

Hoosier State Bank  
479 State Street  
Hammond, Ind

661250

REAL ESTATE CONTRACT

THIS AGREEMENT, made and entered into this 1st day of March 19 82 by and between Hoosier State Bank of Indiana

\_\_\_\_\_ of Lake County, Indiana, hereinafter referred to as "SELLER" and Clifford M. Foulon & Barbara A. Foulon husband and wife of Lake County, Indiana, hereinafter referred to as "BUYER",

WITNESSETH:

THAT, in consideration of the mutual covenants and conditions by each party to be performed herein, SELLER agrees to sell and BUYER agrees to purchase the following described real estate, to-wit:

Legal Attached

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water or power, and all other fixtures in, or that may be placed in any building now or hereafter standing on said land, upon the following terms and conditions, to-wit:

BUYER agrees to pay to the SELLER, or his assigns, the total purchase price of Fifty-Seven Thousand and 00/100----- Dollars,

payable in the following manner to-wit:

Ten Thousand and 00/100----- 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 the sum of Fourty-Seven Thousand and 00/100----- Dollars as follows: Fourty-Seven Thousand and 00/100----- Dollars together with interest thereon at the rate of Fourteen per cent per annum and at the rate of fourteen percent (14%) per annum after default payable in the following manner, to-wit: \$ 729.75 & escrow on the 1st day of June, 1982, including interest on the unpaid balance, and \$ 729.75 & Escrow on the 1st day of each succeeding month until such indebtedness and all additions thereto and interest shall be paid in full.

BUYER may make payments in excess of above amounts

It is further agreed and understood that when BUYER shall have paid the total purchase price provided herein, together with all additions hereto, and all interest which may be due and shall have fully complied with all the terms and conditions of this contract as hereinbefore and hereinafter provided, then and in that event, SELLER shall execute and deliver to BUYER a good and sufficient general warranty deed conveying a merchantable title in fee simple to the aforescribed property to BUYER and shall also deliver to BUYER a guaranty title policy to the aforescribed property prepared by the Chicago Title Company \_\_\_\_\_ Calumet Title Company in the sum of Fifty-Seven Thousand and 00/100----- Dollars.

CHICAGO TITLE INSURANCE COMPANY  
INDIANA DIVISION

MAR 5 10 11 AM '82  
STATE OF INDIANA  
LAKE COUNTY  
REC'D FOR REC  
WILLIAM BIE  
RECORD

*Handwritten initials*

**Parcel 1:** Lot 7, except the South 75 feet thereof, and all of Lot 8, Block 1, and the East half of vacated Hayes Street lying adjacent to and West of Lot 8, Lohman's First Addition to Gary, as shown in Plat Book 20, page 42, in Lake County, Indiana.

**Parcel 2:** Lot 1 and the East half of Lot 2, Block 2, and the West half of vacated Hayes Street lying adjacent to and East of Lot 1, Lohman's First Addition to Gary, as shown in Plat Book 20, page 42, in Lake County, Indiana.

**Parcel 3:** Part of the East Half of the Southeast Quarter of the Northeast Quarter of Section 29, Township 36 North, Range 8 West of the Second Principal Meridian, described as follows: Beginning at a point on the North line of said tract which is

339 feet West of the Northeast corner thereof, said point of beginning also being the Northwest corner of a tract of land conveyed by the New York, Chicago and St. Louis Railroad Company to Peter Marimen by Warranty Deed dated October 15th, 1945 and recorded November 13th, 1945, in Deed Record 734, page 403; thence south 177 feet, more or less, along the West line of the Marimen tract to the Southwest corner thereof which Southwest corner is at a point in the South line of a tract of land conveyed by Michael Fleck and wife to William B. Howard by deed dated July 8th, 1882 and recorded November 9th, 1882 in Deed Record 34 page 227; thence Southwesterly along the South line of the tract conveyed to Howard aforesaid, 334 feet, more or less, to the southwest corner of the aforesaid Howard tract, and to a point in the West line of said East Half of the Southeast Quarter of the Northeast Quarter which is 250 feet South of the Northwest corner of the East Half of the Southeast Quarter of the Northeast Quarter, thence North 250 feet to the Northwest corner of the East Half of the Southeast Quarter of the Northeast Quarter of said Section 29, thence East along the North line of said East half of the Southeast Quarter of the Northeast Quarter to the place of beginning, in Lake County, Indiana.

BUYER expressly agrees to pay taxes for the year 1982 payable in 1983 and all other taxes and special assessments which shall be due and payable after the date of this contract and that hereinafter may be levied.

BUYER agrees to keep the aforescribed property insured against loss by fire and windstorm in an amount not less than Fifty-Seven Thousand and 00/100 (\$ 57,000.00 ), and in insurance companies to be approved by the SELLER. In the event BUYER fails to secure and pay for such insurance, the SELLER may so do and the amount paid by the SELLER for said insurance shall be added to the balance due under this contract.

(This clause shall only be applicable in the event that a building or buildings are, or shall be, contained upon the premises hereinbefore described.)

BUYER, agrees to pay without notice each of the foregoing sums in the manner and at the times aforesaid without relief from valuation and appraisement laws and with attorney fees, and that should the payments hereinabove provided for, or any part thereof, be suffered to be and remain unpaid as provided for two (2) consecutive months, or should BUYER construct or suffer to be constructed on said real estate any improvements, or alter same, or commit waste thereon, or assign this contract without in each case first obtaining written consent from SELLER, or should the same be sold on execution by legal process or otherwise, then all payments shall become due at once or at the option of the SELLER and this contract shall at once cease and determine without notice and without demand, and all of the money theretofore paid by the BUYER to SELLER, 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, as and for such rents, and after such forfeiture this contract shall automatically, at the option of SELLER, become a lease between the parties hereto from month to month, at a monthly rental of Eight Hundred and 00/100 Dollars per month, payable in advance on the first day of each and every month during the life of said lease, which said lease may be terminated by either party to same, without notice, at any rent paying period. Provided, however, that the failure and omission of said SELLER to declare this contract forfeited upon any breach thereof shall not operate to bar, abridge or destroy the right of said SELLER to declare same forfeited upon any subsequent breach.

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

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

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

Randall H. Walker  
RANDALL H. WALKER - Loan Officer

Clifford M. Foulon  
Clifford M. Foulon

Hoosier State Bank  
Hoosier State Bank of Indiana

Barbara A. Foulon  
Barbara A. Foulon

Mary Ann Searcy  
MARY ANN SEARCY - Assistant Vice President

The Hoosier State Bank of Indiana grants the right to make improvements on above mentioned property so long as a lien is not created on the property.

State of Indiana, Lake County as:  
Before me the undersigned, a Notary Public in and for said County, this day of March 1st, 1982 personally appeared within named Randall H. Walker, Loan Officer and Mary Ann Searcy, Assistant Vice President, respectively of Hoosier State Bank of Indiana who as such officers executed the within instrument, and that he executed the same for and on behalf of Hoosier State Bank of Indiana by authority of its Board of Directors and that the corporate seal affixed thereto is the corporate seal of said corporation, and that said instrument is the free act and deed of said corporation.

MILDRED V. DOOLEY  
Notary Public, Lake Co., IN  
My Comm. Expires April 6, 1984

Mildred V. Dooley  
Mildred Dooley - Notary Public