

*J. Thomas Renshaw
506 Ridge Rd
Munster*

CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

652373

THIS CONTRACT, made and entered into by and between FREDA JACKSON and GUST L.

HAEHNEL and EMMA LOU RICHEY (hereinafter called "Seller") and

CASS CASMIR, JR. and MARGARET CASMIR, Husband & Wife (hereinafter called "Buyer"),

WITNESSETH:

Seller hereby agrees to and does sell to Buyer, and Buyer hereby agrees to and does purchase from Seller, the following described real estate (including any improvement or improvements now or hereafter

located on it) in Lake County, Indiana, (such real estate, including improvements, being hereinafter called the "Real Estate"):

The North 217.25 feet of the South 627.25 feet (measured by parallel lines) of that part of the South half of the Southeast Quarter of Section 13, Township 37 North, Range 10 West of the Second Principal Meridian, lying between the Easterly line of Sheffield Avenue and the West line of Calumet Avenue, in Lake County, Indiana

DEC 2 2 49 PM '81
WILLIAM BIELSKI JR
RECORDER
LAKE COUNTY
FILED FOR RECORD

upon the following covenants, terms and conditions:

The Purchase Price and Manner of Payment

1. **The Purchase Price.** As the purchase price for the Real Estate, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of TWO HUNDRED SIXTY THOUSAND Dollars (\$ 260,000.00).

2. **The Manner of Payment.** The purchase price shall be paid in the following manner:
(a) The sum of FIFTY THOUSAND Dollars (\$ 50,000.00)

was paid by Buyer to Seller at the time of the execution and delivery of this contract, and the receipt of such sum is hereby acknowledged by Seller.

(b) The sum of TWO THOUSAND TWO HUNDRED Dollars (\$ 2,200.00)

shall be paid monthly, beginning December 1, 1981, and on the same date of each month thereafter, ~~until the remainder of the purchase price, with interest as herein provided, has been paid in full for twelve consecutive months.~~ The balance of the purchase price with interest

(c) The unpaid balance of the purchase price shall bear interest at the rate of 12% per annum, such interest to be computed Monthly, in advance, on first day of each month upon the principal sum unpaid at the beginning of such period. The amount of interest so found due shall be deducted from the amount of aggregate payments made during the succeeding period and the balance of the aggregate of such payments shall be credited against the principal.

(d) All payments due hereunder shall be made to Mercantile National Bank, 915 Ridge Road, Munster, Indiana or at such other place as Seller shall designate in writing.

II

Prepayment of the Purchase Price

Buyer shall have the privilege of paying without penalty, at any time, any sum or sums in addition to the payments herein required. It is agreed that no such prepayments, except payment in full, shall stop the accrual of interest on the amount so paid until the next succeeding computation of interest after such payment is made. Interest shall not accrue after the date on which Buyer makes any payment that constitutes full payment of the purchase price, except Buyer shall not be entitled to pay over 50% of the purchase price until January 1, 1982.

*as herein provided, shall be due on the first day of the thirteenth month following the date of the Contract, being December 1, 1982.

1450

Taxes, Assessments and Insurance

1. **Taxes.** Buyer agrees to assume and pay the taxes on the Real Estate beginning with the installment payable May, 1982 and all installments of taxes due and payable thereafter ~~but shall receive credit for 1981*~~ and all

2. **Assessments.** Buyer agrees to pay any assessments or charges upon or applying to the Real Estate for public or municipal improvements or services which, after the date of this Agreement, are constructed or installed on or about the Real Estate or otherwise serve the Real Estate.

3. **Penalties.** Buyer agrees to pay any penalties, whether in the form of interest or otherwise, in connection with the late or untimely payment of such taxes, assessments or charges.

4. **Insurance.** Buyer agrees to keep the improvements included in the Real Estate insured under fire and extended coverage policies and to pay premiums on such insurance policies as they become due. Such insurance shall be carried in a company or companies approved by Seller and in an amount not less than the balance of the purchase price due hereunder. Such policy or policies shall be issued in the name of Seller and Buyer, as their respective interests may appear, and shall be delivered to and retained by Seller during the continuance of this contract.

