to be their own voluntary act and deed.

Witness my hand and notarial seal this 1st day of June, 1962.


Ray C. Redman
Notary Public

My Commission Expires
November 17, 1965.