



THIS CONTRACT between LAWRENCE A. WRIGHT and BEILY WRIGHT, husband and wife, (hereinafter called "Seller") and WRIGHT-WONG CO., a Michigan partnership, (hereinafter called "Buyer"),

WILLIAM J. WILKINS JR.  
RECORDER  
JAN 9 1937  
LAKE COUNTY, IND.

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 improvements now or hereafter located thereon) in Lake County, Indiana, (such real estate and improvements being hereinafter called the "Real Estate"):

37-14-28

A Strip of land 100 feet wide in the NE 1/4 of Section 6, Township 36 North, Range 9 West of the 2nd Principal Meridian in the City of Hammond, North Township, Lake County, Indiana, described as beginning at a point in the Northeasterly line of 80-foot wide Summer Street at a point that is 1585.16 feet Northwesterly of the point of intersection of said Northeasterly line of Summer Street with the East line of said Section 6 measured along said Northeasterly line of Summer Street, said point of beginning being the Southeast corner of the property owned by Lake Machine and Tool Works, Inc., and described in Deed Record 1260, page 131, in the Recorder's Office, Lake County, Indiana; thence Northeasterly along the Easterly line of said property described in Deed Record 1260, page 131, a distance of 431.62 feet, more or less, to the monumented South line of the lands of the New York Central Railroad as established this date; thence Southeasterly along said South line of the lands of the New York Central Railroad 100.02 feet to a point that is 1173.22 feet Northwesterly of the point of intersection of said South line of the lands of the New York Central Railroad with the East line of said Section 6 measured along said South line of the lands of the New York Central Railroad; thence Southerly on a line parallel to and 100 feet Southeasterly of aforesaid Easterly line of said property described in Deed Record 1260, page 131, a distance of 444.07 feet, more or less, to the Northeasterly line of 80-foot wide Summer Street; thence Northwesterly along said Northeasterly line of 80-foot wide Summer Street 101.28 feet to the point of beginning and containing 1.005 acres.

upon the following terms and conditions:

Exhibit "A"



6.04. **Default of Loan.** In the event of Seller's default of a Loan, Buyer shall have the right, on behalf of Seller, to make loan payments or to cure other defaults. Seller shall, upon written demand of Buyer, pay to Buyer the amount of any such payments and the costs incurred by Buyer in curing other defaults (including in such costs Buyer's attorney fees) plus interest at the rate under this Contract, interest on such amount or costs being computed from date of payment or incurring of such costs until paid. Buyer shall have the option to deduct the amount of such payments, costs, and interest from payments payable under this Contract.

6.05. **Releases.** Upon payment in full by Buyer of all amounts payable under this Contract; Seller shall pay in full all amounts payable under Loans) at the time outstanding and obtain and record, or cause to be recorded, a valid release of Loan(s) so paid.

6.06. **Encumbrance.** Seller represents that the Real Estate (is) ~~not~~ encumbered with a Loan. If encumbered, Seller represents that the information regarding said Loan is as follows:

- (a) Name of lender \_\_\_\_\_
- (b) Unpaid balance of Loan \_\_\_\_\_

See attached sheet, "ADDITIONAL

**Section 7. Assignment of Contract or Sale of Interest in Real Estate.** PROVISIONS", incorporated herein.

~~Section 7. Assignment of Contract or Sale of Interest in Real Estate. This section is hereby deleted and the provisions of the attached sheet, "ADDITIONAL PROVISIONS", are hereby incorporated herein.~~

~~Section 7. Assignment of Contract or Sale of Interest in Real Estate. This section is hereby deleted and the provisions of the attached sheet, "ADDITIONAL PROVISIONS", are hereby incorporated herein.~~

**Section 8. Use of the Real Estate by Buyer; Seller's Right to Inspection.**

8.01. **Use.** The Real Estate (may) ~~not~~ be leased or occupied by persons other than Buyer without prior written consent of Seller. ~~which consent shall be in writing.~~