5. **Seller's Right to Perform Buyer's Covenants.** If Buyer fails to perform any act or to make any payment required of him by this Article III, Seller shall have the right at any time, without notice, to perform any such act or to make any such payment, and in exercising such right, to incur necessary and incidental costs and expenses, including attorney fees. Nothing in this provision shall imply any obligation on the part of Seller to perform any act or to make any payment required of Buyer.

The exercise of the right by Seller shall not constitute a release of any obligation of Buyer under this Article III or a waiver of any remedy given Seller under this contract, nor shall such exercise constitute an estoppel to the exercise by Seller of any right or remedy of his for a subsequent failure by Buyer to perform any act or make any payment required by him under this Article III.

Payments made by Seller and all costs and expenses incurred by him in connection with the exercise of such right shall, at the option of Seller, either (a) be payable to Seller by Buyer within 30 days after demand, or (b) be added to principal. In any event such payments and such costs and expenses shall bear interest from the respective dates of making payment or incurring costs and expenses.

IV

Possession

Seller shall deliver to Buyer full and complete possession of the Real Estate upon the execution of this contract

After TWO (2) days from the date hereof Seller shall pay to Buyer \$ONE HUNDRED DOLLARS per day for each day Seller withholds possession of the Real Estate from Buyer. Such payment, however, shall not serve to extend the date upon which possession must be delivered to Buyer. Buyer's right of possession shall continue until terminated pursuant to Article IX "Seller's Remedies on Buyer's Default." All utilities shall be paid by Seller to the date possession is given.

*taxes payable in 1982 prorated to date of closing

V

Evidence of Title

(If title evidence is furnished herewith, strike paragraph B.)

A. Seller has furnished Buyer an

~~abstract of title~~

(strike one)

owner's title insurance policy

disclosing marketable title to the Real Estate to

July 22, 1981

subject, nevertheless, to the following exceptions:

(insert date)

General exceptions contained in Chicago Title Insurance Policy, taxes for 1980 payable in 1981, and subsequent years, rights of way, drainage tiles and ditches

(If title evidence is to be furnished after execution of this contract, strike paragraph A.) roads and

~~B. If Buyer is not in default under this contract, Seller will furnish Buyer an~~ highways, streets and

~~abstract of title~~

(strike one)

owner's title insurance policy

~~disclosing marketable title to the Real Estate to a date which is the earlier of (a) a date (after the date of this contract) specified by Buyer in a notice to Seller or (b) a date 60 days prior to the date the final installment under this contract is due.~~

A title insurance policy furnished under this contract shall be in the amount of the purchase price and shall be issued by an insurer satisfactory to Buyer.

Any further title evidence shall be at the expense of the Buyer, provided, however, that the cost of additional title evidence necessitated by the acts or omissions of Seller or by any judicial proceeding affecting the Real Estate shall be borne by Seller.

Seller covenants and agrees that upon the payment of all sums due under this contract and the prompt and full performance by Buyer of all his covenants and agreements herein made, Seller will convey or cause to be conveyed to Buyer, by Warranty Deed, the above described Real Estate subject to restrictions and easements of record as of a date on or before the date of this contract and all taxes and assessments which are Buyer's obligations.

VI

Seller's Right to Mortgage the Real Estate

~~Seller shall have the right to obtain, without Buyer's consent, a loan or loans secured by mortgage on the Real Estate, and the right to renew any such loan or loans. Seller agrees, however, that the aggregate principal balances of all such loans shall never exceed the unpaid balance of the purchase price for the Real Estate under this contract. If Seller encumbers the Real Estate by a mortgage, Buyer shall have the right to make any omitted payment or payments and to deduct the amount thereof from payments due under this contract. Seller agrees, however, that he will pay all such mortgage loans when due or at such time as Buyer pays in full all sums due under this contract, and Seller shall obtain valid releases of all such mortgage loans when they are paid.~~

Assignment of Contract

Buyer may not sell or assign this contract, Buyer's interest therein, or Buyer's interest in the Real Estate, without the written consent of Seller; ~~provided, however, that any such consent shall not be unreasonably withheld, and that no assignment shall operate to relieve either party from liability hereon.~~ Buyer's sale or assignment of this contract shall not relieve buyer from the obligations, payments, and conditions contained in VIII this agreement.

