

2263 Union St
Lake Station
46405

REAL ESTATE PURCHASE CONTRACT

THIS AGREEMENT made and entered into this 1st day of August, 1983,
by and between MARTHA HELEN WILSON and JAMES ROBERT BOGAN, Partners, and
hereinafter referred to as SELLER, and DANA TARR

hereinafter referred to as PURCHASER,

W I T N E S S E T H:

Said Seller hereby agrees, subject to the conditions and limitations herein set forth, to sell and convey to said Purchaser, for the consideration hereinafter named and upon completion of the payment thereof in the manner and upon the dates as hereinafter set forth, the following real estate, to wit:

Lot Thirteen (13), Block Four (4),

East Gary Real Estate Company, Inc. 3rd addition to East Gary.
City of Lake Station, Lake County, Indiana commonly known as
2263 Union Street, Lake Station, Indiana

It is expressly agreed that Seller will not convey, nor be obligated to convey to Purchaser until completion of the payment of said total purchase price and interest, and compliance with all of the terms of this REAL ESTATE PURCHASE CONTRACT, as hereinafter set forth.

Said Purchaser hereby agrees to purchase said real estate and improvements thereon, and to pay therefor the sum of _____

THIRTEEN THOUSAND, FIVE HUNDRED and no/100 (\$13,500.00) DOLLARS
DOLLARS, together with interest thereon from the date hereof at the rate of fourteen (14%) per cent per annum, on the principal of said purchase price from time to time remaining unpaid, and further, as a part of the consideration for the purchase of said real estate and improvements thereon, to pay therefor all taxes, assessments, and installments of assessments due and payable on and after the date hereof.

Said Purchaser agrees to pay said purchase price, interest, taxes, assessments and insurance (as hereinafter provided), following manner, to-wit:

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
NOV 25 12 35 PM '83
RUDOLPH CLAY
RECORDER

*Yn HW
all
before
JTB*

and thereafter the sum of TWO HUNDRED TEN and no/100 (\$210.00)
ON THE First day of each and every succeeding calendar month
until the remaining balance of said purchase price, interest, and
other charges, as herein set forth, and taxes and insurance, shall
have been paid in full, said monthly payments shall be applied first
in payment of interest accruing from month to month upon the unpaid
balance of said purchase price, and the ~~ten~~ balance of each of said
payments shall be applied in reduction of the principal of said
purchase price; provided, however, that said Purchaser may pay on
said purchase price, at any time, any amount Purchaser may choose
to pay in addition to said specified monthly payments, except that

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if Purchaser shall accelerate the payments or make any payment larger than the payment hereinabove called for, then Seller may, but only if Seller so chooses, charge the Purchaser an additional one (1%) per cent on the portion of the payment larger than hereinabove called for, and said one (1%) per cent shall then be added to the then unpaid principal balance of said purchase price.

If, and in the event, real estate taxes on said premises are increased, Seller may, at its sole option, with only written notice to Purchaser, pro-rate such increase and add the same to the amount to be paid monthly by Purchaser. Seller may, in similar fashion, pass on to Purchaser any increase in insurance costs.

Said payments are all to be made to said Seller at _____

2580 Dombey Road, Portage, Indiana 46368

and not elsewhere, and are to be made without relief from valuation and appraisement laws and with reasonable attorney fees for the collection of all or any part thereof, and for the enforcement of any or all of the terms of this Agreement.

Handwritten: 7/11/42, GFB
~~Purchaser acknowledges having been informed that these premises have an F.H.A. mortgage on which F.H.A. mortgage premiums are paid. Due to the inability or failure of Purchaser to obtain mortgage financing, and because of the low down payment required, by way of inducing Seller to sell said premises to Purchaser, it is agreed that Purchaser will reimburse Seller the amount of F.H.A. insurance premium paid out and advanced by Seller.~~

Said Purchaser also further agrees, as a part of the consideration for said purchase, to pay for fire and tornado and extended coverage insurance upon the dwelling on said real estate in a sum of not more than the purchase price and not less than is determined by Seller, and owners, landlords and tenants insurance in a sum to be determined by Seller, and F.H.A. mortgage insurance on the unpaid balance, and the policy, or policies to be made out to and held by Seller. The actual payment of said insurance premiums and of taxes and assessments accruing from time to time upon said property shall be attended to and advanced by said Seller and shall be added to the then unpaid principal balance of said purchase price, shall draw a like rate of interest, and shall be paid from time to time out of said monthly payments in the same manner that said purchase price is to be paid.

