

*Renee Schluizer &
De La Torre
525 W Chicago
E Chicago
46312*

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CONTRACT FOR CONDITIONAL SALE OF
REAL ESTATE

THIS AGREEMENT, made and entered into by and between
RAUL L. CHAPA and CLOTILDE CHAPA, husband and wife, hereinafter
called SELLERS and THEO SIMS HUNTER AND RUBY MAE HUNTER, husband
and wife, hereinafter called the BUYERS.

WITNESSETH:

Seller hereby agrees to and does sell to Buyer and Buyer hereby
agrees to and does purchase from Seller the following described
estate and improvements thereon commonly known by street address
as 578 Georgia Street and 750 E. 6th Avenue, Gary, Lake County,
Indiana, hereinafter called the REAL ESTATE and legally described

STATE OF INDIANA/S. NO.
LAKE COUNTY
FILED FOR RECORD
OCT 26 11 26 AM '84
WILLIAM B. SELBY JR.
RECORDER

Lot 26 in Block 91 in Gary Land Company,
First Subdivision in the City of Gary as
per plat thereof recorded in Plat Book 6,
page 15 in the Office of the Recorder in
Lake County, Indiana, Subject to easements
and restrictions thereof record and all
unpaid taxes.

upon the following covenants, terms and conditions.

I.

PURCHASE PRICE AND MANNER OF PAYMENT

1. PURCHASE PRICE. As the agreed purchase price for the above
mentioned real estate, the buyer covenants and agrees to pay to Seller
and the Seller hereby covenants and agrees to accept from the Buyer
the sum of twenty-seven thousand five hundred (\$27,500.00) dollars
without relief from valuation or appraisement laws.

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2. MANNER OF PAYMENT. The purchase price shall be paid in the following manner:

a) The sum of two thousand (\$2,000.00) dollars inclusive was paid by Buyer to the Seller at the time of the execution and delivery of this instrument and the receipt of said two thousand (\$2,000.00) dollars is hereby acknowledged by the said Seller. As a result of the abovementioned payment, the balance due of the purchase price is twenty five thousand five hundred (\$25,500.00) dollars.

b) The unpaid balance of the purchase price shall bear interest at the rate of six (6%) per cent per annum, such interest having been computed in monthly increments and due and owing in the following manner to wit:

There shall be two hundred and three (203) monthly payments at two hundred and five dollars and one payment of ninety-five dollars and seven (\$95.07) cents. The first payments of two hundred and five (\$205.00) dollars shall begin on the first day of January, 1985, and continue each month thereafter until said two hundred and four (204) payments have been made. The two hundred and five (\$205.00) dollar payment represents payment towards the principal debt, amortized interest and bank fee.

c) In addition to the payment of two hundred and five dollars (\$205.00), the Buyer shall include in his monthly payment the sum of one hundred (\$100.00) dollars each month until the full purchase price is paid for the payment of taxes and insurance. Therefore, for the life of this contract, or until the full payment price is paid, the Buyer shall pay the sum of three hundred and five (\$305.00) dollars each month.

d) All payments due hereunder shall be made to the Seller at the First National Bank of East Chicago, 3701 Main Street, East Chicago, Indiana 46312 or at such other place as the Seller shall designate in writing.

II.

PREPAYMENT OF PURCHASE PRICE

The Buyer shall have the option of paying at any time any sum or sums in addition to the monthly payments herein required. It is agreed by the Buyer and by the Seller that no such prepayment except payment in full shall stop the accrual of interest in 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 Buyer makes any payment that constitute full payment of purchase price. Further, the Buyer and the Seller hereby covenant and agree that in the event, a first mortgage may be obtained by either the buyer or the Seller for the benefit of the Buyer in the real estate for the amount of then unpaid balance with interest and monthly payments not exceeding those provided in the contract, the Buyer will be required to obtain such mortgage and provide said payment in full.

III.

TAXES, ASSESSMENTS, AND INSURANCE

1. Taxes. The buyer covenants and agrees to assume and be obligated for the taxes due the real estate upon the signing of this contract; the parties covenant and agree and understand that the said Buyer upon the signing of this contract, shall be liable for all unpaid taxes, if any, and all future taxes, which will become due and owing in the following manner: The additional sum of one hundred (\$100.00) dollars which is included in the mortgage payment shall be used for payment of taxes and insurance by the Seller.1
2. Insurance. Buyer agrees to keep the improvements on said real estate insured under fire and extended liability coverage policies. Payment to be made directly to the Insurance

company by the Seller. Such insurance shall be carried in a company or companies approved by the 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, and shall be delivered to and retained by Seller during the lifetime of this agreement. In the event of fire and complete destruction of property, the Seller upon receipt of payment for such damage from insurance company, will retain only the amount due and owing on the contract and will turn over to Buyer any balance.