8.02. **Improvements.** Buyer may materially alter, change, or remove any improvements now or hereafter located on the Real Estate, or make any additional improvements, ~~only with the prior written consent of Seller, which consent shall be in writing.~~ Buyer shall not create or allow any mechanics, laborer, materialmen, or other creditors of Buyer or an assignee of Buyer to obtain a lien or attachment against Seller's interest herein. Buyer agrees that the Real Estate and any improvements thereon are, as of the date of this Contract, in good condition, order, and repair, and Buyer shall, at his own expense, maintain the Real Estate and any improvements in as good order and repair as they are in on the date of this Contract, ordinary wear and tear, and acts of God, or public authorities excepted. Buyer shall not commit waste on the Real Estate, and, with respect to occupancy and use, shall comply with all laws, ordinances and regulations of any governmental authority having jurisdiction thereof.

8.03. **Inspection.** Seller shall have the right to enter and inspect the Real Estate at any reasonable time.

8.04. **Buyer's Responsibility for Accidents.** Buyer assumes all risk and responsibility for injury or damage to person or property arising from Buyer's use and control of the Real Estate and any improvements thereon.

**Section 9. Buyer's Default and Seller's Remedies.**

9.01. **Time.** Time is of the essence of this Contract.

9.02. **Buyer's Default.** Upon the occurrence of any Event of Default, as hereinafter defined, Seller shall have the right to pursue immediately any remedy available under this Contract as may be necessary or appropriate to protect Seller's interest under this Contract and in the Real Estate.

9.03. **Event of Default.** The following shall each constitute an Event of Default for purposes of this Contract:

(a) Failure by Buyer for a period of twenty (20) days ~~to~~ to pay any payment required to be made by Buyer to Seller under this Contract when and as it becomes due and payable.

(b) ~~Encumbrance~~ Encumbrance of the Real Estate or any part thereof by Buyer, other than as expressly permitted by this Contract.

(c) Causing or permitting by Buyer of the making of any levy, seizure or attachment of the Real Estate or any part thereof.

(d) Occurrence of an uninsured loss with respect to the Real Estate or any part thereof, <sup>due solely to provide insurance pursuant to Sec. 3.04.</sup>

(e) Institution of insolvency proceedings against Buyer, or the adjustment, liquidation, extension or composition or arrangement of debts of Buyer or for any other relief under any insolvency law relating to the relief of debtors; or, Buyer's assignment for the benefit of creditors or admission in writing of his inability to pay his debts as they become due; or, administration by a receiver or similar officer of any of the Real Estate.

(f) Desertion or abandonment by Buyer of any portion of the Real Estate.

(g) Actual or threatened alteration, demolition, waste or removal of any improvement now or hereafter located on the Real Estate, except as permitted by this Contract.

(h) Failure by Buyer, for a period of thirty (30) days after written notice is given to Buyer, to perform or observe any other covenant or term of this Contract.

9.04. **Seller's Remedies.** Upon the occurrence of an Event of Default, Seller shall elect his remedy under Subsection ~~9.042~~ 9.042 (as amended).

~~9.042. Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may institute legal action to recover same. When all of such sums are paid to Seller, Seller shall convey or cause to be conveyed to Buyer, by Warranty Deed, the Real Estate subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligation.~~

~~9.042. Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may institute legal action to recover same. When all of such sums are paid to Seller, Seller shall convey or cause to be conveyed to Buyer, by Warranty Deed, the Real Estate subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligation.~~

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~~9.042. Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may institute legal action to recover same. When all of such sums are paid to Seller, Seller shall convey or cause to be conveyed to Buyer, by Warranty Deed, the Real Estate subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligation.~~

~~9.042. Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may institute legal action to recover same. When all of such sums are paid to Seller, Seller shall convey or cause to be conveyed to Buyer, by Warranty Deed, the Real Estate subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligation.~~

9.043. ~~by the amount of the sums secured by this Contract to be immediately due and payable, and Seller may institute legal action to recover same. When all of such sums are paid to Seller, Seller shall convey or cause to be conveyed to Buyer, by Warranty Deed, the Real Estate subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligation.~~ This Contract shall

be considered the same as a promissory note secured by a real estate mortgage, and Seller's remedy shall be that of foreclosure in the same manner that real estate mortgages are foreclosed under Indiana law. Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may immediately institute legal action to foreclose this Contract and Buyer's interest in the Real Estate. The parties agree that the Buyer has substantial equity in the Real Estate.

