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Pol No. B390278 LD

O'Dell & Hoffman, Attys
P.O. Box 128; 707 E Commercial Ave,
Lowell, In 46356

624071

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

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CONTRACT FOR PURCHASE OF REAL ESTATE

THIS AGREEMENT, made this 27th day of February, 1981, between ALEXANDER J. MILLER, JR. and THELMA MILLER, husband and wife, EDWARD E. MILLER and RUTH M. MILLER, husband and wife, d/b/a MILLER BROTHERS BUILDING CONTRACTORS, hereinafter collectively called "Seller", and EDWIN M. BANJURA and GLORIA G. BANJURA, husband and wife, hereinafter collectively called "Buyer",

WITNESSETH THAT:

RECITALS. Seller presently holds title to certain real estate in the Town of Munster improved with a commercial building. Seller is willing to sell to Buyer and Buyer is willing to purchase from Seller all of said real estate, together with improvements, buildings, fixtures and personal property appurtenant thereto, as hereafter specifically described, for the sum of ONE HUNDRED TEN THOUSAND DOLLARS (\$110,000.00), all upon and in accordance with the following terms, conditions and covenants:

1. DESCRIPTION. Seller hereby agrees to and does sell to Buyer and Buyer agrees to and does purchase from Seller for the consideration and upon the terms, covenants and conditions hereinafter stated, the following described real estate, in the Town of Munster, Indiana, together with all buildings, structures, apparatus, chattels, and fixtures now erected or placed upon said real estate or now attached and used in connection with said real estate, including, without limiting the generality of the foregoing, all furnaces, heaters, electric light fixtures, screens, doors, floor coverings (except unattached carpets), gas and oil tanks and equipment, and spare parts inventory in connection with the said equipment,

STATE OF INDIANA, S. NO.
LANE COUNTY
FILE FOR RECORD
APR 8 9 17 AM '81
WILLIAM BIELSKI JR.
RECORDER

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and all pipes, wires and plumbing, radio and television antennae, hereafter referred to as the "Real Estate" and commonly known as 8932 White Oak Avenue, Munster, Indiana, and consisting of a single floor business location, a full and complete legal description of which is attached hereto as Exhibit A.

2. PURCHASE PRICE. As the purchase price for the Real Estate, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of ONE HUNDRED TEN THOUSAND DOLLARS (\$110,000.00), at the time and in the manner hereafter specified.

3. MANNER OF PAYMENT. The purchase price set forth above shall be paid as follows:

- (a) The Sum of TWENTY THOUSAND DOLLARS (\$20,000.00) in cash at the Date of Closing.
- (b) The balance of \$90,000.00 in monthly installments of \$1,291.25 each, including interest at the rate of twelve per cent (12%) per annum on the unpaid balance from time to time, the first installment thereof due and payable on May 1, 1981, and each successive installment on the same day of each month thereafter until paid in full.

All payments due hereunder shall be made by check payable to Seller or to such other persons or agents as the Seller may appoint by written notice to the Buyer.

All sums due hereunder shall be without relief from valuation and appraisement laws and with attorneys fees and costs in the event of collection.

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- C. Interest on the principal from the last date to which interest was paid until judgment or possession is recovered by Seller whichever shall occur first: provided, however, that this shall not be construed as allowing Seller to recover any interest which would be included under Subparagraph B above.
- D. Due and unpaid real estate taxes, assessments, charges and penalties which Buyer is obligated to pay under this Contract.
- E. Premiums due and unpaid for insurance which Buyer is obligated to buy under this Contract.
- F. Any other amounts (other than payment of the purchase price) which Buyer is obligated to pay under this Contract.

In addition to any remedy under this Contract, Seller shall also have such other remedies as are available to him at law or in equity. In any case, Seller shall have the right to retain all payments made by Buyer to Seller and all sums received by Seller as proceeds of insurance or as other benefits or considerations in each case made or received under this Contract.

The exercise or attempted exercise by Seller of any right or remedy available under this Contract shall not preclude Seller from exercising any other right or remedy so available nor shall any such exercise or attempted exercise constitute or be construed to be an election of remedies, so that no such right or remedy shall be exclusive of any other right or remedy, and each and every right or remedy shall be cumulative and in addition to any other right or remedy available under this Contract.

