

Wm. Demmon  
33 E Cleveland Terrace  
Hobart, 46342

640455

STATE OF INDIANA, S.S. NO  
LAKE COUNTY  
FILED SEP 17 1972  
AUG 17 12 41 PM '81  
WILLIAM WATSON JR  
RECORDER

REAL ESTATE CONTRACT

THIS AGREEMENT, made this 30 day of September, 1972, between O'NEAL HICKS and EUNICE HICKS, husband and wife, herein designated as seller, and JOHN A. HOWERTON and KATHLEEN M. HOWERTON, husband and wife, herein designated as buyer.

W I T N E S S E T H :

1. That seller, in consideration of the money to be paid, and the covenants as herein expressed to be performed and fulfilled by buyer (the payment of the money, and the prompt performance of all covenants being a condition precedent, and time being the essence of such conditions) hereby agree to sell to buyer the real estate together with the improvements thereon described as follows:

The North sixty (60) feet of Lot 80, Robert Bartlett's  
~~East Gary Small Farms, as recorded in Plat Book 25,~~  
~~page 2 in the Office of the Recorder of Lake County,~~  
Indiana.

2. And buyer, in consideration thereof, hereby agrees to pay to the seller the sum of TEN THOUSAND FIVE HUNDRED (\$10,500.00) AND NO/100 DOLLARS at the times and in the amnner as follows, to-wit: SEVEN HUNDRED FIFTY (\$750.00) AND NO/100 DOLLARS cash in hand the receipt whereof is hereby acknowledged and the balance of NINE THOUSAND SEVEN HUNDRED (\$9,750.00) AND NO/100 DOLLARS shall be paid as follows: TWO HUNDRED TWENTY FIVE (\$225.00) AND NO/100 DOLLARS shall be paid at the Office of Moore Real Estate Company on or before November 1, 1972 and the balance of the principal shall be paid in monthly installments of ONE HUNDRED TWENTY FIVE (\$125.00) AND NO/100 DOLLARS or more on the 1st day of each month hereafter commencing on December 1, 1972, which monthly installments shall include interest on all un-

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paid principal balances from this date until this contract is fully paid at 7 1/2% per cent per annum as such principal balances shall appear from month to month; and said monthly payments shall be applied first to the payment of all accrued interest and thereupon to the remainder of the principal balance, or until such principal shall equal the unpaid balance of encumbrances hereinafter provided for.

3. The seller further agrees that upon the payment of the money required to be paid hereunder, at the time and in the manner herein specified, and the prompt and full performance by buyer of all covenants and agreements required of them, the seller will convey, or cause to be conveyed to buyer the above described real estate, subject to 1/4 the taxes for 1972 payable in 1973 and subject to the easements, covenants, conditions, restrictions, and limitations set forth in any recorded instruments affecting said real estate and such additional restrictions as shall be set forth upon the back of this contract and be signed by all the parties hereto, by a good and sufficient Special Warranty Deed wherein the seller's warranty is limited to the acts of seller only from the date of this contract, and to deliver therewith at the option of the seller, either a title policy in the amount of the principal sum as fixed above (or commitment therefor) properly assigned to buyers or an abstract of title showing good merchantable title in the owner of said real estate as of the date of this contract; and subject to all taxes and special assessments which may become a lien thereon after date of this contract.

4. The buyer agrees that buyer shall faithfully keep fire and extended coverage insurance and Owners, Landlords and Tenants Public Liability Insurance covering said real estate and any improvements thereon (policies to be deposited with the seller) with insurance companies acceptable to seller, so endorsed that losses and protection shall be payable to and afforded to seller and others having an interest in said real estate paramount to that of buyer, in a sum sufficient to pay and protect all such having an interest therein paramount to buyer in full for liability and of principal and interest remaining unpaid from time to time; and that

Calumet Securities

10,000

10,000

-2-

87.00

962-5008 - Mr. Hicks

levied upon said property, and upon the failure of buyer to provide such insurance or to pay promptly when due, taxes and special assessments, the seller may pay same, but seller is not obligated so to do, and thereafter add all sums paid for such purposes (together with interest and penalties which may be required to discharge same) to the principal sum hereunder to be paid by buyer with interest as principal is payable hereunder.

5. It is further agreed by buyer that buyer cannot assign this contract without first obtaining written consent so to do from seller; and further, that buyer shall not permit any mechanic's lien or liens and/or materialman's lien or liens to be placed against said property without buyer having first obtained written consent thereto from seller.

6. Provided always, that these payments are upon the condition that in case of failure of buyer to make any of the payments herein agreed upon for a period of 30 days after same shall become due and payable, or in case buyer violates or ~~fails to perform any of the covenants or agreements on the part of buyer to be performed,~~ the seller may, at seller's option, terminate this contract and buyer shall thereupon forfeit all payments made by buyer under this contract, and such payments shall be retained by seller as rent for such premises from this date to such termination, and so in full satisfaction and liquidation of all damages sustained by seller. No notice of such termination and consequent forfeiture and no demand for money due shall be required to be given buyer, In event of termination of this contract and of consequent forfeiture seller shall be at liberty to dispose of said property to any person or persons whomsoever without being liable at law or in equity to buyer or any person under buyer for payments made under this contract or for any accounting thereof or any damages or to restore possession of property.

7. It is mutually agreed between the parties hereto that the failure of or omission of seller to declare this contract terminated and consequently forfeited or otherwise to become null and void upon default of buyer or upon any violation of

the covenants and provisions of this contract by buyer shall not operate to bar, abridge or destroy the right of seller to declare this contract forfeited upon any one or more subsequent such defaults or violations of this contract by buyer.

8. Buyer has examined the property and agrees to take possession thereof in the condition said property now is or may hereafter become.

