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*Greene & Meacham
504 Broadway
Gary 46402*

CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

THIS CONTRACT, made and entered into by and between Oliver T. Martin, Jr., and Bettye J. Harmon (hereinafter called "Seller") and Rendell Allen and Vanessa Allen, husband and wife (hereinafter called "Buyer"),

WITNESSETH:

Seller hereby agrees to and does sell to Buyer, and Buyer hereby agrees to and does purchase from Seller, the following described real estate (including any improvement or improvements now or hereafter located on it) in Gary, Indiana, (such real estate, including improvements, being hereinafter called the "Real Estate"):

Lot 25, Block 36, Oak Park Addition
To Gary, commonly known as 2649
Pennsylvania Street.

upon the following covenants, terms and conditions:

STATE OF INDIANA/S.S. NO.
LAKE COUNTY
FILED FOR RECORD
Nov 15 11 16 AM '84
WILLIAM BIELSKI JR
RECORDER

I

The Purchase Price and Manner of Payment

1. The Purchase Price. As the purchase price for the Real Estate, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of Twelve Thousand Five Hundred Dollars (\$12,500.00).

2. The Manner of Payment. The purchase price shall be paid in the following manner:

(a) The sum of One Hundred Thirty Five Dollars (\$135.00) shall be paid monthly, beginning December 1, 1983, and on the same date of each month thereafter, until the remainder of the purchase price, with interest as herein provided, has been paid in full.

(b) The unpaid balance of the purchase price shall bear interest at the rate of 10% per annum, such interest to be computed monthly upon the principal sum unpaid at the beginning of such period. The amount of interest so found due shall be deducted from the amount of aggregate payments made during the succeeding period and the balance of the aggregate of such payments shall be credited against the principal.

(c) All payments due hereunder shall be made to Sellers at 5753 Riverwood Drive, Indianapolis, Indiana 46250 or at such other place as Seller shall designate in writing.

II

Prepayment of the Purchase Price

Buyer 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 amount 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 constitutes full payment of the purchase price.

III

Taxes, Assessments, and Insurance

1. Taxes. Buyer agrees to assume and pay the taxes on the Real Estate beginning with their prorata share of the installment payable in 1984 and all installments of taxes due and payable thereafter.

2. Assessments. Buyer agrees to pay any assessments or charges upon or applying to the Real Estate for public or municipal improvements or services which, after the date of this Agreement, are constructed or installed on or about the Real Estate or otherwise serve the Real Estate.

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3. Penalties. Buyer agrees to pay any penalties, whether in the form of interest or otherwise, in connection with the late or untimely payment of such taxes, assessments or charges.

4. Insurance. Buyer agrees to keep the improvements included in the Real Estate insured under fire and extended coverage policies and to pay premiums on such insurance policies as they become due. Such insurance shall be carried in an amount not less than the balance of the purchase price due hereunder.

5. Seller's Right to Perform Buyer's Covenants. If buyer fails to perform any act or to make any payment required of him by this Article III, Seller shall have the right at any time, without notice, to perform any such act or to make any such payment, and in exercising such right, to incur necessary and incidental costs and expenses, including attorney fees. Nothing in this provision shall imply any obligation on the part of Seller to perform any act or to make any payment required of Buyer.

The exercise of the right by Seller shall not constitute a release of any obligation of Buyer under this Article III or a waiver of any remedy given Seller under this contract, nor shall such exercise constitute an estoppel to the exercise by Seller of any right or remedy of his for a subsequent failure by Buyer to perform any act or make any payment required by him under this Article III.

Payments made by Seller and all costs and expenses incurred by him in connection with the exercise of such right shall, at the option of Seller, either (a) be payable to Seller by Buyer within 30 days after demand, or (b) be added to principal. In any event such payments and such costs and expenses shall bear interest from the respective dates of making payment or incurring costs and expenses.

IV

Possession

Seller shall deliver to Buyer full and complete possession of the Real Estate immediately. After one (1) day from the date hereof Seller shall pay to Buyer \$75.00 per day for each day Seller withholds possession of the Real Estate from Buyer. Such payment, however, shall not serve to extend the date upon which possession must be delivered to Buyer. Buyer's right of possession shall continue until terminated pursuant to Article VIII "Remedies on Default." All utilities shall be paid by Seller to the date possession is given.

V

Evidence of Title

Seller will furnish Buyer an owner's title insurance policy disclosing marketable title to the Real Estate to a date which is the earlier of ~~(a) a date (after the date of this contract) specified by Buyer in a notice to Seller or~~ ~~(b) a date 60 days prior to the date the final installment under this contract is due.~~ *V.A. 3-6-84*
R.A. 3-6-84

A title insurance policy furnished under this contract shall be in the amount of the purchase price and shall be issued by an insurer satisfactory to Buyer.