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The failure or omission of Seller to enforce any of his rights or remedies upon breach of any of the covenants, terms or conditions of this Contract shall not bar or abridge any of his rights or remedies upon any subsequent default.

Notwithstanding anything herein to the contrary, before Seller shall pursue any of his rights or remedies under this paragraph, he shall first give Buyer written notice of the default complained of and Buyer shall have thirty (30) days from the receipt of such notice to correct any such default; provided, however, that ten (10) days notice shall be required in the case of any default in the payment of any monies agreed to be paid by Buyer under this Contract.

17. ASSIGNMENT OF CONTRACT. Buyer may sell or assign this Contract, Buyer's interest herein, or Buyer's interest in the real estate, only with the prior written consent of Seller.

18. RECORDING OF CONTRACT. It is agreed that the Buyer may record this Contract or a memorandum thereof in the office of the Recorder of Lake County, Indiana.

19. INDEMNITY OF SELLER. Buyer agrees to indemnify and hold Seller harmless from any liabilities arising out of any acts of Buyer and liabilities arising out of operations of the real estate occurring after the Date of Closing; however, it is agreed that this indemnity is effective only to the extent that the insurance coverage provided for in Paragraph 9 hereof (which coverages are being paid by Buyer and name Buyer as named insured) do not satisfy or cover any such liability. It is the understanding and intent of the parties that the indemnity is secondary and not in addition to such insurance coverages and that nothing herein contained shall be construed as creating any right in any of said insurance companies

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for subrogation or any other right against Buyer on account of any payment made or expense incurred in connection with such insurance coverages.

20. SURVIVING COVENANTS. All representations and warranties made herein are intended to survive the closing and the delivery of the deed provided for upon payment in full, and shall not be merged in the consummation of the sale of the real estate. Further, the Seller warrants that he has no notice from any State, Federal or County Agency that said location may not continue its present zoning use or is in any way in violation of any codes, ordinances or any other law or regulation of any of the above agencies.

21. ENTIRE AGREEMENT. This Agreement shall constitute all of the agreement of the parties and no verbal agreements or representations shall be binding upon any of the parties hereto. This Agreement and all of the terms and conditions thereof shall bind and enure to the benefit of the parties hereto and their respective successors, heirs, assigns, administrators and personal representatives.

22. GOVERNING LAW. This Agreement shall be construed and governed by the laws of the State of Indiana.

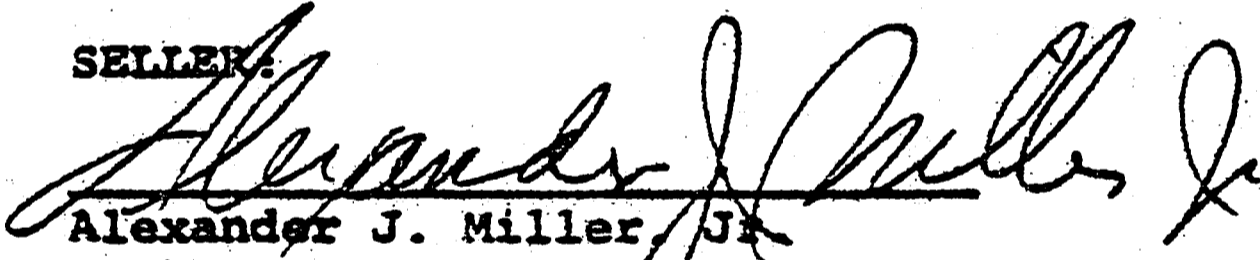
23. USE OF LANGUAGE. Words in the singular or plural and words of one gender shall be read and deemed to include the other use and genders when the context so requires.

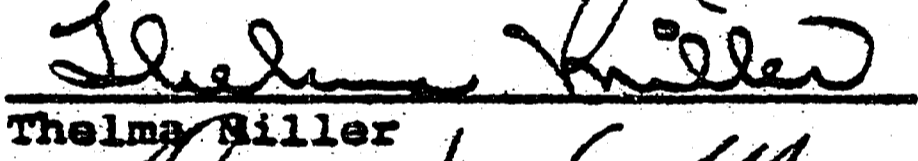
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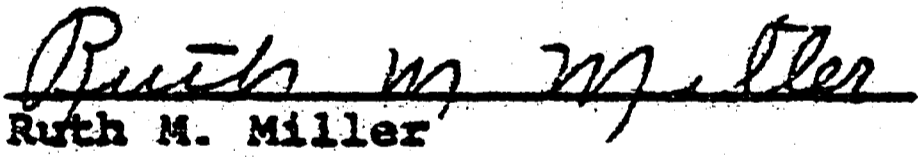
IN WITNESS WHEREOF, the parties have executed
this Agreement the day and year first above written.

