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CONTRACT FOR SALE OF REAL ESTATS

THIS AGREEMENT, made and entered into in duplicate this let day of June, 1962, by and between Ray M. Finck and Florence E. Finck, his wife, of Lake County, Indiana, hereinafter referred to as first parties and Herman J. Fiegle and Ila Mae Fiegle, his wife, hereinafter referred to as second parties, Witnesseth:

That if second parties will first make the payments and perform the covenants hereinafter set out on their part to be made and performed, that then and in that event, first parties agree to convey to second parties by good and sufficient warranty deed, executed in due form of law, the following described real estate situate in the City of Grown Point, County of Lake and State of Indiana, to wits

Part of the East Half of the Southwest Quaser of Section 5, Township 34 North, Range 8 West of the 2nd P. M. described as follows: Commencing at a point on the North line of Goldsborough Street which is 119.35 feet West from the West line of Court Street in the City of Crown Point, running thence North 297 feet, thence West 62 feet, thence South 297 feet to the North Line of Goldsborough Street, Thence East 62 feet to the place of beginning containing .365 of an acre, more or less.

And in consideration therefore, second parties agree to pay to first parties the sum of \$14,500.00 in the following manner and upon the following terms and conditions to with the sum of \$90.00 or or before the lat day of July, 1962, and the sum of \$90.00 on or before the first day of each and every month thereafter until the entite purchase price is paid together with interest at the rate of 6% per annum, payable monthly, it being understood that said included in said monthly payment, interest first bearing deducted and the balance applied to the principal.

It is further mutually agreed and understood by and between the parties hereto that second parties shall have the right to the possession of said premises unpon the execution of this agreement, and that taxes and insurance shall be pro-rated as of this date.



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 appraisement 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 scepting 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 palaced on said premises by any materialmen, laborers or artisians, 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 payties, with a contract-our chasers clause attached, and to keep said insurance in effect throughout the term of this contract, or until such time as first parties my convey the said real estate to second parties.



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 permanant 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 perties 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 said a parcel of land in the rear of said premises described and to pay first parties the proceeds derived therefore 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 arrests for one month at any time, or to permit the special assessments to remain due



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 deliquency and, if second parties have not, within 30 days after the receipt of said notice, corrected said default or deliquency, 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 possesion of said premises without demand or notice and without becoming a trespessor.

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

This agreements shall be binding upon the beirs, 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.

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Lorence E. Finck

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FIRST PARTIES

SECOND PARTIES

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

State of Indiana) SS County of Lake

Before me, the undersigned, a Notary Public, in and for said County and States personally appeared Ray M. Finck and Florence E. Finck, his wife; Herman J. Fiegle and Ila Mae Fiegle, 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 lat day of June, 1962.

Hay Co dedman Notary Public

My Commission Expires
November 17, 1965.