9.05. **Seller's Additional Remedies.** In addition to the remedies set forth above, upon the occurrence of an Event of Default, Seller shall be entitled to:

- (a) Request that a receiver be appointed over the Real Estate in accordance with Indiana law providing for real estate mortgage foreclosures.
- (b) Enforce any right without relief from valuation or appraisal laws.

**Section 10. Seller's Default and Buyer's Remedies.**

10.01. If Seller fails to convey the Real Estate as required by this Contract, Buyer may institute legal action against Seller for specific performance, in which case Seller hereby acknowledges that an adequate remedy for default in such case does not exist at law; or Buyer may pursue such other remedy as is available at law or in equity.

10.02. If, after twenty (20) days notice from Buyer, Seller fails to make any payment required of him under this Contract or to perform or observe any other of his covenants or agreements, Buyer shall be entitled to institute legal action against Seller for such relief as may be available at law or in equity. Nothing in this subsection shall interfere with or affect Buyer's right to any reduction, set-off or credit to which Buyer may be entitled in the event of Seller's failure to pay amounts required of him pursuant to this Contract.

**Section 11. General Agreements.**

11.01. If Seller consists of more than one person, the persons signing this Contract as Seller shall be jointly and severally bound.

11.02. If Buyer consists of more than one person, the persons signing this Contract as Buyer shall be jointly and severally bound.

11.03. Use of the masculine gender in this Contract shall comprehend, as appropriate, the feminine gender or the neuter gender as well.

11.04. This Contract shall be recorded.

11.05. Each party is entitled to recover his reasonable attorney fees, costs, and expenses incurred by reason of enforcing his rights hereunder, including the expenses of preparing any notice of delinquency, whether or not any legal action is instituted.

11.06. For purposes of listing the Real Estate for sale by Buyer, Buyer shall be deemed to be the "fee titleholder" as this term is used in the Indiana Real Estate License Laws.

11.07. The failure or omission of either party to enforce any of his right or remedies upon any breach of any of the covenants, terms or conditions of this Contract shall not bar or abridge any of his rights or remedies upon any subsequent default.

11.08. Any notices to be given hereunder shall be in writing and 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.

**Section 12. Additional Covenants.**

See attached "ADDITIONAL PROVISIONS", hereby incorporated herein.

IN WITNESS WHEREOF, Seller and Buyer have executed this contract in duplicate on this \_\_\_\_\_ day of \_\_\_\_\_, 19\_85.

Wright-Wong Co., a Michigan Co-Partnership

By: \_\_\_\_\_ Michael B. Kuknyo BUYER

A Partner, authorized agent for SELLER

(Printed Name) SELLER BUYER

STATE OF INDIANA  
COUNTY OF LAKE

SS:

Before me, a Notary Public in and for said County and State, on this \_\_\_\_\_ day of \_\_\_\_\_, 19\_85, personally appeared Michael B. Kuknyo

and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed. WITNESS my hand and Notarial Seal.

Notary Public

My commission expires: \_\_\_\_\_ Resident of \_\_\_\_\_ County

STATE OF  
COUNTY OF

SS:

Before me, a Notary Public in and for said County and State, on this \_\_\_\_\_ day of \_\_\_\_\_, 19\_85, personally appeared \_\_\_\_\_, on behalf of and, and as partner and authorized agent for, Wright-Wong Co., a Michigan Co-Partnership

and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed. WITNESS my hand and Notarial Seal.

Notary Public

My commission expires: \_\_\_\_\_ Resident of \_\_\_\_\_ County

LEGAL DESCRIPTION CONTINUED:

with the East line of said Section 6 measured along said South line of the lands of the New York Central Railroad; thence Southerly on a line parallel to and 100 feet Southeasterly of aforesaid Easterly line of said property described in Deed Record 1260, page 131, a distance of 444.07 feet, more or less, to the Northeasterly line of 80-foot wide Summer Street; thence Northwesterly along said Northeasterly line of 80-foot wide Summer Street 101.28 feet to the point of beginning and containing 1.005 acres.