3. Assessments. Buyer agrees to pay all assessments for municipal or other public improvements completed after the date of the signing of this contract.

IV.

POSSESSION

The Buyer shall have complete possession of the above mentioned premises within thirty (30) days of signing of this contract. The buyer shall have complete physical and legal possession, including a Warranty Deed, transferring title when the above mentioned contract purchase price is paid in full; the parties agree, covenant, and understand that until such time as the contract purchase price is paid in full, the Seller remains the legal owner of said property. In the event the Seller fails to deliver possession as provided, the Seller shall pay the Buyer ten (\$10.00) dollars per day as liquidated damages for each day possession is withheld.

Buyers' right of possession shall continue so long as Buyer complies with all the terms and conditions of this agreement.

V.

ASSIGNMENT OF CONTRACT

The Buyer may not sell, assign, pledge, mortgage or transfer this contract. The Buyers' interest therein, or the Buyers' interest in the Real Estate, without the written consent of the Seller, provided, however, any consent herein required shall not be unreasonable withheld, and provided that no assignment hereof shall operate to relieve either party from liability hereon due under this contract.

VI.

USE OF THE REAL ESTATE BY BUYERS, SELLER'S RIGHT TO INSPECTION AND
BUYERS' RESPONSIBILITY FOR INJURIES

1. Use. Buyer may make alterations, changes and make additional improvements only with the written consent of the Seller having first been obtained. Buyer shall use the Real Estate and the improvements thereon 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 the Buyer or of an assignee of the Buyer to obtain a lien or attachment against the Seller's interest herein. Buyer shall not commit waste on the Real Estate. In his occupancy of the Real Estate, the Buyer shall comply with all laws, ordinances, and regulations of the United States of America, the State of Indiana, the County of Lake, and the City of Gary. In the event of the Buyers' breach of this covenant and a re-entry by Seller, the Buyer shall deliver the Real Estate and the improvements thereon to Seller in

as good condition as they are now, ordinary wear and tear, acts of God and public authorities expected.

2. Sellers' Right of Inspection. Seller shall have the right to enter and inspect the Real Estate and the improvements thereon at any reasonable time.
3. Buyers' 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 and the improvements thereon.

VII.

SELLER'S REMEDIES ON BUYER'S DEFAULT

Time shall be of the essence of this agreement.

In case of failure of the Buyer to make any of the payments as they become due; or any part thereof, or perform any of Buyers' covenants, this contract shall, at the option of the Seller, be forfeited and terminated and all payments theretofore made shall be retained by the Seller as rent for the use of said premises, and Seller shall have the right to re-enter and take use of said premises aforesaid and, in addition, may recover any loss or damage which the Seller may sustain by reason of any default, or the Seller may sue and recover all of said purchase money which, at the option of the Seller, shall become immediately due and payable. All sums payable hereunder are payable with attorney fees, without relief from valuation or appraisal laws. The failure or omission of the Seller to enforce his rights upon any breach of any of the terms or conditions of this agreement shall not bar or abridge his rights upon any

susequent default.

Before the Seller shall take any legal action to cancel this contract, he shall first serve on the Buyer written notice of the default complained of and the Buyer shall have thirty (30) days from the posting or service of said notice to correct said default.

Buyer agrees to pay the reasonable expense of preparation and delivery of any notice of default, including attorney fees if incurred.

Seller shall not have the right to cancel this contract for non-payment of any monthly payment prior to the expiration of fifteen (15) days from the due date of such payment.

VIII.

GENERAL AGREEMENTS OF PARTIES

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 one (1) served on the person to be notified, or two (2) placed in an envelope directed to the person to be notified at his last known address and deposited in a United State Post Office mail box, postage prepaid.

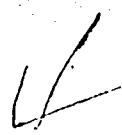
IN WITNESS WHEREOF, the Sellers and Buyers have executed this instrument in duplicate on this 14th day of October, 1984.

Theo Sims Hunter
Theo Sims Hunter

Raul L. Chapa
Raul L. Chapa, Seller

Ruby Mae Hunter
Ruby Mae Hunter

Clotilde Chapa
Clotilde Chapa, Seller

This instrument prepared by: 

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