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2450 Benton
Gary 46405

REAL ESTATE CONTRACT

THIS INDENTURE, made by and between KENNETH L. LEASER and MARY E. LEASER, his wife, of Crawford County, Indiana, hereinafter referred to as "Vendor," and RAMON GUERRERO and MARLENE GUERRERO, his wife, of Lake County, Indiana, hereinafter referred to as "Purchaser."

WITNESSETH, that the Parties agree as follows:

Vendor hereby sells to Purchaser, and Purchaser hereby purchases from Vendor, the following described Real Estate located in Crawford County, Indiana, hereinafter referred to as "Real Estate":

Lots sixteen (16), seventeen (17) and eighteen (18) in Block Three (3) as marked and laid down on the recorded plat of Second Addition to East Gary Gardens, Lake County, Indiana.

upon the following covenants, terms and conditions:

1. Purchase Price and Manner of Payment.

a. Purchase Price. The purchase price for the Real Estate shall be the sum of Sixteen Thousand (\$16,000) Dollars.

b. Manner of Payment. The purchase price shall be paid in the following manner:

(1) The sum of Three Thousand (\$3,000) Dollars is paid at the time of the execution and delivery of this Contract, receipt of such sum being hereby acknowledged by Vendor.

(2) The balance of Thirteen Thousand (\$13,000) Dollars shall be paid in equal monthly installments of One Hundred, Sixty (\$160) Dollars each, including interest at the rate of 7.75% per annum and annual taxes on the real estate as now assessed for the year 1978 payable 1979. In the event taxes shall be increased, such increase shall be added to the monthly payment and said taxes shall be paid by Vendor to the Treasurer of Lake County, Indiana.

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payment shall be due and payable on the 7th
day of May, 1979, and a like amount
on the 7th day of each consecutive month therea-
after until the debt is fully paid.

(3) The Purchaser shall have the right to pay
the balance of this Contract at any time.

(4) It is further agreed as a part of the
consideration, that the Purchaser shall have the
use and possession of said Real Estate from thirty
(30) days after execution of this Contract, subject
however to the rights of those now in possession, but
it is agreed that Vendor shall co-operate with the
Purchaser in securing possession at the earliest
possible date.

(5) All payments due hereunder shall be made
to Vendor or English State Bank, English, Ind. 47118.

2. Taxes and Insurance.

a. Taxes. The Purchaser shall pay all special taxes
and assessments for sewers, water or other specific purposes that
may be determined by any legal authority of Lake County, Indiana,
and shall be bound by Paragraph 1, subsection 2 of subsection (b)
as to manner of payment.

b. Insurance. It is understood and agreed that the
Purchaser shall insure said property in a sum of not less than
\$16,000 in a company satisfactory to Vendor, and shall cause said
policy to have a loss payable clause to Vendor and Purchaser as their
interest may appear.

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3. Evidence of Title.

It is agreed by and between the Parties that the Vendor shall furnish no evidence of title to Purchaser; and, any evidence of title acquired shall be at the expense of Purchaser.

4. Assignment of Contract.

It is specifically agreed and understood that Purchaser may not assign this Contract without the written consent of Vendor, and any purported Assignment without such consent shall be null and void and a violation of this Contract.

5. Use of the Real Estate by Purchaser; and, Responsibility for Injuries.

a. Use. The Real Estate may be used by Purchaser and their licensees or invitees. The Purchaser may erect improvements on the Real Estate provided that such improvements shall be erected in such manner so as not to cause any lien to be levied against the Real Estate.

b. Purchaser's Responsibility for Injuries. Purchaser hereby assumes all risk and responsibility for accident, injury or damage to person or property arising from his use and control of the Real Estate and the improvements thereof.

