

(USE APPROVED PAYMENT BOOK)

THIS AGREEMENT, made and entered into this 15th day of August 1981, by and between GILES W. HALL and Carolyn Sue Hall, husband and wife, of LAKE County, State of Indiana, hereinafter designated as Seller, and Terry h. Barth and Alice C. Barth, husband and wife of 302 E. North St., Crown Point, Indiana, of LAKE County, State of Indiana, hereinafter designated as Buyer, WITNESSETH:

In consideration of the acts and payments of the Buyer and upon the terms hereinafter set forth, the Seller agrees to sell and convey to the Buyer the following described real estate in LAKE County, State of Indiana, to-wit: The West 1/2 of lots 1 and 2 in Block 2 in Rail Road addition to Crown Point, Indiana as per plat thereof recorded in Miscellaneous Record "A" page 508, in the Office of the Recorder of Lake County, Indiana.

The Seller acknowledges the receipt of Ten Thousand Dollars; Thus Five Thousand Cash and a promissory note for Five Thousand Dollars (\$10,000.00) Dollars, as the initial payment on the sale price of Forty Five Thousand & No/100 (\$45,000.00) Dollars.

If the Buyer shall pay to the Seller at 405 Martin Dr., Crown Point, Indiana 46307 or at such other place as the Seller may in writing from time to time direct, not less than the sum of Three Hundred Fifty & No/100 (Principal and interest) (\$350.00) Dollars, on the 15th day of each consecutive month commencing on the 15th day of August, 1981 until the said sale price, together with interest thereon at 11 1/2% per cent, per annum, computed monthly, is fully paid; and if, until final payment is made hereunder, the Buyer

(a) shall pay as and when due the 2nd installment of the 1981 taxes on said premises becoming due and payable in 1982 and all taxes becoming due and payable thereafter; the following special assessments on said land, to-wit: (Seller will pay the 1981 taxes due in 1982 thru July 31, 1981)

and all special assessments hereafter levied thereon; and all other charges of any kind not created or suffered by the Seller that may be hereafter levied or assessed against said premises; evidence of payments so made shall be presented to the Seller on or before the first payment date after such payments become due;

(b) shall insure the buildings, if any, and shall deposit with the Seller a paid up policy or policies of Insurance in company or companies approved by Seller to cover the buildings against loss through fire and hazards covered by the Extended Coverage Endorsement in an amount as determined and agreed to by the Sellers; should the Buyer fail to pay the premium, the Seller may elect to do so and add the amount of premium to the unpaid balance due on this land contract.

(c) shall maintain the lawn in good condition and keep all improvements in good repair;

(d) shall not use said premises or permit said premises to be used for any unlawful purpose or purposes that will injure the reputation of the same or depreciate the value thereof;

(e) shall neither assign this contract nor let said premises or any part thereof nor remove nor alter any buildings thereon without first procuring the written consent of the Seller; however, if the Seller approves the assignment of this contract, the Seller shall be remunerated only for the cost of obtaining satisfactory credit information on the assignee;

(f) shall not violate any of the restrictions, conditions or covenants to be contained in the deed of the Seller as hereinafter provided and which restrictions, conditions and covenants are hereby made effective from the date of this agreement;

(g) and shall permit the Seller during all reasonable hours, to go upon the premises for the purpose of inspecting the same;

then and in that event and, at the time of the final payment, the Seller agrees to execute and deliver to the Buyer a good and sufficient warranty deed conveying said premises to Buyer in fee simple, subject, nevertheless, to all taxes, assessments and other charges described in clause (a) above and those falling due thereafter; to all liens or incumbrances thereon created or suffered by the Buyer; to zoning regulations now or hereafter imposed thereon; to all restrictions, conditions and covenants now of record affecting either the alienability or the use of said premises; and to the following restrictions, conditions and/or covenants:

At the time of delivery of deed, the Seller further agrees to deliver to the Grantee therein named an abstract of title certified to date as near to final closing as reasonably possible, prepared by an Abstract Company maintaining an adequate title plant, as defined by the Indiana Title Association, or whose abstracts are generally accepted by financial institutions and attorneys who are members of the Bar Association, which abstract shall disclose in the Seller a merchantable title subject only to such items to which the Seller's deed is to be made subject, as hereinabove provided. In the event the Buyer demands a certification of the abstract at a time other than at final closing, as herein provided, such certification shall be construed as full compliance with the terms of this contract.

In the event it is mutually agreed by and between the Buyer and the Seller that an Owner's Policy of Title Insurance shall be accepted in lieu of an abstract, as evidence of title, then and in that event delivery to the Buyer of an Owner's Policy of Title Insurance valued at the purchase price, and issued in the name of the Buyer by an insurance company licensed to do business in the State of Indiana, and which policy is subject only to such limitations and/or liens as shall be assumed by the Buyer, shall be construed to comply with the requirements of title evidence as hereinbefore provided.

Interest shall, at the end of each Monthly period, be added to the unpaid balance of the sale price existing at the commencement of such period. From the total thus obtained shall be deducted all payments made hereunder on account of principal and interest to the Seller during such period and the remainder shall stand as the unpaid balance for the next succeeding semi-annual period.

The Seller may, at his election, place and/or maintain a mortgage on said premises for an amount not in excess of the then unpaid balance of the sale price; and the Buyer agrees that any such mortgage shall be a first lien and prior to any interest of his in said premises; provided that in the event the Seller shall hereafter elect to place such a mortgage on said premises he shall before the execution thereof, give the Buyer written notice of such proposed execution, which notice shall contain the name of the mortgagee, the principal amount, the rate of interest and the date of maturity of the proposed mortgage. If such notice shall state that the mortgagee requires further assurance of the priority of such proposed mortgage, then the Buyer agrees

Handwritten notes and stamps on the right side of the page, including a vertical stamp that reads 'STATE OF INDIANA' and 'RECORDED'.