ADDITIONAL PROVISIONS

This sheet is hereby incorporated in, and made a part of, the Contract for Conditional Sale of Real Estate dated December \_\_, 1985, between Wright-Wong Co., a Michigan Co-Partnership, as Seller, and Michael B. Kukyno as Buyer.

Section 6.01-6.03. Seller represents to Buyer that its interest in the Real Estate are subject to the encumbrance or obligation described in Section 6.06. Seller shall have no right to increase the amount of said obligation, or to incur any other loan, obligation or encumbrance for which the Real Estate in any way provides security or collateral. Seller further warrants to Buyer that the transaction provided for by this Contract will not cause forfeiture of Seller's interests in the Real Estate by virtue of obligations between Seller and the "Lender" described in said subsection 6.06. Seller further covenants that it will maintain the obligation described in subsection 6.06 on a current basis, and shall not default in any manner under any contract evidencing said obligation or encumbrance in regard thereto.

Section 7. Assignment of Contract or Sale of Interest in Real Estate. Buyer may at any time sell or assign this Contract, Buyer's interest herein or Buyer's interest in the Real Estate, without the prior written consent of Seller, to any corporation of which Buyer is a shareholder, or to any partnership of which Buyer is a partner, if such assignment or sale shall not cause a Loan on the Real Estate to be declared immediately due and payable, or be called for full payment. Buyer shall give Seller thirty (30) days prior written notice of such sale or assignment, and no such sale or assignment shall operate to relieve either party from liability under this Contract.

Buyer may sell or assign this Contract, Buyer's interest herein or Buyer's interest in the Real Estate to a person or entity other than one of the nature of those described in the immediately preceding paragraph only with the prior written consent of Seller. Seller agrees to consent to such assignment or sale if such assignment or sale does not cause a Loan on the Real Estate to be declared due and payable, or be called for full payment, or subject Seller to an increase in the interest rate of such Loan. If Buyer wishes to so sell or assign his interest in this Contract or in the Real Estate, Seller shall be furnished in writing with a notice containing the full name, address and telephone number of the prospective assignee or purchaser from Buyer. Within fourteen (14) days of such notice, Seller shall either approve or disapprove in writing the assignment or sale based solely on the criteria stated in this paragraph, and if disapproved, specify the reason or reasons for such disapproval. If Seller fails to act within the fourteen (14) day period after such notice, Seller's approval shall be conclusively deemed given. No such assignment or sale under this paragraph shall operate to relieve either party from liability under this Contract, unless express consent to novation is provided by written agreement between the parties.

Section 12. Allocation of Purchase Price. The parties agree and stipulate that the principal of the purchase price shall be allocated as follows:

- a. Land, Twelve Thousand Dollars (\$12,000.00);
- b. Building and improvements, Eighty-three Thousand Dollars (\$83,000.00).



I.

## The Purchase Price and Manner of Payment

### 1. The Purchase Price

The purchase price for the Real Estate shall be Eighty-Eight Thousand (\$88,000.00) Dollars plus interest at the rate of twelve (12%) per cent per annum on the unpaid balance.

### 2. The Manner of Payment

The purchase price shall be paid as follows:

- (a) The sum of Eight Thousand (\$8,000.00) Dollars was paid by Buyer to Seller upon the execution of this contract, receipt of such sum being hereby acknowledged by Seller, leaving a balance due Seller of Eighty Thousand (\$80,000.00) Dollars.
- (b) Commencing January 1, 1979 and continuing on the same day of each month thereafter through January 1, 1980, Buyer shall pay to Seller the sum of Eight Hundred (\$800.00) Dollars per month, which sum shall constitute interest payments only.
- (c) From and after January 1, 1980 and continuing on the same day of each month thereafter until January 1, 1995 when the entire principal balance plus interest due under this contract shall have been paid in full, Buyer shall pay to Seller the sum of Nine Hundred Sixty and 14/100 (\$960.14) Dollars to be applied first to accrued interest, then to principal.
- (d) Buyer shall have the privilege of paying, without penalty, in advance, any sum in addition to the payments required herein.
- (e) All payments due hereunder shall be made to Lawrence A. and Betty K. Wright at 40241 Fairway III Drive, Northville, Michigan 48091, or at such other place as Seller shall designate in writing.
- (f) Buyer shall have fifteen (15) days from the due date in which to make the payments set forth above without being in default of this contract.

