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Thomas S. Kersch
131 Ridge Rd.
Munster, IN

AMENDMENT OF CONTRACT
FOR PURCHASE OF REAL ESTATE

THIS AMENDMENT OF CONTRACT made and entered into this
1st day of April, 1985, by and between LOUIS SCHILLING
and FRANK SCHILLING, hereinafter called "Seller" and CEDAR LAKE
PARTNERSHIP a/k/a CEDAR ESTATES PARTNERSHIP, an Indiana partner-
ship, hereinafter called "Buyer",

WITNESSETH:

WHEREAS, on October 28, 1980, the parties entered into a
certain contract for the sale and purchase of the following
described real estate in Lake County, Indiana, to-wit:

Parcel I:

All that parcel of land situate in the Township of Hanover,
County of Lake and State of Indiana, bounded and described
according to a plan of survey made by Rowland A. Fabian dated
March 28, 1979 and revised July 23, 1979 as follows: viz:
Being the South 1780 feet of the East half of the Northwest
Quarter and a 2.6 foot curvilinear maximum width splinter of
land adjoining in the West half of the Northwest Quarter of
Section 21, Township 34 North, Range 9 West of the Second
Principal Meridian, Hanover Township, Lake County, Indiana,
all lying West of and contiguous to a 40-foot West right-of-
way line that is parallel with and 40 feet West of the center-
line of a single track of railroad that exists today, con-
taining 3.90 acres, more or less. (Key No.24-3-96)

Parcel II:

A parcel of land in the Northwest Quarter of the Northwest
Quarter of Section 21, Township 34 North, Range 9 West of
the 2nd P.M., in Lake County, Indiana, described as follows:
Commencing at the Southeast corner of the Northwest Quarter
of the Northwest Quarter of Section 21, thence West along
the South line of said Quarter Quarter Section a distance
of 990 feet to a point; thence North along a line parallel
to the West line of said Quarter Quarter Section a distance

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STATE OF INDIANA/S.S. NO. 1
LAKE COUNTY RECORD

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of 264 feet to a point; thence East along a line parallel to the South line of said Quarter Quarter Section a distance of 110 feet to a point; thence North along a line parallel to the West line of said Quarter Quarter Section a distance of 216.13 feet to a point; thence East along a line parallel to the South line of said Quarter Quarter Section to the East line of said Quarter Quarter Section; thence South along said East line of said Quarter Quarter Section to the place of beginning; also the Southwest Quarter of the Northwest Quarter of Section 21, Township 34 North, Range 9 West of the 2nd P.M., excepting that part thereof described as commencing at the Southwest corner of said Quarter Quarter Section and running thence East 631.23 feet, thence North 230 feet, thence West 120 feet, thence North 281.23 feet, thence West 511.23 feet, thence South along the West line of said Quarter Quarter Section to the place of beginning; also except that part described as commencing at the Northwest corner of said Quarter Quarter Section and running thence East 512.50 feet, thence South 170 feet; thence West 512.50 feet, thence North 170 feet to the place of beginning; and also except that part thereof described as commencing at the Southeast corner of said Quarter Quarter Section and running thence West 560 feet, thence North 511 feet, thence East 560 feet to the East line of said Quarter Quarter Section, thence South along the East line of said Quarter Quarter Section to the place of beginning; excepting from all of said description any portion lying within the right-of-way of the Indiana Harbor Railroad Company. (Key No. 24-3-8)

which contract was recorded on November 5, 1980, as Document No. 605581 in the Office of the Recorder of Lake County, Indiana.

WHEREAS, since the date of said contract it has been determined that certain adverse conditions affect the value of the property which were unknown and unanticipated at the time the contract was executed, and

WHEREAS, it is in the best interests of the parties to amend said agreement.

NOW, THEREFORE, IT IS AGREED that the Contract for Purchase of Real Estate dated October 28, 1980, be amended as follows:

1. Paragraph (2) "PURCHASE PRICE" is amended as follows:

2. 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 SIXTY-FOUR THOUSAND DOLLARS (\$64,000.00).

2. Paragraph (3) "MANNER OF PAYMENT" is amended as follows:

3. MANNER OF PAYMENT. The purchase price set forth above shall be paid as follows:

(a) The sum of TEN THOUSAND DOLLARS (\$10,000.00) to be paid in cash on or before June 1, 1981, which sum has already been paid.

(b) The sum of SIXTEEN THOUSAND DOLLARS (\$16,000.00), plus interest on the unpaid balance to date of payment, to be paid in cash on or before June 1, 1982, which sum has been paid, with interest.

(c) The sum of EIGHT THOUSAND DOLLARS (\$8,000.00), plus accumulated interest on the unpaid balance to date of such payment to be paid in cash on or before June 1, 1983, which sum has already been paid, with interest.

(d) The sum of FIFTEEN THOUSAND DOLLARS (\$15,000.00), plus interest on the unpaid balance to date of payment, to be paid in cash on or before June 1, 1985.

(e) The sum of FIFTEEN THOUSAND DOLLARS (\$15,000.00), plus interest on the unpaid balance to date of payment, to be paid in cash on or before June 1, 1986.

(f) Interest on the unpaid balance shall be at the rate of TEN PER CENT (10%) computed semi-annually.

3. All other terms and provisions of the Contract for Purchase of Real Estate dated October 28, 1980, not in conflict with the terms and provisions of this Amendment, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment of Contract the day and year first above written.

SELLER:

Louis Schilling
LOUIS SCHILLING

Frank Schilling
FRANK SCHILLING

BUYER:

CEDAR LAKE PARTNERSHIP,
also known as CEDAR ESTATES
PARTNERSHIP, an Indiana Partnership

By: Frank E. Schilling
FRANK E. SCHILLING, Partner

James J. Schilling
JAMES J. SCHILLING, Partner

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

I, JANE LIONBERGER a Notary Public in
and for said County and State, do hereby certify that LOUIS
SCHILLING and FRANK SCHILLING, and FRANK E. SCHILLING and
JAMES J. SCHILLING, d/b/a Cedar Lake Partnership a/k/a Cedar
Estates Partnership, personally known to me to be the same
persons whose names are subscribed to the foregoing instrument,
appeared before me this day in person and acknowledged that
they signed this instrument as their free and voluntary act
for the uses and purposes therein set forth, including the
transfer of title as therein set forth.

Given under my hand and official seal this 1st day of
April, 1985.

Jane Lionberger
Notary Public
1985

My Commission Expires:
10-3-86

Resident of Lake County

This Instrument Prepared By: Thomas L. Kirsch
Ridge Road
Munster, IN 46321
(219)836-1384
Attorney at Law.