

STATE OF INDIANA)
)SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State personally appeared the within named Donna L. Campbell, Vice President and Trust Officer and Charlotte L. Keilman, Assistant Secretary of the Lake County Trust Company, who acknowledge the execution of the foregoing instrument as the free and voluntary act of said corporation, and as their free and voluntary act acting for such corporation, as Trustee.

Witness my hand and seal this 12th day of January, 1984.

My Commission Expires:
March 22, 1986

Ruth E. Carlson
Ruth E. Carlson-Notary Public
Resident: Lake County, Indiana

This instrument was prepared by Donna L. Campbell
A Member Of South Lake County Bar Association

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REAL ESTATE CONTRACT

This agreement made and entered into this 10 day of June, 1981, by and between LAKE COUNTY TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 1932, (hereinafter referred to as "Seller"), and GLYNN LIVELY and GERALD A. SINCLAIR, (hereinafter referred to as "Purchaser"),

WITNESSETH:

If the Purchaser shall first make the payments and perform the covenants hereinafter mentioned on its part to be made and performed, the Seller hereby agrees to sell and convey by a good and sufficient Trustee's deed to Purchaser, who hereby agrees to purchase, subject to the provisions of this instrument, the following described real estate situated in Lake County, Indiana, to-wit:

The South 25 feet of Lot 6, and the North 15 feet of Lot 7, Block 3, Forest Park Addition, Gary, as shown in Plat Book 20, Page 46, in Lake County, Indiana.

Also known as 4023 Johnson Street, Gary, Indiana.

1. PURCHASE PRICE. The purchase price shall be Fourteen Thousand Nine Hundred and no/100 (\$14,900.00) Dollars payable without relief from valuation or appraisal laws of the State of Indiana and with attorneys fees in the following manner:

a. The sum of Four Hundred and no/100 (\$400.00) Dollars on the execution of this instrument, which is hereby acknowledged by Seller.

b. The sum of One Hundred Forty and 84/100 (\$140.84) Dollars each and every month hereafter until the entire unpaid balance of the principal amount of Fourteen Thousand Five Hundred and no/100 (\$14,500.00) Dollars together with interest as hereinafter provided is paid in full. The first payment shall be made on or before the 1 day of June, 1981, and like payments be made on or before the same date of each succeeding month.

2. PLACE OF PAYMENT. All payments shall be made at 3800 West 80th Lane, Merrillville, Indiana 46410, or at such other place or places as Seller may designate in writing.

3. INTEREST. The unpaid principal balance of the purchase price shall bear interest at the rate of eleven and one-fourth (11-1/4%) percent per annum and be computed monthly.

4. INTEREST ON DEFAULT. If at any time any payment upon any indebtedness due Seller as a result of the terms and conditions of this instrument is in default the entire unpaid balance of the purchase price shall bear interest at the rate of sixteen (16%) percent per annum during such default.

5. LATE PAYMENT. In the event Purchaser shall fail to make any installment payment due Seller pursuant to the terms and conditions of this instrument within ten (10) days of the due date thereof, Seller may, at its option, make a late payment charge of Fifteen and no/100 (\$15.00) Dollars without prejudice to any rights or remedies of the Seller in the event of default which said payment shall be due and payable prior to the curing of any such default.

6. PREPAYMENT. Purchaser may prepay all or any part of the purchase price on any installment date provided, however, that in the event a prepayment occurs within five (5) years of the date of this contract, Purchaser shall pay a prepayment penalty equal to one (1%) percent of the unpaid principal balance due immediately before said prepayment. Purchaser may prepay all or any part of the purchase price on any installment payment

date more than five (5) years from the date of this contract without penalty. Any partial prepayment shall be applied by Seller on the last installment payment due pursuant to the terms and conditions of this agreement.

7. **INSURANCE.** Purchaser agrees to keep all buildings situated upon the real estate described herein insured in an amount not less than the remaining unpaid balance of the purchase price against loss or damage by fire or any other hazard specified by Seller in companies acceptable to Seller and for Seller's benefit as its interest appears and to deliver all policies and renewals thereof to the Seller. Any insurance proceeds shall be applied to the principal due Seller at the time of receipt thereof without abatement of monthly payments or at the option of Seller may be applied to restoration of the property.

