

#393053-LD

Realty World/Estate, Inc.  
1043 Sheffield, Dyer IN 46311  
259991

CONTRACT SALE OF REAL ESTATE

CHICAGO TITLE INSURANCE COMPANY  
INDIANA DIVISION

641532

dated August 21st, 1981

THIS AGREEMENT ("Contract"), made by and between Graycor, Inc., an Indiana corporation, 12233 Avenue O, Chicago, Illinois 60633, Attention Mr. Michael Mizanin hereinafter designated as Seller, and Harold C. Ogg and Marlene H. Ogg, husband and wife hereinafter designated as Purchaser.

WITNESSETH:

1. Purchase of Real Estate, Mode of Payment.

If Purchaser shall first make all of the payments and perform the covenants and conditions hereinafter contained on their part to be made and performed, then Seller hereby agrees to convey to Purchaser in fee simple by recordable warranty deed the following described Real Estate in Lake County, State of Indiana, to-wit: commonly known as Ridgewood Townhomes, 7043 Montana Circle in the City of Hammond, and legally described on Exhibit "A" attached hereto and made a part hereof subject only to those matters listed on Exhibit "B" attached hereto and made a part hereof, and Purchaser agrees to pay to Seller the purchase price of Forty one thousand (\$41,000.00) DOLLARS in the manner following to-wit:

- (a) Down payment of \$4,100.00 to be paid by certified or cashier's check on or before delivery of this Contract.
- (b) The principal balance, after credit for the down payment, is the sum of \$36,900.00 at and as of the date hereof; which principal balance shall bear interest from the date hereof at the rate of 13 per annum to be calculated

This instrument was prepared by: Audrey E. Selin, Altheimer & Gray  
One IBM Plaza, Chicago, Illinois 60611

STATE OF INDIANA  
LAKE COUNTY  
RECORDS & CLERK  
AUG 27 1 24 PM '81  
WILLIAM GOELSKI JR  
RECORDER

10  
17.50

and paid monthly but only on the balance of principal from time to time unpaid. Said principal balance, together with interest, shall be paid in equal monthly installments of \$408.20 (together with tax and assessment payments as hereinafter provided) on the 1st day of September, 1981, and on the 1st day of each month thereafter until the entire balance of principal and accrued interest thereon is paid and all other obligations of Purchaser under this Contract have been met; provided nevertheless, that the final payment of principal and interest, if not sooner paid, shall be made on or before the 1st of August, 1986 ("Closing Date")

All payments required hereunder shall be made to or for Seller at Graycor, Inc., 12233 Avenue O, Chicago, Illinois 60633 or such other place as Seller may from time to time designate in writing. Each payment made hereunder shall be credited, first to interest accrued and unpaid, then to any other payments required hereunder to be paid by Purchaser to Seller (including any in arrears) prorata, and the balance to reduce the unpaid principal balance.

2. Prepayment Privilege.

Purchaser may prepay in whole or in part the outstanding principal balance of the purchase price at any time and from time to time. Any partial prepayment shall be applied against the outstanding principal balance and shall not postpone the due date of any subsequent monthly payments or change the amount of such payments.

(c) Declaration of Forfeiture.

In the event this Contract shall be forfeited and said Contract has been recorded by the Lake County Recorder of Deeds, Seller may file a written declaration of forfeiture hereof in said Recorder's office and such written declaration shall be conclusive evidence that this contract is null and void and of no further force and effect.

19. Seller's Right of Recovery.

Purchaser shall pay to Seller all costs and expenses, including attorneys' fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this Contract, and Purchaser will pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in enforcing any of the covenants and provisions of this Contract and incurred in any action brought by Seller against Purchaser on account of the provisions hereof, and all such costs, expenses and attorneys' fees may be included in and form a part of any judgment entered in any proceeding brought by Seller against Purchaser on or under this Contract.

20. Payment by Seller of Purchaser's Obligations.

If Purchaser fails to pay taxes, assessments, insurance premiums or any other item which Purchaser is obligated to pay hereunder, Seller may elect to pay such items and any amount so paid shall become an addition to the purchase price immediately due and payable to Seller, with interest at the highest rate per annum for which it is lawful to contract.

21. Notice.

Any notice or demand which any party hereto may be required or desire to give hereunder shall be in writing and served on the parties in person or by registered mail, return receipt requested, proper postage affixed, at the addresses set forth on the first page of this Contract. All notices shall be deemed effective when either served in person or on the date and time set forth on the registry receipt, as the case may be. Any party hereto may change the place to which notice may be given by notice as herein provided.