Any further title evidence shall be at the expense of the Buyer, provided, however, that the cost of additional title evidence necessitated by the acts or omissions of Seller or by any judicial proceeding affecting the Real Estate shall be borne by Seller.

Seller covenants and agrees that upon the payment of all sums due under this contract and the prompt and full performance by Buyer of all his covenants and agreements herein made, Seller will convey or cause to be conveyed to Buyer, by Warranty Deed, free of any liens or encumbrances, the above described Real Estate.

VI

Seller's and Buyer's Right to Mortgage the Real Estate

Seller and Buyers shall not have the right to obtain a loan or loans secured by mortgage on the Real Estate.

VII

Use of the Real Estate by Buyer, and Buyer's Responsibility for Injuries

1. Use. The Real Estate may be rented, leased, or occupied by persons other than Buyer. Buyer may make alterations, changes and make additional improvements without the written consent of Seller having first been obtained. Buyer shall use the Real Estate 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 Buyer or of an assignee of Buyer to obtain a lien or attachment against Seller's interest herein. Buyer shall not commit waste on the Real Estate. In his occupancy of the Real Estate, Buyer shall comply with all applicable laws, ordinances, and regulations of the United States of America, of the State of Indiana, and of the City and County where the Real Estate is situated. In the event of Buyer's breach of this covenant and a re-entry by Seller, Buyer shall deliver the Real Estate to Seller in as good condition as they are now, ordinary wear and tear, acts of God and public authorities excepted.

2. Buyer's 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.

VIII

Remedies on Default

Time shall be of the essence of this contract.

If Buyer fails, neglects or refuses to make any payment under this contract when due or to perform any of Buyer's covenants, terms and conditions when and as required under this contract:

(1) Seller shall have the right to file in a court of competent jurisdiction an action to have this contract forfeited and terminated and to recover from Buyer all or any of the following:

- (a) possession of the Real Estate;
- (b) any installments due and unpaid at the time of filing of the action and becoming due and unpaid from that time until possession of the Real Estate is recovered;
- (c) interest on the principal from the last date to which interest was paid until judgment or possession is recovered by Seller whichever shall occur first; provided, however, that this shall not be construed as allowing Seller to recover any interest which would be included under item (2) (b) above;
- (d) due and unpaid real estate taxes, assessments, charges and penalties which Buyer is obligated to pay under this contract;
- (e) premiums due and unpaid for insurance which Buyer is obligated to provide under Article III of this contract;
- (f) the reasonable cost of repair of any physical damage or waste to the Real Estate other than damage caused by ordinary wear and tear, acts of God and public authorities;
- (g) any other amounts (other than payment of the purchase price) which Buyer is obligated to pay under this contract.

(2) In addition to any other remedy under this contract, Seller shall have such other remedies as are available at law or in equity.

(3) Before Seller shall pursue any of his rights or remedies under this Article VIII, he shall first give Buyer written notice of the default complained of and Buyer shall have 60 days from the posting of such notice to correct any default.

(4) In addition to any sums payable by Buyer or Seller under this contract, Buyer or Seller shall pay any reasonable expense, including attorneys fees, incurred by any party herein in enforcing any right or remedy under this contract, and the preparation and delivery of notice.

IX

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

Additional Covenants

In WITNESS WHEREOF, the Seller and Buyer have executed this instrument in duplicate on this 25th day of September, 1984.

Rendell Allen
Mrs. Vanessa Allen
BUYER.

Oliver T. Martin, Jr.
OLIVER T. MARTIN, JR.
Bettye J. Harmon
BETTYE J. HARMON, SELLER.

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, on this date personally appeared OLIVER T. MARTIN, JR., and BETTYE J. HARMON

and also appeared _____
and each acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his and her voluntary act and deed.

WITNESS my hand and Notarial Seal.

Alice J. Briggs
NOTARY PUBLIC ALICE J. BRIGGS

My Commission expires: 2/13/88 resident of Lake County.

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, on this 5th day of October, 1984, personally appeared Rendell Allen

and also appeared Vanessa Allen

and each acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his and her voluntary act and deed.

WITNESS my hand and Notarial Seal.

Jo-Ann Stafford
NOTARY PUBLIC, JO-ANN STAFFORD

My Commission expires: July 6, 1985 resident of Lake County.

This Instrument was prepared by Jerald S. Meacham, Attorney at Law.