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Atty F.L. Anderson
1109 Broadway, Gary 46407

STATE OF INDIANA)
COUNTY OF LAKE) SS:

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

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REAL ESTATE CONTRACT

THIS AGREEMENT, made and entered into this 4th day of August, 19 81, by and between TENNIS SEWELL, Princeton Junction, N. J., & ALMEDIA PACE, of 254 Hendrickson Drive, hereinafter called Seller(s) and FRANK E. MALONE, hereinafter called Buyer(s),

W I T N E S S E T H

That in consideration of the mutual covenants and conditions by each of the parties to be performed herein, Seller(s) agree(s) to sell and Buyer(s) agree(s) to purchase the following described real estate, to-wit:

Lots One (1) and Two (2), and a strip of land eight and one-third (8 1/3) feet in width off the East side of Lot Three (3), in Block One (1), in Gary **Securities** First Addition to Gary, Lake County, Indiana, a/k/a 1407 W. 19th Avenue, Gary, Indiana;

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
SEP 30 9 05 AM '81
WILLIAM BIELSKI JR
RECORDER

together with all improvements thereon and appurtenances thereon and the fixtures thereon now contained and upon the following terms and conditions, to-wit:

Buyer(s) agree(s) to pay to Seller(s) or his assign, the total purchase price of FIFTEEN THOUSAND AND NO/100 (\$ 15,000.00) DOLLARS, payable in the following manner, to-wit: TWO THOUSAND AND NO/100 (\$2,000.00) DOLLARS in cash immediately upon the execution of this contract, the receipt of which is hereby acknowledged, and the balance of said purchase price in regular monthly installments of TWO HUNDRED AND NO/100 (\$ 200.00) DOLLARS, or more, each commencing on the 1st day of September, 1981, and a like sum on the 1st day of each month thereafter until the purchase price is paid in full. Said payments shall be applied first to the accrued interest at the rate of TEN (10 %) PER CENT per annum, computed monthly on the unpaid balance from time to time unpaid, and the remaining of such payments shall be applied in reduction of the principal balance.

~~It is expressly understood and agreed that there is a first mortgage made by Buyer(s) herein to _____, of _____, on the above described premises upon which the unpaid principal balance as of the _____ day of _____, 19____, is the sum of \$ _____, which mortgage has been assumed by Seller(s) herein, and that said mortgage shall remain during the term of this contract as Seller(s) obligation, which shall be paid according to the terms thereof.~~

All payments herein provided for shall be made by Buyer(s) at 254 Hendrickson Drive, Princeton Junction, N. J., or such other place as Seller(s) may hereafter designate in writing.

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It is expressly understood and agreed that Buyer(s) may make payments in excess of the above amounts at any time. ~~It is further understood and agreed that when Buyer(s) herein shall have reduced the unpaid contract balance to an amount equal to the unpaid balance of that certain first mortgage hereinabove mentioned, that Seller(s) herein shall execute and deliver to Buyer(s) their Warranty Deed subject to said unpaid mortgage balance which shall be assumed and paid by Buyer(s).~~

It is also expressly understood and agreed that either the Buyer(s) or Seller(s) may at any time when the same is available, obtain a first mortgage for the entire balance of the purchase price herein and said mortgage loan shall be obtained at purchaser(s) expense.

It is further understood and agreed that when Buyer(s) shall have paid the purchase price as herein provided, together with all interest which may be due, and shall have fully complied with all the terms and conditions of this contract as hereinabove and hereinafter provided then and in that event Seller(s) shall execute and deliver to Buyer(s) a good and sufficient general Warranty Deed conveying merchantable title in fee simple to the aforescribed property to the Buyer(s), and it is further understood and agreed that Buyer(s) (has) (have) seen and inspected

Company Policy Number _____, dated on the _____ day of _____, 19____, showing merchantable title as of said date and the cost of further certification of said title evidence to date of this conveyance, herein provided for shall be at Buyer(s) expense.

Buyer(s) expressly agree(s) to pay taxes for 1981____, payable in 19 82____, and all other taxes and special assessments levied and payable after said date.

Buyer(s) agree(s) that during the life of this contract, he will keep said premises insured against fire and tornado damage in a sum not less than the unpaid balance of this contract of purchase. Said insurance is to be payable to the parties hereto as their interest may appear and the insurance shall be taken out with reputable companies approved by the Seller(s) and in case of failure of said Buyer(s) to keep said premises so insured, then Seller(s) may insure same and all premiums paid by Seller(s) for the same may be repaid to _____ by the Buyer(s) immediately upon his _____ advancement. Otherwise, such sums so advanced may be added to the contract purchase price hereon.

Buyer(s) agree(s) to pay without notice each of the foregoing sums in the manner and at the times aforesaid without relief from valuation or appraisal laws and with attorney's fees, and should the payments herein provided for be and suffer to be unpaid for 60 days and should Buyer(s) construct or suffer to be constructed any improvements or alter same or commit waste thereon, or assign this contract without in each case first obtaining written consent from the Seller(s), or should the same be sold on execution by legal process or otherwise for any act of Buyer(s), then all payments shall become due and payable at once at the option of the Seller(s) and this contract shall at once cease and determine with legal notice and with demand and all of the money theretofore paid by the Buyer(s) to the Seller(s) shall be and become rents for the use and occupation of the above described premises up to the date of said forfeiture, and retained by said Seller(s) as and for such rents and after such forfeiture this contract shall automatically, at the option of the Seller(s) become a lease between the parties hereto from month to month at a monthly rental of TWO HUNDRED AND NO/100 (\$ 200.00) DOLLARS per month, payable in advance on the 1st day of each and every month during the life of said lease, which lease may be terminated by either party to same, with notice, at any rent paying period. Provided, however, that the failure and omission of said Seller(s) to declare this contract forfeited upon any breach thereof shall not operate to bar, abridge or destroy the right of said Seller(s) to declare same forfeited upon any subsequent breach.

It is expressly understood and agreed that Seller(s) reserve the right to assign said contract at _____ their _____ option.

It is expressly stipulated and agreed that time shall be and it is hereby made the essence of this contract and of each and all conditions hereto.

This contract is made expressly subject to any rules and regulations concerning the same that may be lawfully passed or put into effect by any governmental body or agency.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

Tennis Sewell
TENNIS SEWELL

Frank E. Malone
FRANK E. MALONE, BUYER

Almedia Pace
ALMEDIA PACE, Sellers

STATE OF INDIANA)
)SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public, in and for said County and State, this 4th day of August, 1981, personally appeared the within named FRANK E. MALONE, Buyer(s) in the above conveyance, and acknowledged the execution of the same to be voluntary act and deed, for the uses and purposes herein mentioned.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires:
2/8/83

Sophia H. Vann
SOPHIA H. VANN, Notary Public

STATE OF INDIANA)
)SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public, in and for said County and State, this 4th day of August, 1981, personally appeared the within named TENNIS SEWELL AND ALMEDIA PACE, Seller(s) in the above conveyance, and acknowledged the execution of the same to be their voluntary act and deed, for the uses and purposes herein mentioned.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires:
2/8/83

Sophia H. Vann
SOPHIA H. VANN, Notary Public