22. Indemnities.

(a) Purchaser agrees to indemnify, protect, defend and hold Seller harmless from any claims, costs, expenses, attorneys' fees, liability, damages and losses incurred by Seller by reason of being a party to this Contract or in connection in any way whatsoever herewith.

(b) Purchaser shall save, hold harmless, protect and defend Seller of any from any claims, costs, expenses, attorneys' fees, court costs and damages if any claim for finder's fee or brokerage commission is made through or on account of Purchaser.

23. Warranties.

Purchaser knows the present state of repairs and of any existing defects in the Real estate and agrees to accept the same in their "as is" condition without representation or warranty of any kind, express or implied, by Seller or any agent of Seller, unless expressly stated herein.\*

24. Time is of the Essence.

The time of payment shall be of the essence of this Contract, and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns to the respective parties.

25. Waivers.

The failure or forbearance on the part of Seller for any length of time to declare this Contract Forfeited upon the occurrence of any default as herein provided shall not be deemed a waiver by Seller of the right to terminate this Contract thereafter as provided herein or to exercise any other right or remedy as provided herein or in law or equity. The waiver of any option or obligation hereunder by Seller shall not at any time thereafter be held to be an abandonment of such right or rights.

\* Furnace and air-conditioner: 1 year warranty.

26. Conformity to Law.

Nothing contained in this Contract shall be construed or shall so operate either presently or prospectively to: (a) require Purchaser to pay interest at a rate greater than is now lawful in such case to contract for, but shall require payment of interest only to the extent of such lawful rate; or (b) require Purchaser to make any payments or do any act contrary to law; and if any clause or provision herein contained shall otherwise operate to invalidate this Contract, in whole or in part, then such clauses or provisions only shall be held for naught as though not contained herein and the remainder of this Contract shall remain operative and in full force and effect.

27. Definitions and Acknowledgements.

If there be more than one person designated as "Seller" or as "Purchaser", such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural. The word "Real Estate" when used herein shall include any and all buildings and improvements now existing or hereafter erected on the Real Estate including the "Unit" as defined in the Deed of Declaration. Whenever used herein, the singular number shall include the plural, the plural the singular and the use of any gender shall include all genders.

EXHIBIT "A"

DESCRIPTION FOR 7043 MONTANA CIRCLE:

Being a parcel of land lying in the Southwest Quarter of Section 10, Township 36 North, Range 9 West of the Second Principal Meridian, more particularly described as follows:

Commencing at the Northeast corner of the Southwest Quarter of said Section 10; thence South  $0^{\circ}05'52''$  East, along the East line of the Southwest Quarter of said Section 10, said line also being the centerline of Grand Avenue, a distance of 1321.97 feet; thence North  $89^{\circ}16'12''$  West, a distance of 111.29 feet; thence North  $0^{\circ}43'48''$  East, a distance of 83.66 feet; thence North  $59^{\circ}24'16''$  West, a distance of 20.00 feet to the point of beginning; thence North  $59^{\circ}24'16''$  West, a distance of 20.00 feet; thence North  $30^{\circ}35'44''$  East, a distance of 42.67 feet; thence South  $59^{\circ}24'16''$  East, a distance of 20.00 feet; thence South  $30^{\circ}35'44''$  West, a distance of 42.67 feet to the point of beginning, all in the City of Hammond, Lake County, Indiana.

EXHIBIT "B" .

Title to the Real Estate shall be conveyed to Buyer subject to the following:

- 1) Covenants, conditions and restrictions of record, terms, provisions, covenants, and conditions, of the Ridgewood Townhomes Deed of Declaration recorded on October 17, 1973 by the Recorder of Deeds of Lake County, Indiana as Document No. 225424 and all amendments, if any, thereto (the "Deed of Declaration");
- 2) Private, public and utility easements including any easements established by or implied from the Deed of Declaration or all amendments, if any, thereto and roads and highways, if any;
- 3) Encroachments, if any;
- 4) Party wall rights and agreements, if any;
- 5) Existing leases and tenancies;
- 6) Special taxes or assessments for improvements not yet completed;
- 7) Any unconfirmed tax or assessment;
- 8) Installments not due at the date hereof or any special tax or assessment for improvements heretofore completed;
- 9) General taxes for the year 1981 and subsequent years including taxes which may accrue by reason of new or addition improvements arising after the date of said conveyance;
- 10) Installments due after the date of closing of assessments established pursuant to the Deed of Declaration;
- 11) Any acts done or suffered by, and judgments against or rights of all persons other than Seller or Seller's agents; and
- 12) Building, building lines and use or occupancy restrictions, building and zoning ordinances.

IN WITNESS WHEREOF, the parties hereto have set their hand and seals in duplicate, the day and year first above written.

