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Joseph Costanza
420 W Chicago Ave EC 46312
259267

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**CONTRACT FOR CONDITIONAL
639461 SALE OF REAL ESTATE**

THIS AGREEMENT, made and entered into by and between
Jack Fogelman (hereinafter called "Seller"), and
Milo Ritchey (hereinafter called "Buyer"),

WITNESSETH:

Seller hereby agrees to and does sell to Buyer, and Buyer hereby agrees to and does purchase from Seller, the following described real estate in East Chicago Indiana, (hereinafter called "the Real Estate"):

Lots 9 and 10, Block 59, Original Town of Indiana Harbor, in the City of East Chicago, as shown in Plat Book 5, page 9, in Lake County, Indiana

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

upon the following covenants, terms and conditions:

STATE OF INDIANA, S.H. NO
LAKE COUNTY
FILED FOR RECORD
AUG 10 9 20 AM
WILLIAM BIELSKI
RECORDER

The Purchase Price and Manner of Payment

1. **The 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 Thirty Thousand (\$30,000) Dollars

without relief from valuation or appraisal laws, and with attorney's fees.

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

(a) The sum of See Additional Covenants was paid by Buyer to Seller at the time of the execution and delivery of this instrument, and the receipt of such sum is hereby acknowledged by Seller.

(b) The sum of _____ shall be paid on the _____ day of each calendar month hereafter, until the remainder of said purchase price, with interest as herein provided, has been paid in full.

(c) The unpaid balance of the purchase price shall bear interest at the rate of _____ per annum, such interest to be computed _____, in advance, on _____ upon the principal sum unpaid at the beginning of such period of _____ month. The amount of interest so found due shall be deducted from the amount of aggregate monthly payments made during the preceding period of _____ month and the the balance of the aggregate of such monthly payments shall be credited against the principal due.

(d) All payments due hereunder shall be made to _____ or at such other place as Seller shall designate in writing.

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II

Prepayment of the Purchase Price

Buyer shall have the privilege of paying, at any time, any sum or sums in addition to the monthly payments herein required. It is agreed that no such prepayments, except payment in full, shall stop the accrual of interest on the amount so paid until the next succeeding computation of interest after such payment is made. Interest shall not accrue after the date on which Buyer makes any payment that constitutes full payment of the purchase price.

III

Taxes, Assessments and Insurance

1. **Taxes.** Buyer agrees to assume and pay the taxes on the Real Estate beginning with the installment payable _____ and all installments of taxes due and payable thereafter.

2. **Assessments.** Buyer agrees to pay all assessments for municipal or other public improvements completed after this date

3. **Insurance.** Buyer agrees to keep the improvements on said real estate insured under fire and extended coverage policies and to pay premiums on such insurance policies as they become due. Such insurance shall be carried in a company or companies approved by Seller and in an amount not less than the balance of the purchase price due hereunder. Such policy or policies shall be issued in the name of Seller and Buyer, as their respective interests may appear, and shall be delivered to and retained by Seller during the continuance of this agreement.

IV

Possession

has delivered
Seller ~~shall deliver~~ to Buyer full and complete possession of the Real Estate. _____
Buyer accepts real estate as is.

~~After _____ days from date hereof Seller shall pay to Buyer \$ _____ per day for each day Seller withholds possession of said premises from Buyer. Such payment, however, shall not serve to extend the date upon which possession must be delivered to Buyer. Buyer's right of possession shall continue so long as Buyer complies with all the terms and conditions of this agreement and perform all the covenants made by him in this agreement. All utilities shall be paid by Seller to the date possession is given.~~

V

Evidence of Title

~~The Seller has furnished will furnish Buyer with evidence of merchantable title to the Real Estate as of _____ which evidence (warranty deed) (date of continuation) of title, if furnished herewith, it is agreed shows a merchantable title to the Real Estate of Seller as of the date hereof except, as to the following _____~~

_____. Any further title evidence shall be at the expense of the Buyer, provided, however, that the cost of additional title evidence necessitated by the acts or omissions of the Seller is to be borne by the Seller. (See Additional Covenants)

And the Seller covenants and agrees with the Buyer that upon the payment of the money and interest at the time and in the manner heretofore specified, and the prompt and full performance by the Buyer of all his covenants and agreements herein made, that he, the Seller, will convey or cause to be conveyed to the Buyer, by Warranty Deed, the above described real estate subject to all taxes and special assessments and to all the other conditions herein provided.

VI

Seller's Right to Mortgage the Real Estate

Seller shall have the right to obtain, without Buyer's consent, a loan secured by mortgage on the Real Estate, and the right to renew any such mortgage loan. Seller agrees, however, that the balance due in respect of any such mortgage loan shall never exceed the unpaid balance of the purchase price due hereunder. If Seller encumbers the Real Estate by a mortgage, Buyer shall have the right to make any omitted payment or payments and to deduct the amount thereof from the next payment or payments due under this contract. Seller agrees, however, that he will pay any such mortgage loan when due or at such time as Buyer pays in full the unpaid purchase price hereunder.

VII

Assignment of Contract

The Buyer may not sell or assign this contract, the Buyer's interest therein, or the Buyer's interest in the Real Estate, without the written consent of the Seller, provided, however, any consent herein required shall not be unreasonably withheld, and provided that no assignment hereof shall operate to relieve either party from liability hereon.

