

639502

CONTRACT FOR CONDITIONAL  
SALE OF REAL ESTATE

2674 State  
Lake Station  
46405

THIS CONTRACT, made and entered into by and between IGNACIO ROLAN and HYDEE ROLAN, husband and wife a/k/a IGNACIO ROLON and HAYDEE ROLON, husband and wife (hereinafter called "Seller") and FRANCISCO GARZA and YOLANDA GARZA, husband and wife (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 Lake County, Indiana, (hereinafter called the "Real Estate")

Lots one (1); two (2) and three (3), Subdivision of Block 17, Third Subdivision to East Gary

upon the following covenants, terms and conditions:

STATE OF INDIANA, S. NO.  
LAKE COUNTY  
FILED FOR RECORD  
WILLIAM BIELSKI JR.  
RECORDER  
AUG 10 10 27 AM '81

I.

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 Four Thousand and No/100 (\$4,000.00) 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 One Thousand and No/100 (\$1,000.00) Dollars was paid by Buyer to Seller at the time of the execution and delivery of this contract, and the receipt of such sum is hereby acknowledged by Seller.

(b.) The sum of One Hundred Forty-One and 23/100 (\$141.23) Dollars shall be paid on the 26<sup>th</sup> day of each calendar month hereafter, until the remainder of the 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 12% per annum, such interest to be computed monthly upon the unpaid balance.

7.50

(d.) All payments due hereunder shall be made to Fidelity  
Fed. Sav. + Loan Assn. - Lake Station office  
or at such other place as Seller shall designate in writing.

II.

Prepayment of the Purchase Price

Buyer shall have the privilege of paying without penalty, 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 May, 1982 and all installments of taxes due and payable thereafter.
2. Assessments. Buyer agrees to pay all assessments against the Real Estate for municipal or other public improvements completed after the date of this agreement.
3. Insurance. Buyer agrees to keep the improvements on the 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 contract.
4. If the Buyer fails to take out or pay for insurance provided for herein or to make any payment of taxes or assessments herein provided for him to pay, Seller may, without notice, pay the same when due and add such amount to the principal of this contract, and such amount shall

bear interest from the date of payment at the rate and in the manner provided for other principal of this contract, provided that the exercise of this right of payment by Seller on any occasion shall not waive his right to declare a forfeiture or a termination of this contract for failure to perform the same for any future failure to pay, nor shall any payment or payments thus made by Seller constitute an estoppel to declare a forfeiture or a termination of this contract for a subsequent failure to pay any other payment required of Buyer to be paid.

#### IV.

##### Possession.

Seller shall deliver to Buyer full and complete possession of the Real Estate upon the execution of this agreement. After 30 days from the date hereof Seller shall pay to Buyer \$5.00 per day for each day Seller withholds possession of the Real Estate 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 contract and performs all the covenants made by him in this contract. All utilities shall be paid by Seller to the date possession is given.

#### V.

##### Evidence of Title

The Seller will furnish Buyer with evidence of merchantable title to the Real Estate as of a Warranty Deed, which evidence of title, it is agreed, will show a merchantable title to the Real Estate in Seller as of the date hereof.

And Seller covenants and agrees 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 Buyer of all his covenants and agreements herein made, Seller will convey or cause to be conveyed to 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 for the Real Estate under this contract. If Seller encumbers the Real 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

Buyer may sell or assign this contract, Buyer's interest therein, or Buyer's interest in the Real Estate, without the written consent of 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, 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 Buyer. Buyer may make alterations, changes and make additional improvements (only with) (without) the written consent of 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 Buyer or of an assignee of Buyer to obtain a lien or attachment against Seller's interest therein. Buyer shall not commit waste on the Real Estate. In his occupancy of the Real Estate, Buyer

shall comply with all applicable laws, ordinances, and regulations of the United States of America, of the State of Indiana, and of the City and County where the Real Estate is situated. In the event of Buyer's breach of this covenant and a re-entry by Seller, 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 contract.

In case of failure of 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 Seller, be forfeited and terminated and all payments heretofore made shall be retained by Seller as rent for the use of the Real Estate, and Seller shall have the right to re-enter and take possession of the Real Estate and, in addition, may recover any loss or damage which Seller may sustain by reason of any default; or Seller may sue (after giving the notice required by the next paragraph) and recover all of the unpaid balance of the purchase price which, at the option of Seller, shall become immediately due and payable. All sums payable pursuant to this contract are payable with accrued interest and with attorney fees, without relief from valuation or appraisal laws. The failure or omission of Seller to enforce his rights upon any breach of any of the terms or conditions of this contract shall not bar or abridge his rights upon any subsequent default.

Before Seller shall file in a court of competent jurisdiction any action in respect of this contract, he shall first serve on Buyer written notice of the default complained of and Buyer shall have 60 days from the posting or service of said notice to correct such default; provided, however 60 days' notice shall be required in the case of any default in payment of any monies agreed to be paid by Buyer herein.

Buyer agrees to pay the reasonable expense of preparation and delivery of any notice of default, including attorney fees if incurred.

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.

In WITNESS WHEREOF, the Seller and Buyer have executed this instrument in duplicate on this 16 day of January, 1981.

Francisco Garza  
Francisco Garza

Ignacio Rolon  
Ignacio Rolon

Yolanda Garza  
Yolanda Garza BUYER.

Haydee R. Rolon  
Haydee Rolon SELLER.

This instrument was prepared by:

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