Use of the Real Estate by Buyer, Seller's Right to Inspection and Buyer's Responsibility for Injuries

1. Use. The Real Estate may _____ be rented, leased, or occupied by persons other than Buyer. Buyer may make alterations, changes and make additional improvements (only with) (without) the written consent of Seller having first been obtained. Buyer shall use the Real Estate carefully, and shall keep the same in good repair at his expense. No clause in this contract shall be interpreted so as to create or allow any mechanics, labor, materialmen, or other creditors of Buyer or of an assignee of Buyer to obtain a lien or attachment against Seller's interest herein. Buyer shall not commit waste on the Real Estate. In his occupancy of the Real Estate, Buyer shall comply with all applicable laws, ordinances, and regulations of the United States of America, of the State of Indiana, and of the City and County where the Real Estate is situated. In the event of Buyer's breach of this covenant and a re-entry by Seller, Buyer shall deliver the Real Estate to Seller in as good condition as they are now, ordinary wear and tear, acts of God and public authorities excepted.

2. Seller's Right of Inspection. Seller shall have the right to enter and inspect the Real Estate at any reasonable time.

3. Buyer's Responsibility for Accidents. As a part of the consideration hereof, Buyer assumes all risk and responsibility for accident or damage to person or property arising from the use of or in or about the Real Estate.

IX

Seller's Remedies on Buyer's Default

Time shall be of the essence of this contract.

If Buyer fails, neglects or refuses to make any payment under this contract when due or to perform any of Buyer's covenants, terms and conditions when and as required under this contract:

(1) Seller shall have the right to declare this contract forfeited and terminated, and upon such a declaration, all right, title and interest of Buyer in and to the Real Estate shall immediately cease and Buyer shall then be considered as a tenant holding over without permission and Seller shall be entitled to re-enter and take immediate possession of the Real Estate and to evict Buyer and all persons claiming under him;

(2) Separately or in conjunction with his right under item (1) above, as Seller may elect, Seller shall have the right to file in a court of competent jurisdiction an action to have this contract forfeited and terminated and to recover from Buyer all or any of the following:

(a) possession of the Real Estate;

(b) any installments due and unpaid at the time of filing of the action and becoming due and unpaid from that time until possession of the Real Estate is recovered;

(c) interest on the principal from the last date to which interest was paid until judgment or possession is recovered by Seller whichever shall occur first; provided, however, that this shall not be construed as allowing Seller to recover any interest which would be included under item (2) (b) above;

(d) due and unpaid real estate taxes, assessments, charges and penalties which Buyer is obligated to pay under this contract;

(e) premiums due and unpaid for insurance which Buyer is obligated to provide under Article III of this contract;

(f) the reasonable cost of repair of any physical damage or waste to the Real Estate other than damage caused by ordinary wear and tear, acts of God and public authorities;

(g) any other amounts (other than payment of the purchase price) which Buyer is obligated to pay under this contract.

(3) In addition to any other remedy under this contract, Seller shall have such other remedies as are available at law or in equity.

(4) In any case Seller shall have the right to retain (without prejudice to his right to recover any other sums from Buyer, or to have any other remedy, under this contract) all payments made by Buyer to Seller and all sums received by Seller as proceeds of insurance or as other benefits or considerations, in each case made or received under this contract.

