

664476

76.51 Lake Shore
Gary 46403

REAL ESTATE CONTRACT

ARTICLES OF AGREEMENT, madethis 24th day of Sept., 1977, by and between ROBERT T. CALEF and JEAN C. CALEF, husband and wife, Sellers, and WADE DANAPAS and GARY ROSS JOHNSON, of Lake County, Indiana, Purchasers.

WITNESSETH:

1. That if the Purchasers shall make the payments and perform the covenants hereinafter mentioned on their part to be made and performed, the Sellers covenant and agree to sell and convey, by a good and sufficient warranty deed and furnish a Guarantee Title Policy, issued by a responsible company, certified to the date the balance of this contract is paid in full, the following described real estate, situated in the County of Lake, State of Indiana, known and described as follows; to-wit:

Lots 18 and 19, Block 27, and the south half of vacated Pine Street adjacent thereto, in Norcott's Addition to Indiana City, in the City of Gary, Plat Book 1, page 14, in the Office of the Recorder of Lake County, Indiana, a/k/a 7621 Lake Shore Drive, Gary, Indiana;

STATE OF INDIANA, S. NO
LAKE COUNTY
FILED FOR RECORD
APR 5 3 21 PM '82
WILLIAM BIELSKI JR
RECORDER

together with all of the fixtures and appliances and equipment now on said premises which are included in the purchase price.

2. And the Purchasers hereby covenant and agree to pay said Sellers for the purchase thereof the sum of Twenty-Three Thousand Dollars (\$23,000.00), in the manner following, to-wit:

3. The sum of Five Thousand Dollars (\$5,000.00) cash at the time of executing this contract, receipt of which is hereby acknowledged, and the sum of Eighteen Thousand Dollars (\$18,000.00) payable at the rate of Two Hundred ~~Twenty~~ ^{Twenty} Three Dollars (\$200.00) or more per month commencing on the 15th day of Oct., 1977, plus 1/12 of the real estate taxes and 1/12 of the insurance, and a like sum or more on the 15th day of each and every succeeding month thereafter until the said unpaid balance of said contract, together with interest and all charges and payments herein provided for, shall have been paid in full; it being agreed that Purchasers shall have the privilege of making payments in excess of the regular monthly payments without penalty. Purchaser shall have the privilege of refinancing and paying off this contract in full at any time, and Sellers shall also have the privilege of arranging refinancing for Purchaser in order to pay off this contract in full at any time they are able to do so, and said refinancing to besolely at Purchaser's expense. All payments to include interest at the rate of 9% per annum payable monthly on unpaid balances remaining from time to time unpaid. All monthly payments shall first be applied upon interest, taxes and insurance in that order and the remainder to be

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by the Sellers against the Purchasers on or under this agreement; it is further agreed that this contract shall not be recorded.

12. It is further expressly agreed by and between the parties hereto that the remedy of forfeiture herein given to the Sellers shall not be exclusive of any other remedy but that the Sellers shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this agreement and 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.

13. It is mutually agreed by and between the parties hereto that time of payment shall be the essence of this contract; and that the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the respective parties.

14. It is further agreed by and between said parties that Purchasers have examined said premises and accept said premises in its present state, and shall be entitled to possession of said premises on date of closing.

15. It is further stipulated and agreed by and between the parties hereto that the failure or omission of Sellers to declare said contract forfeited, or to exercise any of the options herein contained in his favor, in the event of any breach of any covenants and conditions, shall not operate to bar, abridge or destroy the right of the Sellers to declare the herein contract forfeited, or to exercise any of the options of rights upon any subsequent breach or default.

16. Purchasers will not use or suffer or permit any person to use the said real estate or any building or improvements thereon for any use or purpose in violation of the laws of the United States, or of the State of Indiana, and will not permit any waste thereon, nor remove nor materially alter any of the buildings or improvements on the premises without first obtaining the written consent of the Sellers, and the Sellers shall have the right to enter upon and in said premises for the purpose of inspecting the same at any reasonable time. Purchasers shall comply with all lawful and valid health and police regulations in respect thereof, shall keep harmless and indemnify said Sellers on account of any loss, damage, cost or expense by reason of any use to which said premises may be put.

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

Robert T. Calef
Robert T. Calef, Seller

Jean C. Calef
Jean C. Calef, Seller

Wade Danapas
Wade Danapas, Purchaser

Gary Ross Johnson
Gary Ross Johnson, Purchaser

CONTRACT TERMS ARE
ACCEPTABLE WITH THE
-4- EXCEPTION OF PARAGRAPH 3,
PENDING FURTHER NEGOTIATION
TO \$200/MO STRIP WP
RTC + J.C.C. 9/5/77

and void, at the election of the Sellers; however, said consent may not be unreasonably withheld. It being further agreed, however, that Sellers may assign their interest in this contract without consent of Purchasers.

