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REAL ESTATE CONTRACT

*Victor Roberts  
307 E. Commercial Ave  
Lowell, Or.*

THIS INDENTURE WITNESSETH, that ERNIE V. WIETBROCK and ZELMA S. WIETBROCK, his wife, hereinafter referred to as Sellers, have this date bargained and sold to CRAIG WIETBROCK and DARLENE WIETBROCK, his wife, hereinafter referred to as Buyers, the following described Real Estate in Lake County, Indiana, to-wit:

The West half (W $\frac{1}{2}$ ) of the South half (S $\frac{1}{2}$ ) of Section 31, Township 33 North, Range 9 West of the 2nd P.M., in Lake County, Indiana, containing 40 acres more or less.

Buyers agree to pay and Sellers agree to accept as and for the full purchase price of the real estate described, the sum of \$85,500.00, payable without relief from valuation and appraisal laws and with attorneys fees in case of the default in any of the terms and conditions of this agreement, in the following manner, to-wit:

1. \$5500.00 cash in hand, the receipt of which is hereby acknowledged upon the signing of this contract.
2. The unpaid principal balance of \$80,000.00 to be paid in annual installments of \$12,000.00, or more, payable on the 1st day of March, 1982, and a like payment of \$12,000.00, or more, on the 1st day of March each and every year thereafter; said payments to include interest at the rate of 10% per annum on the unpaid principal balance due from year to year by the computation of the annual interest due for the past year at the time of payment and the application of said payments first to interest and secondly to principal, until said principal and interest shall have been paid in full. All payments shall be made to Sellers, at their present residence or such other places as Sellers shall direct in writing.

Provided, however, that this contract shall mature and the full unpaid balance shall become due on March 1, 1991, being ten (10) years from date herein.

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
APR 9 1 23 PM '81  
WILLIAM BIELSKY JR  
RECORDER

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Sellers agree to furnish Buyers, at Sellers' expense, the preliminary opinion for an Owners' Title Guaranty Policy, in the full amount of the purchase price herein, which said preliminary opinion shall reveal a good and merchantable title in Sellers' names. Sellers further agree to convey the real estate, described to Buyers, by their good and sufficient Warranty Deed, in due form of law, warranting said real estate to be free of liens and encumbrances thereon. Said title evidence described and Warranty Deed shall be furnished and delivered to Buyers upon payment of the purchase price in full. Said merchantable title and warranty on lien and encumbrances referred to shall not include and shall be subject to the customary stock objections of subdivision restrictions of record, building and zoning laws of municipalities, easements of streets, alleys, roads, highways, drains and ditches, public utilities and current taxes.

Sellers agree to deliver unconditional possession of the real estate herein described on March 1, 1981. Buyers shall have the right to the 1981 crop to be planted in 1981.

Sellers agree to pay the 1980 taxes payable in 1981 and Buyers agree to pay all subsequent real estate taxes as the same become due under Sellers' names and to furnish Sellers with the tax receipts evidencing the payment thereof, until all indebtedness under this contract shall have been paid. In case of the failure of Buyers to pay said subsequent taxes, when due, then Sellers may, at their election, pay said taxes and charge the amount thereof to the principal balance to bear interest as provided herein.

Both parties agree that time shall be of the essence of this agreement, and that upon the failure of Buyers to make the payments specified herein or to do or perform any of the provisions herein, that Sellers may, at their election, declare the full unpaid principal balance due and payable and this contract cancelled and terminated without notice to Buyers. In case of such election,

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Sellers shall be entitled to retain all payments made by Buyers as liquidated damages for the loss of sale, rental, use and damages to the premises during the occupancy of Buyers and shall be entitled to the immediate possession of the real estate without notice to Buyers.

Both parties agree that the terms, conditions and covenants as herein contained shall be mutually binding upon the parties and their respective heirs, assigns and/or legal representatives thereof.

WITNESS our hands and seals this 6th day of April, 1981.

Ernie V. Wietbrock  
Ernie V. Wietbrock

Zelma S. Wietbrock  
Zelma S. Wietbrock  
Sellers

Craig A. Wietbrock  
Craig Wietbrock

Darlene Wietbrock  
Darlene Wietbrock  
Buyers

STATE OF INDIANA )  
                          )SS:  
COUNTY OF LAKE )

Before me, a Notary Public, in and for said County and State, personally appeared ERNIE V. WIETBROCK and ZELMA S. WIETBROCK, his wife, Sellers, and CRAIG WIETBROCK, and DARLENE WIETBROCK, his wife, Buyers, this 6th day of April, 1981, and personally acknowledged the execution of the foregoing Real Estate Contract.

Victor J. Roberts  
Victor J. Roberts, Notary Public

MY COMMISSION EXPIRES:  
September 16, 1981

(Resident of Lake County, Indiana)

PREPARED BY: Victor J. Roberts, Attorney  
307 E. Commercial Ave.  
Lowell, IN 46356