9. All payments under this contract shall be made by cash paid in hand to seller, or the agent of seller, or by bank check or money order mailed to and received by seller or the agent of seller at such address in the United States as seller may from time to time so direct, except for the first payment of \$225.00 which shall be made at the office of Moore Real Estate Company, 2900 Central Avenue, East Cary, Indiana.

X10. Seller shall have the right, at seller's option and without notice to buyer, to transfer or convey or cause to be transferred or conveyed the above described real estate, subject, however, to this agreement, and to assign to the same person, firm or corporation to whom such transfer or conveyance is made, ~~this agreement and all its rights, title and interests thereunder, and thereupon~~ buyer shall, after notice of such transfer, conveyance and assignment, look to such other party for the conveyance of such real estate and the further performance of the terms, covenants and conditions of this agreement on the part of seller to be performed and such transfer or conveyance and such assignment shall in no wise, by operation of law or otherwise, constitute a breach of this agreement, but same shall be binding upon and enforceable against the buyers.

11. This agreement shall be binding upon the parties hereto, their heirs, executors and administrators, and upon the assigns of buyer when such assignment has been approved by seller.

X12. It is further agreed and understood that seller may at any time place and keep and discharge a first mortgage upon said real estate in such sum as seller

may desire but not in excess of the principal balance which may remain unpaid hereunder from time to time, and upon which monthly payments may not exceed the payments provided for herein.

13. It is further agreed and understood that should either party hereto be able to arrange a first mortgage with some financial institution whereby the amount of the mortgage to be obtained equals or exceeds the balance then due upon the contract, with monthly payments not in excess of the monthly payments provided for under this contract or with monthly payments not in excess of one per cent per month of the principal amount of said mortgage (whichever may be the larger), thereupon said buyer agrees to execute said mortgage and any note given to evidence such debt and to otherwise co-operate in obtaining such loan, and buyer agrees to pay all usual and reasonable expenses necessary to negotiate said mortgage loan, and seller further agrees to, at that time, accept payment in full for the balance of principal, interest and other charges due on this contract and to cause the deed to be delivered to buyer as provided for herein.

14. ~~Such additional and/or substitute provisions as shall appear upon the back of this contract which shall be executed simultaneously with or subsequently to~~ the execution of this contract shall become a part of same by incorporation.

IN WITNESS WHEREOF the parties hereto set their hands this 30 day of September, 1972 at East Gary, State of Indiana.

Seller:

O'Neal Hicks  
O'NEAL HICKS  
Eunice Hicks  
EUNICE HICKS

Buyer:

John A. Howerton  
JOHN A. HOWERTON  
Kathleen M. Howerton  
KATHLEEN M. HOWERTON

TRANSFER FORM FOR BUYER

For value received I (we) hereby transfer and assign to Bela Szotak and Phyllis Szotak  
of Lake County, Indiana  
all my (our) right, title and interest in and to the attached  
Contract for the Sale of Real Estate.

William H. Swartz

William M. Swartz

I (we) hereby accept the above assignment of the foregoing Contract  
for the Sale of Real Estate with all its conditions and assume  
all the obligations of the second party herein.

Signed this 15th day of November, 1973.

x Bela A Szotak

x Phyllis Szotak

CONSENT OF SELLER

I (we) hereby consent to the above assignment of this Contract  
for the sale of Real Estate.

Signed this 15th day of November, 1973.

x William H. Swartz

William M. Swartz

STATE OF INDIANA )  
                          )    SS:  
COUNTY OF LAKE    )

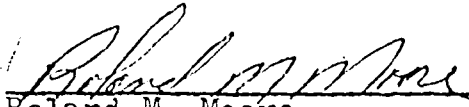
ROLAND M. MOORE, being first duly sworn upon his oath,  
deposes and says:

That on the 30th day of September, 1972, personally  
appeared before him O'NEAL HICKS and EUNICE HICKS, husband  
and wife, Sellers, and JOHN A. HOWERTON and KATHLEEN HOWERTON,  
husband and wife, Buyers, who acknowledged the execution of  
the above and foregoing real estate contract to have been  
their voluntary act and deed for the uses and purposes therein  
expressed for the real estate described as follows:

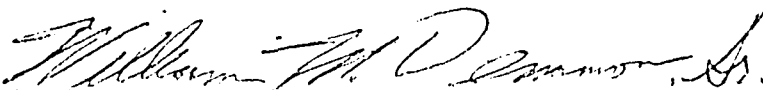
The North sixty (60) feet of Lot 80, Robert  
Bartlett's East Gary Small Farms, as recorded  
in Plat Book 25, page 2, in the Office of the  
Recorder of Lake County, Indiana.

That said parties executed said real estate contract at  
Affiant's office in East Gary, Lake County, Indiana, on said  
date and that said contract is dated September 31, 1972.

WITNESS MY HAND AND SEAL this 13th day of August, 1981.

  
\_\_\_\_\_  
Roland M. Moore

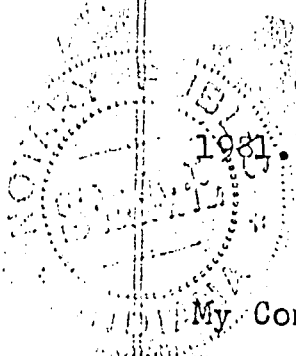
Subscribed and sworn to before me this 13th day of August,

  
\_\_\_\_\_  
Notary Public--Lake County Resident

My Commission Expires:

December 15, 1983.

This instrument prepared by William M. Demmon, Lawyer, Hobart,  
Indiana.



WILLIAM M.  
DEMMON  
ATTORNEY AT LAW  
33 E. CLEVELAND TERR.  
HOBART, IND. 46342  
(219) 942-1651