

880427

REAL ESTATE PURCHASE CONTRACT

I. PARTIES AND DATE OF AGREEMENT

This Agreement and Real Estate Purchase Contract made and entered into this 23rd day of September, 1985, by and between JIMMY CARLOS NELSON and JUDY ELAINE NELSON, hereinafter referred to as Seller, and TERRENCE LEE LOOMIS and BEVERLY RAE LOOMIS, hereinafter referred to as Purchaser.

II. LEGAL DESCRIPTION OF REAL ESTATE

Seller agrees to sell and Purchaser agrees to purchase, for the consideration and upon the conditions hereinafter stated, the following described real estate to wit:

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORDING  
NOV 25 2 57 PM '85  
RECORDED  
RUSSELL H. CLAY  
RECORDER

Lot 31 in Cleveland Heights, as per plat thereof, recorded in plat book 28, page 78 in the Office of the Recorder of Lake County, Indiana. Said property is more commonly referred to as 4142 Cleveland, Gary, Indiana 46408.

III. CONSIDERATION: DOWN PAYMENT AND MONTHLY PAYMENTS

Purchaser agrees to pay the purchase price in the following manner, to wit:

A. The sum of Five Thousand (\$5,000.00) Dollars is payable instanter upon the execution and delivery of this Real Estate Purchase Contract, and said sum shall constitute the Purchaser's down payment pursuant to the terms and conditions herein stated.

B. Monthly payments in the amount of Three Hundred And One And 75/100 (\$301.75) Dollars are to be made directly to Calumet National Bank, of Hammond, Indiana 46320 by Purchaser. Said payments are made by Purchaser on Seller's behalf pursuant to the terms of the Mortgage executed between Seller and Calumet National Bank on March 1, 1978. Purchaser

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agrees to make all monthly payments and any and all payments of taxes and insurance required by the Calumet National Bank ( accordingly, the current payment monthly is Three Hundred And Fifty-Eight And 00/100 (\$358.00) Dollars with the additional assessment made by Calumet National Bank).

The monthly payment is due each calendar month beginning on the 1st day of October, 1985, and payable thereafter on the same day each month until the aforementioned Mortgage with Calumet National Bank is satisfied on the 1st day of April, 2008.

The Purchaser has the privilege of making extra payments on the same terms and conditions as the Seller did under the original Mortgage.

IV.

ESCROW OF WARRANTY DEED

The Seller has executed a Warranty Deed dated September 23, 1985. By execution and delivery of said Warranty Deed to Michael B. Haughee, Attorney At Law, 237 North Broad Street, Griffith, Indiana 46319, Seller agrees that said deed has been delivered and that delivery of said deed can only be revoked because of a default by Purchaser under the terms and/or conditions of the Real Estate Purchase Contract herein.

In consideration of the above escrow terms, the parties hereto for themselves, their heirs and personal representatives, do hereby agree: (1) That this escrow agreement is a personal one, the duty of Attorney Haughee being only to the parties hereto, their heirs, personal representatives or assigns and to no other person whomsoever; (2) That no assignment of this interest of any of the parties hereto shall be binding upon Attorney Haughee unless and until written evidence shall be presented to and accepted by Attorney Haughee; (3) That Attorney Haughee may rely or act upon a genuine signature or signatures of the parties hereto, or their assigns; (4) That in case Attorney Haughee becomes involved in litigation on account of this escrow deposit or of the parties instructions and/or disagreements, Attorney

Haughee shall have the right to retain counsel and shall have a lien on the property deposited hereunder for any and all costs, attorneys' fees, disbursements and expenses in connection with such litigation and shall be entitled to reimbursement from the property deposited hereunder. The parties hereto jointly and severally agree to pay to Attorney Haughee on demand, his charges, counsel and attorneys' fees, disbursements and expenses in connection with such litigation.

Upon payment in full of the purchase price, down payment and monthly payments required herein, Purchaser shall obtain a duly executed and recorded Satisfaction Of Mortgage of the Mortgage hereinmentioned from Calumet National Bank, its heirs or assigns and present said Satisfaction Of Mortgage to Attorney Haughee at which time the Warranty Deed hereinmentioned shall be delivered to the Purchaser.

V.

TAXES, SPECIAL ASSESSMENTS AND INSURANCE

Purchaser agrees to pay any and all assessments, taxes and installments of assessments accruing on the property which is the subject of this Real Estate Purchase Contract, including but not limited to the November installment of taxes for 1984 payable in 1985. Purchaser agrees to procure and maintain policies of insurance in a reputable insurance company, acceptable to Seller, covering the premises for fire and extended coverage, in an amount of not less than One Hundred (100%) Per Cent of the insurable value of the property. Such policy or policies shall be made payable to the Seller and Purchaser as their interests may appear. Such policy or policies, together with proof of payment of annual premiums therefor, shall be delivered and held by Seller or whomever the Seller designates to hold same.

VI PLACE OF PAYMENT

All payments shall be made to Calumet National Bank, 5231 Hohman Avenue, Hammond, Indiana 46320, or to such other place as the Seller designates at any time.

VII. CONVEYANCE AND EVIDENCE OF TITLE

Seller agrees upon completion of the payment of the total purchase price and compliance with all the terms and conditions of this Real Estate Purchase Contract to convey the real estate hereinabove described by Warranty Deed.

VIII. POSSESSION

The Purchaser shall have possession of the real estate which is the subject matter of this Real Estate Purchase Contract from and after the date of this agreement.