II.

## Taxes and Assessments

### 1. Taxes

Buyer agrees to assume and pay all taxes on the Real Estate beginning with the last installment for 1977 taxes and including all installments of taxes due and payable thereafter.

2. Assessments

Buyer agrees to pay all special assessments as well as any charges upon or applicable to the Real Estate from and after the date of this contract.

3. Penalties

Buyer agrees to pay any penalties due as a result of late payment of any taxes, assessments or charges upon the Real Estate.

4. Seller's Right to Perform Buyer's Covenants

If Buyer fails to make any payments required of it by this Article II, Seller shall have the right to make such payments at any time and without notice. Nothing herein shall be construed to imply an obligation upon the Seller to make any payments required by Buyer.

The exercise by Seller of the right granted hereunder shall not constitute a release of Buyer's obligations under this Article II, nor shall such exercise constitute a waiver by Seller of any remedy available under this contract.

Payments made by Seller, including all costs, expenses, and reasonable attorney fees, shall at Seller's option either (a) be payable to Seller by Buyer within 30 days after written demand, or (b) be added to principal. Such payments shall bear interest from the date of payment or of incurring costs or expenses.

III.

Possession

Seller shall deliver to Buyer full and complete possession of the Real Estate on the date of execution of this contract.

IV.

Evidence of Title

Seller shall furnish Buyer an owner's title insurance policy issued by an insurer satisfactory to Buyer and in the amount of the purchase price disclosing marketable title to the Real Estate as of the date of this contract.

Seller covenants and agrees that upon payment by Buyer of all sums due under this contract and upon full performance by Buyer of its covenants and agreements herein made, Seller will convey by Warranty Deed the above described Real Estate, subject to restrictions and easements of record as of the date of this contract and all taxes and assessments which are Buyer's obligations.

Seller shall also furnish Buyer with a survey of the Real Estate.

V.

**Seller's Right to Mortgage the Real Estate**

Seller shall have the right to obtain, without Buyer's consent, a loan or loans secured by mortgage on the Real Estate, and the right to renew any such loan or loans. Seller agrees, however, that the aggregate principal balances of all such loans shall never exceed the unpaid balance of the purchase price for the Real Estate under this contract. If Seller encumbers the Real Estate by a mortgage, Buyer shall have the right to make any omitted payment or payments and to deduct the amount thereof from payments due under this contract. Seller agrees, however, that he will pay all such mortgage loans when due or at such time as Buyer pays in full all sums due under this contract, and Seller shall obtain valid releases of all such mortgages.

VI.

**Assignment of Contract**

Buyer may not sell or assign this contract, Buyer's interest therein, or Buyer's interest in the Real Estate, without the written consent of Seller; provided, however, that any such consent shall not be unreasonably withheld, and that no assignment shall operate to relieve either party from liability hereon.

VII

**Use of the Real Estate by Buyer, Seller's Right to Inspection and Buyer's Responsibility for Injuries**

1. Use

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 it is now, ordinary wear and tear, acts of God and public authorities excepted.

2. Seller's Right of Inspection

Seller shall have the right to enter and inspect the Real Estate at any reasonable time.

3. 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

Seller's Remedies on Buyer's 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 declare this contract forfeited and terminated, and upon such a declaration, all right, title, and interest of Buyer in and to the Real Estate shall immediately cease and Buyer shall then be considered as a tenant holding over without permission and Seller shall be entitled to re-enter and take immediate possession of the Real Estate and to evict Buyer and all persons claiming under him;

(2) Separately or in conjunction with his right under item (1) above, as Seller may elect, 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) 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;

(f) any other amounts (other than payment of the purchase price) which Buyer is obligated to pay under this contract.

