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REAL ESTATE CONTRACT

*Victor Roberts  
307 E. Conner Ave.  
Lowell, Ind.*

THIS INDENTURE WITNESSETH, that LEONARD A. SACCO and RITA SACCO, his wife, hereinafter referred to as Sellers, have this date bargained and sold to DANIEL BENDER and PATSY BENDER, his wife, hereinafter referred to as Buyers, the following described Real Estate in Lake County, Indiana, to-wit:

Parcel 1: Lot 2, except the South 14.05 feet thereof, and Lot 3, Halsted's Fourth Addition to Lowell, as shown in Plat Book 1, Page 96, in Lake County, Indiana.

Parcel 2: That part of Lot 16, Halsted's Fifth Addition to the Town of Lowell, as shown in Plat Book 2, page 11, in Lake County, Indiana, described as follows, to-wit: Commencing a point 10 feet North of the Southwest corner of Lot 2, Halsted's Fourth Addition to the Town of Lowell, Indiana, and running thence West 35½ feet; thence North 66 feet; thence East 35½ feet; thence South 66 feet to the place of beginning.

STATE OF INDIANA, S. NO. LAKE COUNTY, NEED FOR RECORD.  
SEP 30 2 22 PM '81  
WILLIAM SIELSKI JR  
RECORDER

Subject to the terms of a Party Wall and Easement Agreement dated June 30, 1949 and recorded September 16, 1949 in Misc. Record 518, Page 3, in the Recorder's Office of Lake County, Indiana.

Buyers agree to pay and Sellers agree to accept as and for the full purchase price of the real estate described, the sum of \$48,000.00, payable without relief from valuation and appraisal laws and with attorneys fees in case of the default in any of the terms and conditions of this agreement, in the following manner, to-wit:

1. \$3000.00 cash in hand, the receipt of which is hereby acknowledged upon the signing of this contract.
2. The unpaid principal balance of \$45,000.00 to be paid in monthly installments of \$650.00, or more, payable on the 15th day of October, 1981, and a like payment of \$650.00 or more, on the 15th day of each and every month thereafter; said payments to include interest at the rate of 12% per centum per annum on the unpaid principal balance due from month to month by the computation of the monthly interest due for the past month at the time of payment

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and the application of said payments first to interest and secondly to principal, until said principal and interest shall have been paid in full. All payments shall be made to Sellers, at their present residence or such other places as Sellers shall direct in writing. Provided however, that the full unpaid principal balance shall become due and payable without notice to Buyers on October 1, 1986.

Sellers agree to furnish Buyers, at Sellers' expense, the preliminary opinion for an Owner's Title Guaranty Policy in the full amount of the purchase price herein, which said preliminary opinion shall reveal a good and merchantable title in Sellers' names. Sellers further agree to convey the real estate, described to Buyers, by their good and sufficient Warranty Deed, in due form of law, warranting said real estate to be free of liens and encumbrances thereon. Said title evidence described and Warranty Deed shall be furnished and delivered to Buyers upon payment of the purchase price in full. Said merchantable title and warranty on lien and encumbrances referred to shall not include and shall be subject to the customary stock objections of subdivision restrictions of record, building and zoning laws of municipalities, easements of streets, alleys, roads, highways, drains and ditches, public utilities and current taxes.

Sellers agree to deliver unconditional possession of the real estate herein described on September 20, 1981. All rentals, water, electric or telephone utilities, if any, shall be pro-rated as of said date.

Sellers agree to pay the real estate taxes for 1980, payable in 1981; both parties agree to pro-rate the current taxes based upon the date of possession, and Buyers agree to pay all subsequent real estate taxes as the same become due under Sellers' names and to furnish Sellers with the tax receipts evidencing the payment thereof, until all indebtedness under this contract shall have been paid. In case of the Buyers' failure to pay said subsequent taxes, when due, then Sellers may, at their election, pay said taxes and charge the amount thereof to the principal balance to bear interest as provided herein.

Buyers assume all risk of loss from all causes to the buildings and improvements thereon located and agree to cause said buildings and improvements to be insured for their full insurable value against the perils of fire, lightning, wind and extended coverage now covered by ordinary and usual insurance policies, said policy to be written in Sellers' names with a Contract of Sales clause to Buyers, as their interest shall appear, until this agreement is consummated. Buyers further agree to furnish Sellers with said insurance policy, together with proof of the payment of the premium, until all indebtedness under this contract shall have been paid. In case of the Buyers' failure to provide insurance, then Sellers may insure same and charge the cost thereof to the principal balance, bearing interest as provided herein.

Buyers agree that they will not sell, assign or transfer this contract of sale, or any interest in said real estate, without having obtained the written consent of sellers thereto which said consent Sellers agree will not be unreasonably withheld.

Buyers agree that they will keep the buildings and improvements in good repair, ordinary wear and depreciation excepted, until all indebtedness under this agreement has been paid. Buyers agree that they will promptly pay all bills for labor and materials for repairs or improvements and not permit Mechanics' Liens to be filed on the premises described.

Both parties agree that time shall be of the essence of this agreement, and that upon the failure of Buyers to make the payments, or to do or perform any of the provisions herein, that Sellers may, at their election, declare the full unpaid principal balance due and payable and this contract cancelled and terminated without notice to Buyers. In case of such election, Sellers shall be entitled to retain all payments made by Buyers as liquidated damages for the loss of sale, rental, use and damages to the premises during the occupancy of Buyers and shall be entitled to the immediate possession of the real estate without notice to Buyers.

Both parties agree that the terms, conditions and covenants as herein contained shall be mutually binding upon the parties and their respective heirs, assigns and/or legal representatives thereof.

WITNESS our hands and seals this 31<sup>st</sup> day of August, 1981.

Leonard A. Sacco  
Leonard A. Sacco

Rita Sacco  
Rita Sacco

SELLERS

Daniel Bender  
Daniel Bender

Patsy Bender  
Patsy Bender

BUYERS

STATE OF INDIANA )  
                          )SS:  
COUNTY OF LAKE )

Before me a Notary Public in and for said County and State, personally appeared LEONARD A. SACCO and RITA SACCO, his wife, who acknowledged the execution of the foregoing real estate contract this 31st day of August, 1981.

MY COMMISSION EXPIRES:  
September 16, 1981

Victor J. Roberts  
Victor J. Roberts, Notary Public  
(Resident of Lake County, Indiana)

STATE OF INDIANA )  
                          )SS:  
COUNTY OF LAKE )

Before me a Notary Public in and for said County and State, personally appeared DANIEL BENDER and PATSY BENDER, his wife, who acknowledged the execution of the foregoing real estate contract this 18<sup>th</sup> day of September, 1981.

MY COMMISSION EXPIRES:  
Sept 16<sup>th</sup> 1985

Victor J. Roberts  
VICTOR J. ROBERTS Notary Public  
(Resident of Lake Co., Indiana)

PREPARED BY: Victor J. Roberts, Attorney, 307 E. Commercial Ave.  
Lowell, Indiana