IX. REPRESENTATIONS

The Purchaser certifies that he has seen and examined the real estate and improvements thereon and agrees that the same is being purchased in the condition in which it now exists. This Real Estate Purchase Contract constitutes the entire contract between the parties hereto, and the Seller is not liable or bound in any manner by express or implied warranties, guarantees, promises, statements, representations or information pertaining to said real estate, made or furnished by any real estate broker, agent, employee, servany, or other person representing or purporting to represent the Seller, unless such warranties, guarantees, promises, statements, representations or information are expressly and specifically set forth herein.

X. LITIGATION

If the parties during the term of this Real Estate Purchase Contract are involved in any litigation whatsoever

regarding the real estate on account of any fault, act or omission of the other party, all costs and expenses, including attorneys' fees shall the Purchaser whenever any term and/or condition of this Real Estate Purchase Contract has been breached by Purchaser.

XI. ALTERATIONS, REPAIRS AND MECHANIC'S LIENS

A. Purchaser shall have the same right to make any alterations, repairs, improvements or additions upon or to said real estate as the Seller has under its Mortgage with Calumet National Bank executed on the 1st day of March, 1978. Any alterations, repairs, improvements or additions made upon said real estate by Purchaser shall be at Purchaser's expense and without any liability on the part of the Seller or against the real estate. Any such alterations, repairs, improvements or additions shall become a part of the real estate, and in the event of foreclosure of this Real Estate Purchase Contract shall remain the property of Seller without liability on the part of Seller to make any payment therefor.

B. Purchaser shall have no right to suffer, permit or create any mechanic's liens or other charges against said real estate or the improvements thereon.

XII. TRANSFERS AND ASSIGNMENTS

A. Purchaser shall have the same right to transfer, sell, assign or encumber the real estate, this Real Estate Purchase Contract, or any interest therein as the Seller has pursuant to the Mortgage with Calumet National Bank executed on the 1st day of March, 1978.

B. Seller shall have the right to keep the existing Mortgage with Calumet National Bank, Hammond, Indiana on the premises, providing that said mortgage shall not be increased.

XIII. TIME

Time of performance under this Real Estate Purchase Contract is of the essence, except that Seller shall have a reasonable time to correct any defects in title after written notice by Purchaser of objections to title.

XIV. DEFAULT AND FOREFEITURE

In the event of the failure of Purchaser to make any of the payments as they become due, or any part thereof, or to perform any of the Purchaser's covenants, this Real Estate Purchase Contract shall, at the option of the Seller, be terminated, and all payments heretofore made shall be retained by the Seller for the use of said premises, and Seller shall have the right to reenter and take possession of said premises, 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 remedies are subject to the laws, statutes and legal decisions in effect in the State of Indiana, including the right to appoint a receiver to protect the rights of the Seller. Any remedies reserved by the Seller by this paragraph shall not be construed to deprive the Seller of any rights, powers or remedies otherwise given by law or equity. 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 of the terms and/or conditions of this Real Estate Purchase Contract shall not bar and/or abridge his rights upon any subsequent default.

Before the Seller shall take any legal action to cancel, revoke or file suit against Purchaser due to a breach of this Real Estate Purchase Contract, Seller shall first serve on the Purchaser written notice of the default complained of by United States Certified Mail, addressed to Purchaser at 4142 Cleveland, Gary, Indiana 46408, and the Purchaser shall

have Sixty (60) days from the posting of said notice to correct said default; provided however, that Sixty (60) days' notice shall also be required for the Purchaser's default in the payment of any monies agreed to be paid by Purchaser herein.

In the event of default in the payment of any sum due under this Real Estate Purchase Contract, the Purchaser agrees to pay interest at the rate of Eighteen (18%) Per Cent per annum on the unpaid balance from the date of default until said delinquencies are paid in full or until a forfeiture is declared.

XV. SINGULAR AND PLURAL

All promises, covenants and agreements contained herein are joint and several, and any reference to a party in the singular shall be understood also to cover and refer to the plural.

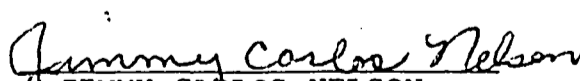
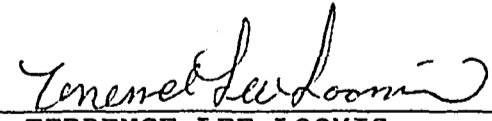
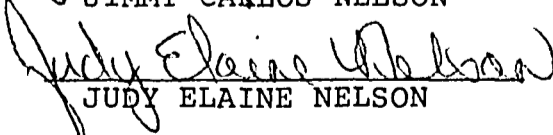
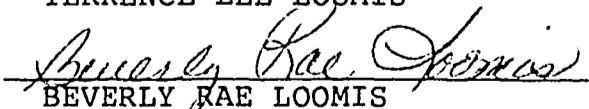
XVI. HEIRS, ETC.

The covenants and agreements herein contained shall be binding upon the heirs, executors, assigns and administrators of the parties hereto.

IN WITNESS WHEREOF, the parties have hereunto subscribed their names on the date and year above written.

SELLER:

PURCHASER:

 JIMMY CARLOS NELSON	 TERRENCE LEE LOOMIS
 JUDY ELAINE NELSON	 BEVERLY RAE LOOMIS

Before me, a Notary Public for Lake County, Indiana, personally appeared Jimmy Carlos Nelson, Judy Elaine Nelson, Terrence Lee Loomis and Beverly Rae Loomis and they being first duly sworn upon their oaths stated that the facts alleged in the

foregoing Real Estate Purchase Contract are true and acknowledged the execution of the Real Estate Purchase Contract to be their voluntary act and deed. Witness my hand and notarial seal this 23rd day of September, 1985.

My Commission Expire: 8/17/87:

Michael B. Haughee  
Michael B. Haughee, Notary Public

This Instrument Prepared By:

Michael B. Haughee  
Attorney At Law  
237 North Broad Street  
Griffith, Indiana 46319