VIII

Use of the Real Estate by Buyer's, Seller's Right to Inspection and Buyer's Responsibility for Injuries

1. Use. The Real Estate may _____ be rented, leased, or occupied by persons other than the Buyer. Buyer may make alterations, changes and make additional improvements (~~only with~~) (without) the written consent of the Seller having first been obtained. Buyer shall use the Real Estate and the improvements thereon carefully, and shall keep the same in good repair at his expense. No clause in this contract shall be interpreted so as to create or allow any mechanics, labor, materialmen, or other creditors of the Buyer or of an assignee of the Buyer to obtain a lien or attachment against the Seller's interest herein. Buyer shall not commit waste on the Real Estate. In his occupancy of the Real Estate the Buyer shall comply with all laws, ordinances, and regulations of the United States of America, the State of Indiana, the County of Lake and the City of East Chicago. In the event of the Buyer's breach of this covenant and a re-entry by Seller, the Buyer shall deliver the Real Estate and the improvements thereon to Seller in as good condition as they are now, ordinary wear and tear, acts of God and public authorities excepted.

2. Seller's Right of Inspection. Seller shall have the right to enter and inspect the Real Estate and the improvements thereon at any reasonable time.

3. Buyer's Responsibility for Accidents. As a part of the consideration hereof, Buyer assumes all risk and responsibility for accident or damage to person or property arising from the use of or in or about the Real Estate and the improvements thereon.

IX

Seller's Remedies on Buyer's Default

Time Shall Be of the Essence of This Agreement.

In case of failure of the Buyer to make any of the payments as they become due, or any part thereof, or perform any of Buyer's covenants, this contract shall, at the option of the Seller, be forfeited and terminated and all payments heretofore made, shall be retained by the Seller as rent for the use of said premises, and Seller shall have the right to re-enter and take possession of the premises aforesaid, or the Seller may sue and recover all of said purchase money which, at the option of the Seller, shall become immediately due and payable. All sums payable hereunder are payable with attorney fees, without relief from valuation or appraisal laws. The failure or omission of the Seller to enforce his rights upon any breach of any of the terms or conditions of this agreement shall not bar or abridge his rights upon any subsequent default.

Before the Seller shall take any legal action to cancel this contract, he shall first serve on the Buyer written notice of the default complained of by United States mail, addressed to the Buyer at the above premises, and the Buyer shall have thirty (30) days from the posting of said notice to correct said default, provided, however ten days notice shall be required for the Buyer's default in payment of any monies agreed to be paid by the buyer herein.

X

General Agreements of Parties

All covenants hereof shall extend to and be obligatory on the heirs, personal representatives, successors and assigns of the parties. When applicable, the singular shall apply to the plural and the masculine to the feminine or the neuter. Any notices to be given hereunder shall be deemed sufficiently given when (1) served on the person to be notified, or (2) placed in an envelope directed to the person to be notified at his last known address and deposited in a United States Post Office mail box postage prepaid.

XI

Additional Covenants

Section I. Manner of Payment - The purchase price shall be paid in the following manner:

A. The sum of One Thousand (\$1,000) Dollars earnest money has heretofore been paid and receipt of the same is hereby acknowledged.

B. The sum of Eight Thousand (\$8,000) Dollars was paid by the Buyer to the Seller at the time of execution and delivery of this instrument and the receipt of such sum is hereby acknowledged by Seller.

C. The sum of Nine Thousand (\$9,000) Dollars shall be paid on or before the 1st day of February, 1981. Should said sum not be paid on or before said date, it shall bear interest at the rate of 1 percent over prime as determined by the First National Bank of Chicago.

D. In addition to the above sums, the sum of Two Hundred Thirty-Two and 92/100 (\$232.92) shall be paid on the _____ day of each calendar month hereafter until the remainder of said purchase price, with interest as herein provided, has been paid (See attached sheet)

In WITNESS WHEREOF, the Seller and Buyer have executed this instrument in duplicate on this

1st day of October, 1980.

Jack Fogelman
JACK FOGELMAN Seller

SELLER.

Milo Ritchey
MILO RITCHEY Buyer

BUYER.

STATE OF INDIANA }
COUNTY OF } SS:


Before me, a Notary Public in and for said County and State, on this 15th day of October, 1980

personally appeared Jack Fogelman

and also appeared Milo Ritchey

and each acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his and her voluntary act and deed.

WITNESS my hand and Notarial Seal.

Gloria Trevino
Notary Public
Gloria Trevino, Lake Co. Res.


My commission expires: 5-8-82

This instrument was prepared by Joseph E. Costanza
Member of Indiana Bar Association

MAIL TO: COPYRIGHT ALLEN COUNTY INDIANA BAR ASSOCIATION, 1957
Craft-Line Printing, Inc., Fort Wayne, Indiana

CONTRACT FOR CONDITIONAL
SALE OF REAL ESTATE

To

This is a Contract for the sale of real estate herein described. This Contract in itself is not guaranty of merchantability of the title to the real estate. See your lawyer for an examination of this contract and supporting title evidence as provided in the contract, before you accept this contract.

FORM APPROVED BY
INDIANA STATE BAR ASSOCIATION

ADDITIONAL COVENANTS

Section I. Manner of Payment (Cont.)

D. in full. Said monthly payments shall be made at the First National Bank of East Chicago, Indiana, and shall be applied in satisfaction of the existing mortgage indebtedness. All other payments shall be made to Seller at 3601 Euclid Avenue, East Chicago, Indiana, or such other place or places as the Seller shall, in writing, designate.

Section V. Evidence of Title

Seller will furnish Buyer with a title insurance policy in the full amount of the purchase price at such time as the Buyer shall make that payment due on or before the _____ day of February, 1981. Such policy of title insurance will show a merchantable title to the real estate and the Seller as of said date; subject however, to the existing real estate mortgage in favor of the First National Bank of East Chicago, Indiana, and such other general exceptions as are normally contained in policies of title insurance issued by the Chicago Title Insurance Company.