It is agreed that if said Seller is, during the life of this contract, summoned to appear in any court to answer any complaint involving said real estate, or become involved in any litigation whatsoever, regarding said real estate on account of any act, fault, or omission of said Purchaser, that any and all costs and expenses to said Seller in reference thereto, including reasonable attorney fees, shall be and become as so much additional purchase price for said real estate, shall bear a like rate of interest from the date of its accrual or actual expenditure and shall be paid by said Purchaser in the manner herein provided for said original amount of said purchase price, or shall be paid by purchaser on demand, at seller's option.

Said Seller agrees to convey, upon completion of the payment of said total purchase price and interest, and compliance with all of the terms of this contract, said premises to said Purchaser by a good and sufficient warranty deed, subject only to such defects as existed on the date of this contract, not however, warranting said title against any fault, act, commission or omission of said Purchaser.

Said Seller shall also deliver to said Purchaser at the time of the delivery of said deed a good and sufficient abstract of title or title policy properly certified by a competent abstractor and continued down to the date of this contract.

Said Purchaser is to have possession of said premises from and after the 1st day of August, 1983, and hereby certifies that said property has been seen and examined by the Purchaser and that the same is accepted as it now exists, and that no representations or agreements have been made concerning said property other than as herein set forth, and that said conveyance shall be made subject to the terms, covenants, restrictions and limitations, if any, as to the use and enjoyment of said premises contained in all prior deeds or plats of record conveying the same.

It is further expressly understood and agreed that said Purchaser is purchasing said property in the condition in which it now exists and that Purchaser shall have no right to suffer, permit or create any mechanic's liens or other charges against said real estate and the improvements thereon, and that any alterations or improvements made upon said real estate by said Purchaser shall be at the expense of the Purchaser and without any liability on the part of the Seller or against said real estate whatsoever, and that any alterations, improvements or additions made upon said property by said Purchaser shall, in the event of a forfeiture of this contract, remain the property of said Seller without any liability whatsoever on the part of said Seller to make any payment or payments therefor.

It is further agreed and understood that said Purchaser shall have no right to make any alterations or additions upon or to said real estate and the improvements thereon without first having obtained the written consent of said Seller therefor; that said Purchaser shall and will at all times during the life of this contract keep the buildings on said real estate in good repair and maintenance, and will neither commit nor permit any waste thereon.

JRB
AD
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Purchaser further agrees to keep the premises clean and neat, and to paint the exterior, ~~including the oil tank and clothes line fixtures, if any,~~ not less than every other year, and to keep the ~~septic tank,~~ plumbing, and furnace in good working condition.

Upon failure of Purchaser to comply with any one of the covenants and conditions herein set forth, Seller may cause same to be done and reasonable costs thereof may be added onto the unpaid principal balance, or shall be paid by Purchaser on demand, at Seller's option.

Purchaser shall have no right to sell or assign any right or interest under this contract without the express written consent of said Seller first having been had and obtained, and said Purchaser shall have no right to suffer or create any charges or mechanic's liens upon or against said property for labor or material for repairs to said property without the express written consent of said Seller first had and obtained.

In the event of delinquency, interest on the unpaid balance shall be computed at Twelve (12%) per cent, and the monthly installment payment shall be increased proportionately.

It is further expressly understood and agreed that time is of the essence of this contract and that default of said Purchaser in complying with any one or more of the covenants and/or conditions

herein contained, or in the making of the payments hereinabove provided for, and the continuance of any such default for a period of

30 days shall give said Seller the right to declare this contract cancelled and forfeited, and in such event any and all payments made hereunder up to and including the date of any such default shall be taken and kept by said Seller as and for rental for the use and occupation of said premises and as liquidated damages for the breach of this contract, and said Seller shall then have the right to take immediate and unconditional possession of said premises, and Purchaser further agrees to surrender possession of said premises to said Seller. The failure of said Seller to exercise such right upon any such default hereunder shall not bar or abridge Seller's right so to do upon any subsequent or continuing default, but said right shall continue throughout the life of this contract.

It is mutually agreed by and between the parties hereto that the covenants, conditions and agreements herein contained shall be binding alike upon the heirs, executors, administrators and assigns of the respective parties hereto.

IN WITNESS WHEREOF, said parties have hereto subscribed their names the day and year first above written.

Martha Helen Wilson
MARTHA HELEN WILSON, SELLER

James Robert Bogan
JAMES ROBERT BOGAN, SELLER

Dana Tarr
DANA TARR PURCHASER

PURCHASER