SELLER:

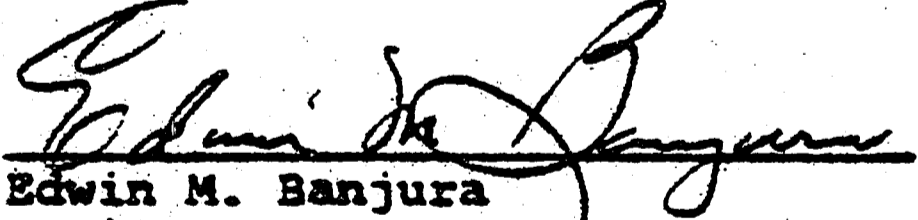

Alexander J. Miller, Jr.

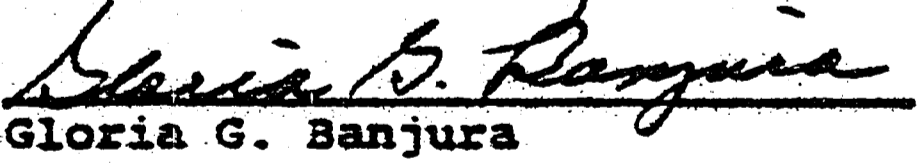

Thelma Miller


Edward E. Miller


Ruth M. Miller

BUYER:


Edwin M. Banjura


Gloria G. Banjura

PLAT 30

EXHIBIT A

Lot 2, Block 4, White Oak Manor 1st Addition to
the Town of Munster, as shown in Plat Book 30,
Page 65, in Lake County, Indiana

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4. GRACE PERIOD AND ACCEPTANCE OF LATE PAYMENTS. The Buyer shall have a ten (10) day grace period on all monthly installments before they shall be considered in default. It is understood that any acceptance by the Seller of payments made after the same mature hereunder shall not operate as an extension of time for other payments hereunder and in no manner alter the terms and conditions hereof. Time is of the essence of this contract.

5. RIGHT OF PREPAYMENT. The Buyer shall have the right to prepay the principal balance due hereunder at any time after December 31, 1982, in amounts not to exceed ten per cent (10%) of the original principal balance, such right to be cumulative on a calendar year basis, that is to say if no principal payment is made in 1983, a principal payment of twenty per cent (20%) may be made in 1984, or any time thereafter.

6. TAXES AND ASSESSMENTS. All real property taxes shall be allocated between Seller and Buyer from January 1 of the year of closing to Date of Closing. Seller shall be obligated to pay the portion of such taxes allocable to all years or parts of years thereof ending with the Date of Closing; Buyer shall be obligated to pay the portion of such taxes allocable to all years or parts of years thereof thereafter.

At the time the real estate tax statements for the year in which the Date of Closing falls are received by the Seller, the Seller shall notify the Buyer of the amount of the pro-rated taxes due from the Buyer and the Buyer shall deliver to the Seller a check in the amount due from the Buyer, payable to the Lake County Treasurer, not later than fifteen (15) days prior to the due date of the installment of real estate taxes.

Buyer shall pay all personal property taxes, if any, on the personal property situated on the premises upon receipt of the tax statements therefore.

7. WARRANTIES OF SELLER. The Seller hereby represents and warrants to the Buyer that the following statements are now true as matters of law and fact and the conditions set out in each will exist

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at the Date of Closing, and at the time of final payment and delivery of deed, and shall survive the closing and delivery of deed:

- (a) The Seller has a merchantable fee simple title to the real estate, insurable against all defects, except those matters to which the deed shall be subject as set out in Paragraph 10 of this Agreement.
- (b) At the Date of Closing, Seller will deliver actual possession of the entire premises to the Buyer.

