

Foy
CO 129605-84

TICOR TITLE INSURANCE
Highland, Indiana

REAL ESTATE CONTRACT

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This Agreement Made between Mercantile National Bank of Indiana, as trustee, ^{Trust # 3952} Robert E. Imborek and Roberta L. Imborek, husband and wife, Norma L. Baum, and June M. Baltes, party of the first part and David Foy, party of the second part.

WITNESSETH, That the said party of the first part, in consideration of the money to be paid, and the covenants as herewith expressed to be performed and fulfilled by the party of the second part (the payment of said money and the prompt performance of said covenants being a condition precedent, and time of the essence of said condition) hereby agree, upon such payments and performance of covenants, to sell to the said party of the second part the real estate hereinafter described, situated in Lake County, in the State of Indiana, and described as follows, to wit:

Lot 18 in the Oak Trails Addition to the town of Griffith as recorded in Plat Book 45 Page 114 in the office of the Recorder of Lake County, Indiana (Otherwise known as 150 - 35th Street, Griffith, Indiana.

STATE OF INDIANA/S.S. NO.
LAKE COUNTY
FILED FOR RECORD
JAN 18 1 59 PM 1985
RUDOLPH OLAY
RECORDER
KEY # 263-18

And the said party of the second part, in consideration thereof, hereby agrees to pay to the said party of the first part at the above premises or to Robert E. Imborek 1621 - 171st Place, Hammond, Indiana, or a place to be designated, the sum of One Hundred and Forty-nine Thousand (\$149,000.00) DOLLARS at the time and in the manner following, to-wit: Twenty-seven Thousand (\$27,000.00) DOLLARS cash at the time of making this contract, receipt of which is hereby acknowledged, and the sum of One Thousand Two Hundred Seventy-eight and forty-four cents (\$1278.44) DOLLARS on the 1st day of each month, which includes principal and interest on the unpaid balance at 12 1/4% per annum, commencing ^{NS FEBRUARY 1, 1985} January 1, 1985 for a period of five years from date, at which time the entire principal balance will be due, being January 2, 1990.

That second party shall be allowed a grace peroid of thirty (30) days for each monthly payment, but shall pay a penalty of Thirty (\$30.00) a day commencing on the 6th day of delinquency until the expiration of the 30 day grace period. It being agreed and understood that any acceptance by first party of payments and penalties after that time shall not operate as an extension of time for other payments hereunder, and shall in no manner alter the strict terms hereof. It is agreed that second party may pay the entire unpaid balance of the purchase price and penalties hereunder at any time within said five years without further penalty.

And the said party of the second part further agrees that he will faithfully keep insurance on said property in the name of said first party, approved by Robert E. Imborek, indorsed, loss, if any payable to the first and second parties as their interests may appear, in the sum of One Hundred and Forty-nine Thousand (\$149,000.00) DOLLARS. Second party is to pay

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assessments for all purposes and of all kinds, whatsoever, levied and assessed upon said real estate or upon this contract, which became a lien during the balance of 1984 and which may thereafter become due, including penalties and interest; and in case the said party of the second part shall fail to keep and pay for such insurance, to pay any or all of said taxes and assessments whenever and as soon as the same shall become due and payable, and the said party of the first part shall at any time provide pay, or cause the same to be paid, the amount so paid by the party of the first part, including all penalties allowed and charged by law in addition to such insurance premiums, taxes and assessments, shall with 8 per cent interest thereon become an additional consideration to be paid by the party of the second part for the real estate hereby agreed to be sold.

The party of the second part does hereby irrevocably consent that party of the first part may at any time during the life of this contract, mortgage and encumber the real estate for an amount not to exceed the balance due hereunder at the time of making such mortgage. Whenever the unpaid balance due on this contract is reduced so that it is possible so to do, the Second Party agrees to borrow a sufficient sum of money to pay in full to the First Party any unpaid balance, including interest at the rate aforesaid, then unpaid, on this contract, at the time of procuring and receiving such loan.

And the said party of the first part further covenants and agrees with the party of the second part, that upon the payment of the money and interest at the time and in the manner heretofore specified, and the prompt and full performance by the said party of the second part of all his covenants and agreements herein made, that they, the said party of the first part, will convey or cause to be conveyed to the said party of the second part, by Warranty Deed, the above described real estate and give him a title policy showing marketable title.

The First Party shall have the right, at any time, to enter upon and in said premises for the purpose of inspecting the same.

The Second Party shall not assign or transfer this contract of sale, remove any improvements of any kind or character, or make any alterations, without the written consent of the First Party. This provision shall apply both to improvements now on the premises and to improvements that may be placed thereon.

Provided always that these presents are upon the condition that in case of the failure of the said party of the second part, his heirs, executors, administrators or assigns in the performance of all or either of the covenants and promises on his part to be performed and fulfilled, the said party of the first part, their successors, assigns or legal representatives, shall have the right to declare this contract forfeited and void, and thereupon to recover all the installments and penalties due and unpaid, together with interest thereon, as rent for the use and occupation of said real estate, and to take possession thereof, and to regard the person, or persons possession on such

termination of the contract as tenants holding over without permission (if that should be necessary to gain prompt possession of said real estate) and to recover all damages sustained by such holding over without permission or by means of any waste committed or suffered on said real estate, including attorneys' fees, and thereupon all interest of said second party in and to the above described premises shall cease and terminate, and said first party shall retain all the money which may have been paid by second party, as well as any improvements or additions to the real estate, as rent for the use of said property by said second party until the time of such forfeiture.

IN WITNESS WHEREOF, the said parties have hereunto set their hands and seals this 18th day of December 1984

Robert E. Imborek
Robert E. Imborek

Roberta L. Imborek
Roberta L. Imborek

Norma L. Baum
Norma L. Baum

June M. Baltes
June M. Baltes

David Foy
David Foy

MERCANTILE NATIONAL BANK
OF INDIANA
as Trustee aforesaid and not personally,
By SEE SIGNATURE PAGE ATTACHED

This instrument prepared by: Joseph B. Matuga

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

On this 14th day of January, 1985, before me, the undersigned, a Notary Public in and for said County, personally appeared Robert E. Imborek, Roberta L. Imborek, Norma L. Baum, June M. Baltes and David Foy and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My Commission expires: 2/13/88
County of Residence: Lake

Janis R. Bloom
Janis R. Bloom
Notary Public