Seller:

Graycor, Inc., an Indiana corporation,

By: S. D. Lieberman  
S. D. Lieberman

Its: Vice President

Attest: K. S. Gilkey  
K. S. Gilkey

Its: Assistant Secretary

Purchaser:

Purchaser hereby agrees to comply with all the terms, covenants and conditions of the Deed of Declaration including its By-Laws and will make all payments, and fulfill all other conditions and obligations of an "Owner" as defined therein.

Harold C. Ogg  
Harold C. Ogg

Marlene H. Ogg  
Marlene H. Ogg

STATE OF INDIANA  
COUNTY OF LAKE

Before me, a Notary Public in and for said County and State, on this 21st day of August, 1981, personally appeared S.D. Lieberman, Vice President and K.S. Gilkey, Asst. Secretary for Graycor, Inc., and acknowledged the execution of the above and foregoing Contract for Sale of Real Estate to be his and her voluntary act and deed. Witness my hand and Notary Seal.

My Commission Expires: April 18, 1983

Arlyne K. Royal  
Arlyne K. Royal-Lake County Res.

STATE OF INDIANA  
COUNTY OF LAKE

Before me, a Notary Public in and for said County and State, in this 21st day of August, 1981, personally appeared Harold C. Ogg and Marlene H. Ogg, Husband and wife, and acknowledged the execution of the above and foregoing Contract for sale of Real Estate to be his and her voluntary act and deed. Witness my hand and Notary seal.

My Commission expires: April 18, 1983

Arlyne K. Royal  
Arlyne K. Royal-Lake Co. Resident



3. Mortgage to be Secured by Purchaser.

Purchaser agrees to secure, at least twenty (20) days prior to the Closing Date, a mortgage commitment in a sufficient sum of money to pay in full to Seller the principal balance and accrued interest thereon unpaid at the Closing Date, with interest and service charge on said mortgage at the then market rate being charged by institutional lenders for similar loans. If, after making every reasonable effort, Purchaser is unable to procure such commitment within the time specified above, Purchaser shall so notify Seller and Seller shall, at its option, procure such commitment at the interest rate and service charge then being charged by institutional lenders for similar loans. In the event Seller elects to attempt to secure such mortgage commitment, Purchaser agrees to timely furnish to Seller and such mortgagee all requested credit information and to sign customary papers relating to the application and securing of mortgage commitments. If the required mortgage commitment is not secured as above provided, then it shall be a default by Purchaser under the terms of this Contract and Seller shall have all the rights and remedies provided in paragraph 18 hereof.

4. Tax and Assessment Payments.

In addition to and contemporaneously with the payments of principal and interest hereinabove provided, Purchaser shall pay to Seller on the date designated for each payment of principal and interest an amount equal to: (a) one-twelfth (1/12) of the last-issued real estate tax bill and special assessments due on the Real Estate ("taxes") and (b) the monthly assessment ("assessment") charged by the Ridgewood Townhome Association pursuant to the Ridgewood Townhomes Deed of Declaration and By-laws dated October 10, 1973, recorded by the Lake County Recorder of Dees as Document No. 225424 ("Deed of Declaration") and attached hereto as Exhibit "C"; provided that, in the case

of the first such payments, there shall be paid in addition thereto an amount equal to one-twelfth (1/12) of such taxes next to become due on the Real Estate multiplied by the number of months elapsed between the first (1st) day of January of the year succeeding the first year for which all taxes on the Real Estate have been paid and the date of such first deposit. The amount of such payments respectively shall be based upon the Seller's reasonable estimate as to the amount of taxes and assessments next to be payable and shall be promptly adjusted proportionately after issuance of each annual tax bill or increase in assessment charged by the Ridgewood Townhomes Association. Seller shall have the right to commingle such payments with other funds of Seller and such payments shall be held by Seller without accruing and without any obligation arising for the payment of interest thereon. Seller will, out of such tax and assessment payments, upon presentation to Seller by Purchaser of the bills therefor, pay said taxes and assessments or will, upon presentation of receipted bills therefor, reimburse Purchaser for such payments made by Purchaser. If the funds so deposited are insufficient to pay, when due, all taxes and assessments aforesaid, Seller shall so notify Purchaser and within five (5) days after Purchaser's receipt of notice therefor, Purchaser shall deposit such additional funds as may be necessary to pay such taxes and assessments. If the funds so deposited exceed the amount required to pay such taxes and assessments, the excess shall be applied on a subsequent payment or payments.

NOTE:  
Taxes will be pro-rated  
from day of closing.