8. TITLE EVIDENCE. At the Date of Closing, Seller shall, at Seller's expense, furnish Buyers with a title insurance binder or commitment in the amount of the purchase price from a title company situated in Lake County, Indiana, indicating that said title company agrees to insure Seller's title to said real estate against all defects, except those to which the deed is subject, as stated in Paragraph 10 of this Agreement.

If the preliminary title commitment furnished by Seller contains exceptions or defects other than those herein agreed to, the Buyer shall examine the title binder furnished by the Seller and shall notify the Seller of any defects in title. The Seller shall remedy defects, if any, in the title raised by Buyer and shall have the title company commit to remove the exceptions not herein agreed to from said title commitment. If Seller does not remedy such defects in title, if any, Buyer may terminate this Contract or may elect, upon notice to Seller, to take title as it then is.

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with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount, except existing real estate mortgages. If the Buyer does not so elect, this Contract shall become null and void without further action of the parties; provided, however the exercise by Buyer of the option herein specified to take title and deduct liens, shall not constitute a waiver by Buyer of a wilful default or breach by Seller; and provided further if there are any liens at closing which Buyer does not elect to accept and take a deduction for, pursuant to the foregoing option, and which are of a definite and ascertainable amount, the Seller shall then have the option to defend and litigate any such liens and Buyer agrees to proceed with the closing so long as Seller places in escrow a sufficient amount of the purchase price due from Seller to Buyer to cover the cost of discharging and paying any such liens in full, plus attorneys fees, interest, Court costs and any other expenses in connection therewith. The amount of the escrow shall be to the satisfaction of the Buyer, but not more than twice the amount of such liens.

9. CLOSING AND CLOSING ADJUSTMENTS. This transaction shall be consummated at a time herein referred to as "Date of Closing", which closing shall take place on _____, at the office of O'Dell & Hoffman, 707 East Commercial Avenue, Lowell, Indiana, or at such time and place as Seller and Buyer may agree to in writing. At the time of closing, the following documents and things shall be delivered and the following adjustments and prorations shall be made:

- (a) AFFIDAVIT OF TITLE. Seller shall furnish to Buyer an affidavit of title, in the usual form provided by Chicago Title Insurance

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Company indicating, among other things, that there are no judgments, bankruptcies against Seller, no unrecorded deeds or contracts, no repairs or improvements which have not been paid for or that would give rise to any mechanic's lien against said real estate; indicating that Seller knows of no defects in the title and the Seller has been in undisputed possession of the premises; and further indicating that there have been no changes, actions or occurrences since the date of the title commitment, which could affect the title of the Seller or Seller's right to convey said real estate to the Buyer as herein agreed.

- (b) POSSESSION. Complete possession of the real estate and any improvements located thereon shall be given to the Buyer as of the closing.
- (c) INSURANCE. At the time of closing, the Buyer shall continue in full force the existing public liability coverage insurance, of the Seller, and both parties agree to do all things necessary to have Buyer added to said policies as named insured. Seller agrees to furnish copies of all such insurance coverage to the Buyer and any other documents, inspections, reports or

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other information concerning such coverage and the obtaining thereof.

Buyer shall pay to the Seller at closing, in addition to the installment of the purchase price due at closing, the pro-rata portion of the premiums for such insurance policies from Date of Closing to the end of the term of any such policy. Thereafter, Buyer will continue in force and effect, and at Buyer's expense, substantially the same coverages as may be reasonably acceptable to Seller but in no event shall the liability coverage insurance be less than \$300,000/\$1,000,000. Buyer may obtain such additional insurance coverages as Buyer may desire or Buyer may, at their option take out an entirely new policy so long as coverage includes Seller as co-insured, as to their respective interests, and so long as such policy is for the same coverages.

10. CONVEYANCE OF TITLE. Seller covenants and agrees with Buyer that upon the payment of all sums due under this Contract and the prompt and full performance by Buyer of all covenants and agreements herein made by the Buyer, Seller will convey or cause to be conveyed to Buyer or Buyer's nominee, by warranty deed (or where the title is held by a trustee, by a trust deed with a separate warranty of said trust deed by Seller,) the above described real estate, and subject only to:

- (a) Those easements, and restrictions of record as are contained in the title commitment issued by the title company to Buyer pursuant to Paragraph 8 hereof.
- (b) All taxes and assessments and all

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charges, liens and incumbrances which are the Buyer's obligation. It is understood that the Seller however, is not warranting said title against fault, act, or omission of said Buyer.