(5) Seller shall have the right to file in a court of competent jurisdiction an action to recover all of the unpaid balance of the purchase price (which upon default by Buyer under this contract shall, at the option of Seller, become immediately due and payable) and interest on such unpaid balance until such unpaid balance is paid, together with any taxes, assessments, charges, penalties and insurance premiums paid by Seller under this contract and interest on such amounts until they are paid, unless such amounts (and interest on them) have been added to principal under this contract.

The exercise or attempted exercise by Seller of any right or remedy available under this contract shall not preclude Seller from exercising any other right or remedy so available, nor shall any such exercise or attempted exercise constitute or be construed to be an election of remedies, so that no such right or remedy shall be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and in addition to any other right or remedy available under this contract.

In any judicial proceeding to enforce this contract Buyer specifically waives, to the extent he lawfully may do, his right, if any, to a hearing preliminary to a judicial order for immediate possession of the Real Estate to be granted to Seller under applicable law.

All sums payable under this contract are payable with accrued interest and without relief from valuation or appraisal laws. ~~In addition to any other sum payable by Buyer under this contract, Buyer shall pay any reasonable expense, including attorneys' fees, incurred by Seller in connection with the exercise of any right or remedy under this contract, and the preparation and delivery of notice.~~

RIDER TO CONTRACT FOR
CONDITIONAL SALE OF REAL ESTATE

1. AFFIDAVIT OF TITLE. Seller shall furnish Buyer at or prior to the date of execution of this Contract and again prior to final payment of the Contract with an Affidavit of Title, covering said dates, subject only to the general exceptions contained in Schedule B of the Commitment of Title Insurance issued by Chicago Title Insurance Company on July 22, 1981, rights of way for drainage tiles, ditches, feeders and laterals, if any, roads and highways, streets and alleys, and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance. All parties shall execute an "ALTA Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

2. PRORATIONS. Insurance premiums, general taxes, water and other utilities shall be ratably adjusted as of the date of execution of this Contract. Real estate taxes for the year of possession shall be prorated as of the date of this Contract subject to re-proration upon receipt of the actual tax bill. Further, interest on the unpaid principal amount of the purchase price from the date of execution of this Contract until the date of the first installment payment shall be a proration credit in favor of the Seller.

3. ESCROW CLOSING. This transaction or conveyance contemplated hereby shall be made through escrow with a title company, bank or other institution or any attorney licensed to do business or to practice law in the State of Indiana in accordance with the general provisions of an escrow trust covering contracts for conditional sale of real estate consistent with the terms of this Contract. Upon creation of such an escrow Seller shall deposit with the escrowee the following:

- a. Fully executed Warranty Deed conveying title to the subject property located in Hammond, Lake County, Indiana, and legally described as follows:

The North 217.25 feet of the South 627.25 feet (measured by parallel lines) of that part of the South half of the Southeast Quarter of Section 13, Township 37 North, Range 10 West of the Second Principal Meridian, lying between the Easterly line of Sheffield Avenue and the West line of Calumet Avenue, Lake County, Indiana.

to CASS CASMIR, JR. and MARGARET CASMIR, Husband and Wife.

- b. Fully executed ALTA Statement.
- c. Affidavit of Title.

The escrowee shall be authorized pursuant to the terms of this escrow agreement to deliver the aforementioned documents to the Buyers upon written direction of Sellers, or upon presentment by Buyers of cancelled checks or money order receipts totalling the full purchase price, including interest, taxes and insurance as agreed.

4. LIENS. Buyer and Seller shall have removed from the title to the property within Ninety (90) days any mechanic's liens filed as a result of their actions.

5. CALCULATIONS OF INTEREST. Interest for each month shall be added to the unpaid balance on the first day of each month at the rate of 1/12 of the annual interest rate and shall be calculated upon the unpaid balance due as of the last day of the preceding month based upon a 360 day year. Interest for the period from the date of the execution of this Contract until the date the first installment is due shall be payable on the date of execution of this Contract.


6. ATTORNEY FEES. Buyer or Seller shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and provisions of this agreement, including forfeiture or specific performance in defending any proceeding to which Buyer or Seller is made a party defendant as a result of the acts or omissions of the other party.