*Handwritten signature*  
gi

5. Evidence of Merchantable Title.

Seller agrees to furnish to Purchaser within thirty (30) days after the date hereof, at Seller's expenses, a title insurance policy or a commitment to issue such title insurance policy in the amount of the purchase price showing title in Seller subject only to those matters listed on Exhibit "B" attached hereto.

If the title policy or commitment shall contain objections or defects other than those to which Purchaser has taken subject, Seller shall have 45 days from receipt of said policy or commitment in which to cure same, and failing to do so, Purchaser may, at their election, accept the title as it then is, or upon written notice to Seller, declare this Contract null and void and Seller shall promptly return to Purchaser all payments made to it pursuant to this Contract. If title is satisfactory, Seller shall, within a reasonable time, deliver to Purchaser said title insurance policy insuring Purchaser's interest as a contract purchaser.

6. Conveyance of Personality.

With delivery of the deed, Seller shall also deliver to Purchaser a Bill of Sale in customary form to the following described personal property presently located on the Real Estate, if any, free and clear of encumbrances directly caused by Seller, to wit: (a) Wall to wall carpeting; (b) electric, plumbing, air conditioning and other attached fixtures as installed; (c) garbage disposal (d) dishwasher.

7. Possession.

Purchaser is entitled to possession of the Real Estate from the date hereof and Purchaser shall possess the Real Estate and the items of personal property set forth above in good condition as they now are, reasonable wear and tear excepted, at all times as long as they are indebted to Seller. Purchaser shall (a) pay all taxes, liens, impositions and assessments that may legally levied upon the Real Estate or against Seller because of this indebtedness or Contract, (b) pay the monthly assessment levied on the Real Estate by the Ridgewood Townhomes Association; (c) keep and perform each and every covenant and agreement and comply with all obligations of an "Owner" under the Deed of Declaration; and (d) pay all gas, water, and electrical, and other utility charges for services rendered to the Real Estate from and after the date hereof.

8. Prorations.

General taxes, assessments, insurance, and other items usually prorated, shall be adjusted prorata as of the date hereof. If the amount of current general taxes is not ascertainable, the adjustment thereof shall be on the basis of the amount of the most recent ascertainable taxes. All prorations are final. Seller shall pay at the time of delivery of the deed the amount of any stamp or transfer tax imposed by the State of Indiana on the transfer of title, and shall furnish such other transfer documents as are required pursuant to the laws of the State of Indiana and Purchaser shall pay the amount of any stamp or transfer tax imposed by any ordinance of local government and shall provide Seller with all documentation required pursuant to such local governmental ordinance.

9. Waste; Repairs; Inspection by Seller.

a) Purchaser shall keep the buildings and improvements on the Real Estate in good repair and shall neither suffer nor commit any waste on or to the Real Estate; and if Purchaser fails to make any such repairs or suffers or commits waste, Seller may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to Seller, with interest at the highest rate per annum for which it is lawful to contract.

b) Purchaser shall make no repairs, alterations or remodeling of the buildings or improvements now or hereafter erected on the Real Estate in excess of One Thousand Dollars (\$1,000.00) without the prior written consent of Seller.

c) Seller shall have the right to enter upon and inspect the Real Estate at any reasonable time and from time to time.

10. Mechanics' Liens.

Purchaser shall not suffer or permit any mechanics' lien or other lien to attach to or be against the Real Estate, which shall or may be superior or inferior to the rights of Seller.

Every contract for repairs and improvements on the Real Estate, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim or right of lien against the Real Estate and no contract or agreement, oral or written, shall be made by Purchaser for repairs and improvements unless it contains express waiver or release of lien upon the part of the party contracting, and a signed copy of every contract and of the plans and specifications for such repairs and improvements (which plans and specifications for repairs, improvements or remodeling costing One Thousand Dollars (\$1,000.00) or more shall have been previously approved by Seller) shall be promptly delivered to and may be retained by Seller. Further, Seller shall have the right to require that Purchaser deposit with Seller funds sufficient to cover the cost of completion of said repairs and improvements which cost One Thousand Dollars (\$1,000.00) or more. In such event, Seller, upon presentation of the bills by Purchaser, shall apply said funds toward payment for such repairs and improvements.

11. Assignment; Sublet.

Purchaser shall not transfer or assign this Contract or any portion thereof or any interest therein or lease or sublease the Real Estate or any portion thereof, without the prior written consent of Seller, and any such assignment or transfer, lease or sublease, without such prior written consent, shall not vest in the transferee or assignee, lessee or sublessee any right, title, or interest herein or hereunder or in the Real Estate, but shall be default hereunder and shall, at the option of the Seller, render this Contract null and void.