11. SELLER'S DEBTS AND OBLIGATIONS. It is understood and agreed that the Buyer is not assuming or undertaking to pay and discharge any debts or obligations which the Seller has or may have incurred in connection with the operation and ownership of said real estate, except those which are specifically stated in this Agreement and it is further understood and agreed that the Buyer is not assuming or agreeing to pay any mortgages which Seller may presently have on said real estate, or which Seller may hereafter place on said real estate in accordance with the terms of this Agreement, nor is this purchase made subject to any of said mortgages.

12. SELLER'S RIGHT TO PERFORM BUYER'S COVENANTS. If Buyer fails to perform any act or make any payment required of Buyer by Paragraphs 6 and 9 of this Agreement, Seller shall have the right at any time, upon giving written notice to Buyer, to perform any such act or to make any such payment. Nothing in this provision shall imply any obligation on the part of the Seller to perform any act or to make any payment required of Buyer. The exercise of this right by Seller shall not constitute a release of any obligation of Buyer under said Paragraphs 6 and 9, or a waiver of any remedy given Seller under this Contract, nor shall such exercise constitute an estoppel to the exercise by Seller of any right or remedy which he may have for a subsequent failure by the Buyer to perform any act or make any payment required of Buyer under Paragraphs 6 and 9 above. Payments, if any,

OPTIONAL

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made by Seller under this option, and all costs and expenses incurred by him in connection with the exercise of such right shall, at the option of Seller, either be payable to Seller by Buyer within thirty (30) days after demand, or be added to principal.

13. SELLER'S RIGHT TO MORTGAGE THE REAL ESTATE. Seller shall have the right to obtain, after written notice to Buyer, loans or additional loans secured by mortgage on the real estate, and the right to renew any such loan or loans. Seller agrees, however, that the aggregate principal balances of all mortgages against the real estate shall never exceed the unpaid balance of the purchase price for the real estate under this Contract.

Notwithstanding anything herein to the contrary, any new loans or loans secured by real estate mortgages on the real estate covered by this Contract must conform to the following: (A) The annual payments on all previously existing mortgages shall not exceed Buyer's annual contract payments provided for by this Contract; (B) The maturity date of any such new mortgages shall not exceed beyond the maturity of this Agreement, and (C) Any prepayment penalty on such mortgages shall be paid by Seller.

14. INSPECTION OF PREMISES - IMPROVEMENTS - ALTERATIONS. Buyer agrees to keep the improvements on said real estate in good condition, and the Seller, through his authorized agents or in person shall have the right, at any reasonable time, to enter upon and in said premises for the purpose of inspecting the same. Buyer agrees that no waste or destruction shall be committed or suffered upon said real estate or any improvements located thereon.

15. MECHANIC'S LIENS. Buyer shall not at any time or by any means, suffer, allow or permit or do anything that would allow or permit any mechanics, labor,

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material men or other creditors of Buyer to obtain any lien of any nature of any attachment against said real estate or the interest of the Seller therein. If in the event Buyer fails or refuses to obtain a release of any such lien by the statutory procedure for posting a bond for release of such liens as soon as reasonable and practicable, then the Seller may at his option obtain a release of any such lien and any money so expended by Seller shall be paid to Seller by Buyer on demand, or at Seller's option shall be added to the amount due under this Contract as so much additional purchase price. It is further agreed that Seller shall be under no duty to expend any money for such purpose but merely have the right to do so as above provided and that the above provisions in favor of the Seller shall be concurrent with all other rights of the Seller under this Contract upon nonperformance by the Buyer and shall not deprive Seller of any other right herein granted to them.

16. SELLER'S REMEDIES ON BUYER'S DEFAULT. If Buyer fails, neglects or refuses to make any payment under this Contract when due or to perform any of the covenants, terms and conditions required to be performed and fulfilled by the Buyer, Seller shall have the right to file in a court of competent jurisdiction an action to have this Contract forfeited and terminated and to recover from Buyer any and all of the following:

- A. Possession of the real estate.
- B. Any installments due and unpaid at the time of filing of the action and becoming due and unpaid from that time until possession of the real estate is recovered.