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CONTRACT FOR SALE OF REAL PROPERTY

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THIS AGREEMENT, Made by and between GEORGE W. & REBECCA I. VOORHIES, husband and wife, hereinafter called the Seller, and DENNIS R. RIED hereinafter called the Buyer.

WITNESSETH:

4125 JACKSON
GARY 46408

The Seller hereby sells to the Buyer, and the Buyer hereby purchases from the Seller, the following described real property situated in LAKE COUNTY, INDIANA, to-wit:

Lots Two (2) and Three (3) in Block Two (2) PATTERSON & STOUT'S FIRST SUBDIVISION, in the City of Gary, as shown in Plat Book Nine (9), Page Twenty-Five (25), in Lake County, Indiana.

SUBJECT TO restriction, reservations and easements of record, and taxes prorated, subsequent to the date of the signing of this agreement.

together with all improvements on said property, all appurtenances hereto, and all fixtures which are a part of the premises.

The Buyer agrees to pay, and the Seller agrees to accept, as the purchase price for said property, the sum of Nine-thousand and 00/100 Dollars (\$9000.00) payable as follows:

A. Three-Thousand and 00/100 Dollars (\$3000.00) as a down payment, the receipt of which is hereby acknowledged by the Seller.

B. The balance of Six-thousand and 00/100 Dollars (\$6000.00) shall be paid in consecutive installments of One-Hundred-Fifty and 00/100 Dollars (\$150.00) each. The first of said installments shall be paid on July 1, 1980 and a similar installment shall be paid on the 1st. day of each month thereafter. The unpaid balance of the purchase shall bear interest from 6/1/'80 at the rate of 12% per annum which shall be computed on the principle balance remaining due on each monthly installment date during the term of this contract. Each of the said \$150.00 monthly installments shall be applied first to the payment of interest and then toward the reduction

STATE OF INDIANA
LAKE COUNTY
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WILLIAM BIELSKI JR
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of the principle balance due.

Taxes on said real property shall be paid by the Buyer to the Seller when they become due and payable.

In the event of default on any payment the contract rate may be increased 10% during the period of default.

An approved Hazard Insurance Policy (no binder) in at least the amount of \$6000.00 with mortgage clause in the name of the Seller must be on file in the office of the same. This policy must be kept up to date at all times, until this contract is terminated.

Buyer agrees that any assessments, increase in taxes levied by any municipality, county, state government on said real estate shall be the obligation of the Buyer after this date.

The Seller shall deliver possession to the Buyer as soon as all rights to the premises, of the present Tenants, Kenneth & Sandie Barrett, have been fulfilled. All rents collected after the signing of this contract, the Barrett's security deposit and Renter's contract shall be turned over to the Buyer by the Seller.

As soon as the Buyer has paid the full purchase price, together with all interest which may be due thereon, and has performed all of the covenants, terms and condition of this contract, the Seller shall convey said property to the Buyer by his General Warranty Deed, and Title Insurance Policy, in the sum of \$9000.00, certified to by a reliable title insurance company and dated after all defect save and except the following:

Any taxes due and payable that is the obligation of the Buyer.

This evidence of the Seller's title shall be furnished to the Buyer at his option, upon demand, within a reasonable time after the date of this contract; and thereafter any further continuations of the title insurance shall be made at the expense of the Buyer.

The Buyer shall not lease said property, or part thereof, and shall not sell, assign, or transfer this contract, or his interest herein, without first obtaining written permission of the Seller to do so. The Buyer or the Seller shall not cause or permit any Mechanic's liens, or other liens, to be acquired on said property, or part thereof, until this contract is terminated.

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In the event the Buyer fails or refuses to comply with any of the covenants, terms or condition of this contract, the Seller shall give him written notice by U.S. Mail, sent to the Buyer at his address, to make compliance within 90 days after the date of mailing such notice; and if the Buyer shall refuse or fail to comply within said period, then the Seller may declare this contract cancelled and keep and retain all Money which has been paid by the Buyer under this contract, and upon such cancellation, all rights of the Buyer under this contract, and in and to the above described property, shall cease and terminate, and the Buyer and all persons holding or claiming under him shall immediately surrender possession of said property to Seller.

In the event that it is necessary for the Seller to bring legal action against the Buyer to enforce any of the covenants, terms, or conditions of this contract, the Buyer agrees to pay the reasonable expenses made thereby, and a reasonable attorney fee for the use of the Seller's attorney. Failure of the Seller to exercise any remedy herein specified at the time of the, if any, default shall not operate as a waiver of the right of the Seller to exercise his remedy for the same upon and subsequent default at any time thereafter.

This contract contains all of the agreements made by the parties and no verbal agreements or representations shall be binding upon either party. When applicable, the singular shall apply to and mean the plural, and the masculine gender shall apply to and mean the feminine or neuter gender. Time is declared to be of the essence, and this contract shall extend to and bind the heirs, personal representatives, successors and assigns of the parties.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures this 28th. day of May 1980.

Dennis R. Ried
DENNIS R. RIED

George W. Voorhies
GEORGE W. VOORHIES

Rebecca I. Voorhies
REBECCA I. VOORHIES