8. Purchasers agree to pay 1/12 of the insurance cost per month as per Item 3 above to keep the improvements on said real estate and the premises insured under fire and extended coverage policies. Such insurance is to be carried in a company or companies approved by the Sellers and in an amount not less than Eighteen Thousand Dollars (\$18,000.00) for fire insurance. Such policy or policies shall be issued in the name of Sellers and Buyers as their respective interest may appear and are to be retained by Sellers or their agent during the continuance of this agreement. In addition to the foregoing insurance, Purchasers agree to carry public liability coverage.

9. It is further agreed that in case said Purchasers shall fail or refuse to make any one or more of the payments provided herein, as the same shall become due and payable or within sixty (60) days after the same shall become due and payable, or in case the Purchasers shall wholly fail or refuse to comply with any one or more of the terms, covenants and conditions herein contained to be complied with, this contract shall, at the option of the Sellers, be forfeited and all payments heretofore made by the Purchasers shall be retained by the Sellers, and in such event the Sellers shall have the right at their option, without notice or demand, to re-enter and take possession of the premises, and the fixtures and appliances and equipment aforesaid which shall be in as good condition as the same is at the execution of this contract, normal wear and tear excepted, or Sellers may, at their option, without notice or demand, declare the entire unpaid balance of said purchase price under the terms of this contract, together with the accrued interest, to be due and payable at once, and the Sellers may sue for and collect the same without relief from valuation and appraisement laws and with attorney's fees.

10. That in the event of the termination of this agreement by lapse of time, forfeiture, or otherwise, all improvements, whether finished or unfinished, on the premises aforesaid, which may be put upon or on said premises by the Purchasers, shall belong to and be the property of the Sellers, without liability or obligation on their part, to account to the Purchasers therefor, or, for any part thereof.

11. That the Purchasers shall and will pay to the Sellers all costs and expenses, including attorney fees, incurred by Sellers in any action or proceeding to which Sellers may be a party by reason of being a party to this agreement, and that the Purchasers will pay to the Sellers all costs and expenses, including attorney fees, incurred by the Sellers in enforcing any of the covenants and provisions of this agreement and incurred in any action brought by them against the Purchasers on account of the provisions hereof, and all such costs, expenses, and attorney fees may be included in and form a part of any judgment entered in any proceeding brought

applied on the principal, all without relief from valuation and appraisal laws of the State of Indiana and attorney's fees; and are payable to Sellers at 929 Woodlawn Park Drive, Flint, Michigan 48503, or at any other place Sellers may direct. All payments herein provided shall bear interest at the rate of nine per cent (9%) per annum after maturity, and a delinquent charge of Five Dollars (\$5.00) shall be made on all monthly payments which are not paid by the last day of any one month.

4. It is further agreed that the Purchasers shall pay all assessments or installments of assessments that are not delinquent payable after the date of this agreement, and it is further agreed by and between the parties that the Purchasers agree to assume and pay the taxes on the real estate beginning with the installment payment due on the first Monday in November, 1977, and all installments of taxes due and payable thereafter, agreeing to pay same as the 1/12 of real estate taxes as per Item 3 above.

5. Purchasers agree not to commit waste or allow the same to be committed on said premises and to keep said real estate and the improvements thereon in good condition and repair and on failure of the Purchasers to make necessary repairs, the Sellers may, at their option, do so and all sums so paid shall become immediately due and shall be added to and become a part of the indebtedness secured hereby and shall bear interest at the rate of nine per cent (9%) per annum until paid.

6. No liens.

a) Neither the Purchasers nor any one claiming any right by, through or under Purchasers, shall have any right to file or place any mechanic's lien of any kind or character whatsoever on the premises or on any of the buildings or improvements thereon, and notice is hereby given that no contractor, or anyone else that may furnish any material, service or labor for any buildings or improvements, alterations, repairs or any parts thereof at any time after the commencement of this Contract, shall be or become entitled to any lien thereon whatsoever. And, for the further security of the Sellers, Purchasers agree to give actual notice thereof in advance to any and all contractors, or other persons, firms or corporations that may furnish any such material, service or labor at the instance and request of the Purchasers.

b) Purchasers agree that they will pay all attorney fees, court costs and usual expenses incurred in enforcing any of the covenants or obligations under this Contract.

7. That the Purchasers shall not and will not assign this agreement or any of their interest therein, and that no transfer or assignment shall be made by the Purchasers without the previous written consent of the Sellers, and that any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in said premises but shall render this contract null