

670501

5

8114 Van Buren
Munster 46321
JUN 2 4:10 PM '82
WILLIAM BIELSKI JR
RECORDER
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

CONTRACT FOR CONDITIONAL SALE OF
REAL ESTATE

THIS CONTRACT, made and entered into by MARY VAN DER WAL, JUDY LEE DE GRAFF (hereinafter called the "Sellers") and JUDY YERKOVICH and JUDY YERKOVICH (hereinafter called "Purchasers").

WITNESSETH:

The Sellers hereby agree to and do sell to the Purchasers, and the Purchasers hereby agree to and do purchase from Sellers, the following described real estate situated in the County of Lake, Town of Munster, and State of Indiana, (hereinafter called the "Real Estate"), to-wit:

Lot 35 in Schoon and Harkema First Addition to Munster as per plat thereof recorded in Plat Book 31, page 86 in the Office of the Recorder of Lake County, Indiana, and commonly known as 8114 Van Buren, Munster, Indiana.

upon the following covenants, terms and conditions:

1. As the purchase price for the real estate, Purchasers agree to pay to Sellers and the Sellers agreed to accept from Purchasers, the sum of Sixty-Three Thousand (\$63,000.00) Dollars, that the following articles of personal property are included herein and are a part of the sales price: all improvements permanently installed such as electrical and/or gas fixtures, heating equipment and all attachments thereto, air conditioning, built-in kitchen equipment, hot water heaters, incinerators, window shades, curtain rods, drapery poles and fixtures, venetian blinds, storm doors and windows, linoleum, screens, awnings, TV antennas, and all items enumerated on Sellers' listing agreement with Ennis Realty Company, Inc.
2. Purchase price shall be paid in the following manner:
 - (a) Earnest money of One Thousand (\$1,000.00) Dollars receipt of which is hereby acknowledged, and held by Ennis Realty Company, Inc.
 - (b) Eight Thousand (\$8,000.00) Dollars in cash to be paid by Purchasers to Sellers at the time of the closing of the transaction.

10/02

(c) The unpaid balance of the purchase price in the amount of Fifty-Four Thousand (\$54,000.00) Dollars with interest at 10 1/2% per annum, computed monthly on the balance remaining unpaid from time to time payable as follows: Four Hundred, Ninety-Nine and 96/100 (\$493.96) Dollars on or before (30) days after closing and Four Hundred, Ninety-Nine and 96/100 (\$493.96) Dollars on the first day each and every month thereafter, with the final payment to be made in full on or before three (3) years from the date of the first payment. Said monthly payments shall be first applied to the interest and then to principal.

(d) Purchasers shall have the right to continue this contract at the end of the three (3) year period at an interest rate of 12%, not to exceed two (2) additional years, if the interest rates at that time exceed 12 1/2%.

(e) All payments due hereunder shall be made to Mary Van Der Wal at such place as Sellers shall designate in writing.

3. Purchasers 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 account so paid until the next succeeding computation of interest after such payment is made. Interest shall not accrue after the date on which Purchasers make any payment that constitutes full payment of the purchase price. Purchasers shall further have the privilege of refinancing and paying the contract off in full at any time.

4. Purchasers agree to keep the improvements included in the Real Estate insured under fire and extended coverage policies and to pay the premiums as they come due. Such insurance shall be 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 the Purchasers, and Proof of payment shall be delivered to the Sellers each year.

5. Purchasers shall be entitled to possession of said real estate and the improvements situated thereon on February 1, 1981.

6. The 1981 taxes on the Real Estate shall be prorated to the date of closing. Sellers shall pay the 1980 taxes due and payable in 1981. Beginning January 1, 1982, and for the duration of this Contract, Purchasers shall pay the taxes and

shall give to Sellers proof of payment.

7. Purchasers agree to pay all assessments against the Real Estate for municipal or other public improvements completed after the date of this contract.

8. Sellers agree to furnish to Purchasers, at Sellers' expense, at the time of the final payment, an Owner's Title Insurance Policy in the amount of the purchase price certified to date or later, showing merchantable title in Seller, subject only to easements and restrictions of record, if any, and free and clear of all other liens and encumbrances. Sellers agree to furnish to Purchasers, at Sellers' expense, at closing, Proof of Clear Title to said Real Estate.

9. Sellers agree to furnish to Purchasers, at Purchaser's expense, at closing, an acceptable plat of survey.

10. Sellers covenant and agree that upon the payment in full of the principal balance of the purchase price by Purchasers together with all interest accrued thereon, and the prompt and full performance by Purchasers of all their covenants and agreements herein made. Sellers will cause to be conveyed to Purchasers by Warranty Deed, the above-described real estate free and clear of all encumbrances, except for easements and restrictions of record, if any.

11. Purchasers may not sell or assign this contract, Purchasers' interest therein or Purchasers' interest in the Real Estate, without the written consent of Sellers, provided, however, any consent herein required shall not be unreasonably withheld, and provided that no assignment thereof shall operate to relieve either party from liability thereon.

12. Time shall be of the essence of this contract.

13. Purchasers shall keep the Real Estate in good repair at their own expense. In their occupancy of the Real Estate, Purchasers shall comply with all applicable laws, ordinances, and regulations of the United States of America, of the State of Indiana, of the County of Lake and of the Town of Munster, Indiana.

14. Sellers shall pay to ENNIS REALTY CO., INC. a brokerage commission of six (6%) percent of the full sales price of Sixty-Three Thousand (\$63,000.00) Dollars at the time of closing.

15. In case of default by the Purchasers to make full payment of the purchase price when the same becomes due, as provided herein, together with interest thereon, or perform any of the Purchasers' covenants, this contract shall, at the option of the Sellers, after a period of sixty (60) days, be forfeited and terminated, and all payments heretofore made shall be retained by Seller in full satisfaction and as liquidated damages by Sellers sustained or Sellers may pursue any other legal remedy available under the laws of the State of Indiana.

16. Before the Sellers shall take any legal actions to cancel this contract, they shall first serve on the Purchasers written notice of the default complained of and the Purchasers shall have thirty (30) days from the posting of service of said notice to correct said default, provided however, no notice shall be required for the Purchasers' default in payment of any monies agreed to be paid by the Purchasers herein, but provided further that Purchasers shall not be in default unless a payment due shall be at least ⁶⁰60 days delinquent.

If in default, purchasers agree to pay the reasonable expense of preparation and delivery of any notice of default, including attorney fees incurred.

17. All covenants hereof shall extend to and be obligatory on the heirs, personal representatives, successors and assigns of the parties. When applicable, the singular shall apply to the plural and the masculine to the feminine or the neuter. Any notices to be given hereunder shall be deemed sufficiently given when (1) served on the person to be notified at his last known address and deposited in a United States Post Office mail box postage prepaid.