8. **TAXES.** Purchaser shall pay that proportion of the taxes for the present tax year as that part of the said year subsequent to the date of this instrument bears to the whole of said year and all taxes and assessments levied against the said real estate subsequent to the date of this instrument.

9. **ESCROW OF AMOUNT OF TAXES AND INSURANCE.** To guarantee the performance of Purchaser's obligations to pay taxes, assessments, insurance premiums and any other charges herein agreed to be paid by Purchaser, Purchaser agrees to pay to Seller in addition to the monthly payments set forth in paragraph 1 (b) of this instrument, one-twelfth (1/12) of the estimated annual tax, assessment, insurance premiums and other charges which said sums may be held or invested by Seller and said sums or the proceeds of said investments shall be used to pay said items as they fall due but in the event the amount so paid to Seller shall not equal the total of such annual expenditures, Purchaser agrees to pay any such deficiencies on the next installment date following mailing by Seller of notice of the amount thereof.

10. **RIGHT OF SELLER TO PAY TAXES.** If Purchaser shall default in the payment of any taxes, assessments, or insurance premiums, as hereinabove provided and if Seller, at its option, shall pay any said amounts therefor, then Purchaser agrees to repay Seller all such sums so advanced and paid by it together with interest thereon from date of payment of said sums at the rate of sixteen (16%) percent per annum until paid and the same shall be secured by this contract.

11. **UTILITIES.** Purchaser shall pay for all utility charges incurred by them during the term of this agreement, including, but not limited to, any expenses for installation of meters together with any monthly charges for utility services rendered.

12. **POSSESSION.** Seller hereby grants Purchaser the right of immediate possession of the real estate subject to tenants rights of occupancy.

13. **MORTGAGE.** If at any time either party hereto is able to arrange a conventional first mortgage at an interest rate not to exceed eleven and one-fourth (11-1/4%) percent per annum with a financial institution that equals or exceeds the balance due on this contract, payments on which said mortgage would not exceed the monthly installment payments specified in this instrument, Purchaser agrees to obtain such loan and to pay reasonable expenses therefor and Seller agrees to accept payment in full for the balance then due on this contract and to deliver to Purchaser the deed as hereinafter provided.

14. **ASSIGNMENT.** Purchaser shall not sell, assign or otherwise transfer any interest in this contract or the real estate described herein nor shall the Purchaser lease or permit occupancy of the premises herein described by any other person, persons, firm or corporation absent written consent of the Seller.

15. **REPAIR AND MAINTENANCE.** Purchaser shall, at its expense, keep and maintain the premises in good repair and shall not permit waste on the premises or any accumulation of debris or trash upon the real estate herein described. Upon any breach and re-entry by the Seller, Purchaser shall deliver up the premises to Seller in as good

condition as the same are now in, ordinary wear and tear excepted. Purchaser shall at all times use and maintain said premises in accordance with the laws, ordinances and regulations of the United States of America, State of Indiana, and the City of Gary.

16. INSPECTION. Seller shall have the right to enter upon and in said premises for the purpose of inspecting the same at any reasonable time with reasonable notice.

17. LIABILITY FOR DAMAGE OR INJURY. Purchaser herein expressly assumes all risks and responsibility for any injury or damage to himself or other persons or property in or about said premises and agrees to hold Seller harmless from any liability therefrom.

18. CONDEMNATION. Purchaser assumes all risks of taking of any part of the property for public use and agrees that any such taking shall not constitute a failure of consideration but all sums received by Seller by reason thereof shall be applied as payment of the purchase price less any sums which the Seller may be required to expend in securing the same.

19. ALTERATION OF IMPROVEMENTS. Purchaser agrees to refrain from altering the improvements situate upon the said premises absent written consent of Seller.

20. COVENANT AGAINST LIENS. Purchaser agrees not to purchase any material for repair or improvement of the premises or to have any work performed or permit any work to be performed thereon which might result in any lien or encumbrance as a result thereof nor permit any mechanic's lien or other lien to attach to the said premises absent written consent of Seller.