7. PRIOR MORTGAGES. (a) Seller reserves the right to place a mortgage against the title to the premises with a balance including interest not to exceed 50% of the balance of the purchase price unpaid at any time under this Agreement, the lien of which prior mortgage shall, at all times notwithstanding that this Agreement is


recorded, be prior to the interest that Buyer may have in the premises, and Buyer expressly agrees upon demand to execute and acknowledge together with Seller any such mortgage (but not the notes secured thereby). No mortgage placed on said premises shall in any way accelerate the time of payment provided for in this Agreement or provide for payment of any amount, either interest or principal, exceeding that provided for under this Agreement, or otherwise be in conflict with the terms and provisions of this Agreement, nor shall such mortgage in any way restrict the right of prepayment, given to Buyer under this Agreement.

(b) Seller shall from time to time, and anytime Buyer has reason to believe a default may exist, exhibit to Buyer receipts for payments made to the holders of any indebtedness secured by any such mortgage.

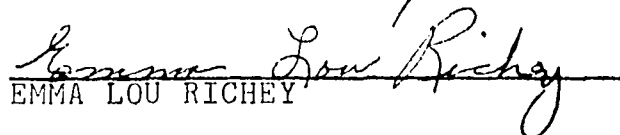
(c) In the event Seller shall fail to make any payment on the indebtedness secured by a mortgage or shall suffer or permit there to be any other breach or default in the terms of any indebtedness or mortgage, Buyer shall have the right, but not the obligation, to make such payments or cure such default and to offset the amount so paid or expended including all incidental costs, expenses and attorney's fees attendant thereto incurred by Buyer to protect Buyer's interests hereunder from the unpaid balance of the purchase price or from the installment payments to be made under this Agreement.


CASS CASMIR, JR.


MARGARET CASMIR


FREDA JACKSON


GUST L. HAEFFEL


EMMA LOU RICHEY

STATE OF ARIZ
COUNTY OF Pinal

Before me, a Notary Public in and for said County and State, on this 17th day of June, 1981, personally appeared Gust L. Haehnel and each acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his and her voluntary act and deed.

WITNESS my hand and Notarial Seal.

James C. Good
Notary Public

My Commission Expires:
5-1-83

STATE OF CALIFORNIA
COUNTY OF ORANGE

Before me, a Notary Public in and for said County and State, on this ___ day of _____, 1981, personally appeared Emma Lou Richey and each acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his and her voluntary act and deed.

WITNESS my hand and Notarial Seal.

Notary Public

My Commission Expires:

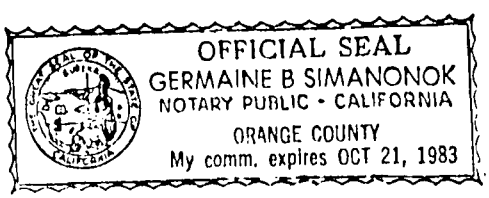
(Witness)

STATE OF CALIFORNIA }
COUNTY OF ORANGE } SS

On NOVEMBER 8, 1981 before me, the undersigned, a Notary Public in and for said State, personally appeared THOMAS J. BROMELING III, personally known to me to be the person whose name is subscribed to the within Instrument, as a Witness thereto, who being by me duly sworn, deposes and says:

That HE resides in ORANGE COUNTY, and that HE was present and saw EMMA LOU RICHEY, personally known to HIM to be the same person described in and whose name IS subscribed to the within and annexed Instrument as THE Part y thereto, execute and deliver the same, and SHE acknowledged to said affiant that SHE executed the same; and that said affiant subscribed HIS name thereto as a Witness.

WITNESS my hand and official seal.
Signature Germaine B. Simanonok
GERMAINE B. SIMANONOK
Name (Typed or Printed)



THIS FORM FURNISHED BY ORANGE COAST TITLE COMPANY
STAPLE HERE