12. No Equitable Title.

No right, title or interest, legal or equitable, in the Real Estate, or any part thereof, shall vest in Purchaser until the delivery of the deed aforesaid by Seller, or until the full payment of the purchase price and accrued interest thereon at the times and in the manner herein provided and all obligations of Purchaser under this Contract are satisfied.

13. Subsequent Modification.

No extension, change, modification or amendment to or of this Contract of any kind whatsoever shall be made or claimed by Purchaser, and no notice of any extension, change, modification or amendment, made or claimed by Purchaser, shall have any force or effect whatsoever unless it shall be endorsed in writing on this Contract and be signed by the parties hereto.

14. Insurance.

Purchaser shall insure and keep insured the interior portions of the Real Estate, building and improvements thereon (which building and improvements shall include the "Unit" as defined in the Deed of Declaration) and the contents \* thereof in the name of Seller at Purchaser's expense against loss or damage by fire, lightning, wind-strom and extended coverage risks and shall maintain public liability insurance in Seller's name at Purchaser's expense against bodily injury and property damage.

\* Contents as defined under Item 6, Page 5-does not mean to include personal property of Buyers.

All policies shall be in form, companies, coverage and amounts satisfactory to Seller and shall provide that such policies may not be cancelled or amended without at least twenty (20) days prior written notice to Seller. All policies shall be retained by the Seller. Purchaser shall deliver to Seller said insurance policies at least twenty (20) days prior to the expiration date on each such insurance policy. In the event of a loss, Seller shall have the option to apply any sums paid or recovered from the insurance carriers to payment of the purchase price and interest thereon, or to defray the cost of restoring the interior of the buildings and improvements. If the insurance proceeds are insufficient to pay off the outstanding balance of the purchase price. Purchaser shall be obligated to repair and restore the Real Estate, buildings and improvements, whether or not the proceeds of insurance are available to Purchaser to defray the cost of such repair or restoration.

15. Damage or Destruction.

If, after the date hereof but prior to delivery of the deed by Seller, the Real Estate is damaged or destroyed by fire

or other casualty, this Contract shall remain in full force and effect and subject to the terms and conditions of the Deed of Declaration, Purchaser shall be obligated to repair and restore the Real Estate.

16. Eminent Domain.

In the event proceedings are commenced in eminent domain with respect to the Real Estate, prior to the delivery of the deed to Purchaser, the conveyance to be made by Seller shall be subject to such proceedings, and all compensation, awards and payments shall be distributed as follows:

(a) reimbursement for court costs, reasonable attorneys' fees and other charges expended or incurred in defending said condemnation proceeding;

(b) the payment of the outstanding balance of the purchase price and accrued interest and any other payments due Seller; and

(c) the payment of the sum thereof remaining to Purchaser.

17. Defaults by Purchaser.

The occurrence of any of the following shall be a default hereunder:

(a) the failure of Purchaser to make any payments, due hereunder, or any part thereof;

(b) the failure of Purchaser to keep the Real Estate insured as herein provided;

(c) the failure of Purchaser to obtain a mortgage commitment at least twenty (20) days prior to the Closing Date;

(d) the failure of Purchaser to keep and perform each and every covenant and condition and comply with all the obligations of an "Owner) under the Deed of Declaration;

(e) the failure of Purchaser to comply with the terms of paragraph 11 hereof; or

(f) the failure of Purchaser to perform any one or more of the terms, covenants and conditions of this Contract.

18. Remedies.

(a) Forfeiture.

Upon the occurrence of any Default, Seller may, at its option and without notice or demand, declare the entire outstanding principal balance of the purchase price and accrued interest thereon immediately due and payable, and unless forthwith paid, this Contract shall be forfeited and shall be null and void and Seller shall be relieved from all liability to Purchaser and their heirs and assigns. In the event Seller elects to declare a forfeiture, Purchaser shall forfeit all payments made on this Contract and Seller shall retain all such payments, together with all improvements and additions which may have been added to the Real Estate by Purchaser in full satisfaction and as liquidated damages for the use of the Real Estate, loss of time and effort and opportunity of sale, damage, depreciation and wear and tear. In such event, Seller shall have the right to re-enter and take possession of the Real Estate aforesaid and Purchaser shall be held to have been only a tenant of the Real Estate from Seller from and after the date hereof and Purchaser agrees, if requested to do so by Seller or its legal representatives, to immediately on request vacate the Real Estate and peacefully surrender to Seller or its legal representative the possession thereof.

(b) Alternate Remedies.

The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, but Seller shall, in the case of default or breach, or for any other reason herein contained, have every other remedy given by this Contract or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.