21. RIGHT OF SELLER TO CONVEY. Seller reserves the right to convey its interest in the premises and any such conveyance thereof shall not be cause of rescission of this contract.

22. MODIFICATIONS. No modification of this agreement nor waiver of any term or condition hereof shall have any force or effect unless the same is in writing signed by both of the parties hereto and all contracts and agreements heretofore made by the parties hereto are merged into and superseded by this instrument.

23. MANNER OF GIVING NOTICE. The manner of a written notice by depositing it in any Post Office or letter box enclosed in a post-paid envelope addressed to the Purchaser and directed to him at the last address furnished in writing to Seller shall be sufficient notice to Purchaser for all purposes.

24. DEED. Subject to performance by the Purchaser of all the covenants, terms and conditions of this instrument, Seller agrees to execute and deliver a Trustee's deed conveying a marketable title to said premises subject only to the following exceptions:

- a. All covenants, easements and restrictions of record on the date of conveyance.
- b. All current real estate taxes.

and at its expense, or otherwise pay any tax or duty imposed on such conveyance of title.

25. TITLE INSURANCE POLICY. Seller agrees to furnish, at Seller's expense, a title insurance policy, showing a good and merchantable title to said real estate at the time of conveyance in the amount of the purchase price thereof subject only to title exceptions set forth in the next preceding paragraph of this instrument and all liens, restrictions and encumbrances caused by the Purchaser.

26. DEFAULT. In case of failure of Purchaser to make any of the payments as they become due, or any part thereof, or perform any of Purchaser's covenants, this contract shall, at the option of Seller, be forfeited and terminated and all payments

theretofore made shall be retained by Seller as rent for the use of the real estate, and Seller shall have the right to re-enter and take possession of the real estate and, in addition, may recover any loss or damage which Seller may sustain by reason of any default; or Seller may sue, after giving the notice as herein required, and recover all of the unpaid balance of the purchase price which, at the option of Seller, shall become immediately due and payable. All sums payable pursuant to this contract are payable with accrued interest and with attorney fees, without relief from valuation or appraisement laws. The failure or omission of Seller to enforce his rights upon any breach of any of the terms or conditions of this contract shall not bar or abridge his rights upon any subsequent default. Before Seller shall file in a court of competent jurisdiction any action in respect of this contract, he shall first serve on Purchaser written notice of the default complained of and Purchaser shall have thirty (30) days from the posting or service of said notice to correct such default; provided, however, ten (10) days' notice shall be required in the case of any default in payment of any monies agreed to be paid by Purchaser herein. Purchaser agrees to pay the reasonable expense of preparation and delivery of any notice of default, including attorney fees if incurred.

27. TIME OF ESSENCE. It is mutually agreed by and between the parties hereto that the time of payment shall be of the essence of this contract.

28. RECORDING. Purchaser shall not record this contract or any statement, affidavit or other document in any way referring thereto to the office of the recorder of the county in which the premises are situated or in any other public office. If Purchaser breaches this paragraph of this instrument this contract shall be void at the option of Seller and thereupon all the rights, claims, and demands of Purchaser arising hereunder or because of any act or thing done on account thereon shall thereupon be cancelled and discharged and Purchaser agrees to pay Seller all expenses, including court costs and attorneys fees incurred by it in any proceeding to remove such contract, affidavit or document from the record as cloud on the title to the said real estate.

29. PERSONS BOUND. All the covenants and agreements herein contained shall extend and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties.

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

SELLER:

LAKE COUNTY TRUST COMPANY, AS TRUSTEE
UNDER TRUST NO. 1932

BY: Donna L. Campbell
DONNA L. CAMPBELL, AS TRUST OFFICER

ATTEST:

BY:

Anah L. Taggart
ANAH L. TAGGART,
AS ASSISTANT SECRETARY

PURCHASER:

Glyne Lively
GLYNE LIVELY

Gerald A. Sinclair
GERALD A. SINCLAIR

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Trust Company, because of this instrument or as a result of any representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either express or implied, all such personal liability, if any, being expressly waived and released.