6. Vendor's Remedies on Purchaser's Default.

Time shall be of the essence of this Contract. If Purchaser fails to pay any installment of the principal and interest as the same becomes due; or if Purchaser fails to perform or observe any other condition or term of this Contract and such default continues for a period of sixty (60) days after written notice thereof is given to Purchaser;

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then Vendor shall cancel this Contract and take possession of the Real Estate and remove Purchaser therefrom or those holding or claiming under Purchaser, without any further demand. In the event of the Vendor's cancellation after default by Purchaser, all rights and demands of Purchaser under this Contract and in and to the Real Estate shall cease and terminate, and the Purchaser shall have no further right, title or interest in or to the Real Estate and Vendor shall have the right to retain all amounts heretofore paid by Purchaser under the terms of this Contract as liquidated damages.

7. Covenants of Vendor.

Upon payment by Purchaser of all amounts due hereunder in full; and performance by Purchaser of all covenants and conditions, Vendor shall convey the Real Estate to Purchaser by general warranty deed, subject, however, to: all conditions, easements, highways, rights of way, restrictions and limitations now of record; the lien of all unpaid taxes and assessments for public improvements, and all other encumbrances which are made or suffered by Purchaser; and, the provisions of applicable zoning laws. Said Deed shall be free of and clear of all encumbrances suffered by Vendor. Said Deed shall be placed in escrow with English State Bank, English, Indiana, as escrow agent.

8. Vendor's Warranty.

It is further agreed and understood between the Parties that the Vendor makes no warranty, express or implied, relative to the conditions of the Real Estate and the Purchaser accepts same as it now is. Purchaser shall be responsible for all costs of special

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assessments for any change in the use of said property as determined by any and all codes or changes in zoning or planning laws.

9. General Agreement of Parties.

It is agreed between the Parties hereto that the Purchaser shall commit no waste upon the property and shall not remove any permanent improvement without the written consent of the Vendor. The Purchaser shall maintain the property in good repair and shall not permit junk and debris to accumulate.

The Vendor shall have the right to inspect said Real Estate from time to time to see that this Contract is being carried out.

All covenants hereof shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the Parties. When applicable, use of the singular form of any word also shall mean or apply to the plural and masculine form shall mean and apply to the feminine or the neuter.

Any notices to be given hereunder shall be deemed sufficiently given when (a) actually served on the person to be notified, or (b) placed in an envelope directed to the person to be notified, at the following address and deposited in the United States Mails by Certified Mail, postage prepaid:

(1) If to Vendor, at Eckerty, Indiana 47116.

(2) If to Purchaser, at 2450 Benton Street, Gary, Indiana.

Such addresses may be changed by either party by written advice as to the new address delivered as above provided.

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IN WITNESS WHEREOF, Vendor and Purchaser have executed this Instrument this 7th day of April, 1979, and if this Instrument is executed in counterparts, each shall be deemed an original.

VENDOR: Kenneth L. Leaser (SEAL)
Kenneth L. Leaser

Mary E. Leaser (SEAL)
Mary E. Leaser

PURCHASER: Ramon Guerrero (SEAL)
Ramon Guerrero

Marlene Guerrero (SEAL)
Marlene Guerrero

STATE OF INDIANA, Crawford County, SS:

Before me, a Notary Public in and for said County and State, personally appeared KENNETH L. LEASER and MARY E. LEASER, his wife, Vendor, and acknowledged the execution of the foregoing Real Estate Contract, this 7th day of April, 1979.



Witness my hand and official seal.

Kenneth J. Lockett
Notary Public - Kenneth J. Lockett
Crawford County, Indiana

My Commission Expires: Jan. 25, 1983.

STATE OF INDIANA, Lake County, SS:

Before me, a Notary Public in and for said County and State, personally appeared RAMON GUERRERO and MARLENE GUERRERO, his wife, Purchaser, and acknowledged the execution of the foregoing Real Estate Contract, this _____ day of April, 1979.

Witness my hand and official seal .

Notary Public
Lake County, Indiana

My Commission Expires: _____

THIS INSTRUMENT PREPARED BY: Kenneth J. Lockett, Member of the Firm of Lockett & Lawrence, Attys. English, Indiana 47118