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

(4) In any case Seller shall have the right to retain (without prejudice in his right to recover any other sums from Buyer, or to have any other remedy, under this contract) all payments made by Buyer to Seller under this contract.

(5) In lieu of the rights granted Seller in paragraph (1) of this Article VIII, Seller shall have the right to file in a court of competent jurisdiction an action to recover all of the unpaid balance of the purchase price (which upon default by Buyer under this contract shall, at the option of Seller, become immediately due and payable) and interest on such unpaid balance until said unpaid balance is paid, together with any taxes, assessments, charges, penalties and insurance premiums paid by Seller under this contract and interest on such amounts until they are paid, unless such amounts (and interest on them) have been added to principal under this contract. Action by the Seller under this paragraph (5) shall not prejudice any other rights granted Seller under this Article.

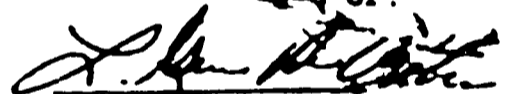
The exercise or attempted exercise by Seller of any right or remedy available under this contract shall not preclude Seller from exercising any other right or remedy so available, nor shall any such exercise or attempted exercise constitute or be construed to be an election of remedies, so that no such right or remedy shall be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and in addition to any other right or remedy available under this contract.

In addition to any other sum payable by Buyer under this contract, Buyer shall pay any reasonable expense, including attorneys' fees, incurred by Seller in connection with the exercise of any right or remedy under this contract, and the preparation and delivery of notice.

The failure or omission of Seller to enforce any of his right or remedies upon any breach of any of the covenants, terms or conditions of this contract shall not bar or abridge any of his rights or remedies upon any subsequent default.

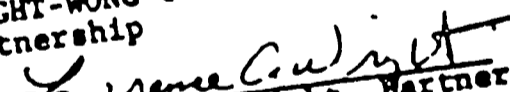
IN WITNESS WHEREOF, the Seller and Buyer have executed this instrument on this 22 day of December, 1978.

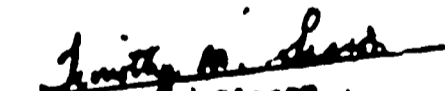
IN THE PRESENCE OF:

  
L. Gene DeAr

Betty  
"Seller"

WRIGHT-WONG CO., a Michigan  
Partnership

By:   
Lawrence A. Wright, Partner

  
Timothy H. Sisca

"Buyer"

(5) In lieu of the rights granted Seller in paragraph (1) of this Article VIII, Seller shall have the right to file in a court of competent jurisdiction an action to recover all of the unpaid balance of the purchase price (which upon default by Buyer under this contract shall, at the option of Seller, become immediately due and payable) and interest on such unpaid balance until said unpaid balance is paid, together with any taxes, assessments, charges, penalties and insurance premiums paid by Seller under this contract and interest on such amounts until they are paid, unless such amounts (and interest on them) have been added to principal under this contract. Action by the Seller under this paragraph (5) shall not prejudice any other rights granted Seller under this Article.

The exercise or attempted exercise by Seller of any right or remedy available under this contract shall not preclude Seller from exercising any other right or remedy so available, nor shall any such exercise or attempted exercise constitute or be construed to be an election of remedies, so that no such right or remedy shall be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and in addition to any other right or remedy available under this contract.

In addition to any other sum payable by Buyer under this contract, Buyer shall pay any reasonable expense, including attorneys' fees, incurred by Seller in connection with the exercise of any right or remedy under this contract, and the preparation and delivery of notice.

The failure or omission of Seller to enforce any of his right or remedies upon any breach of any of the covenants, terms or conditions of this contract shall not bar or abridge any of his rights or remedies upon any subsequent default.

IN WITNESS WHEREOF, the Seller and Buyer have executed this instrument on this 22 day of December, 1978.

IN THE PRESENCE OF:

L. Gons' DaGostino  
L. Gons' DaGostino

Lawrence A. Wright  
Lawrence A. Wright  
Betty K. Wright  
Betty K. Wright

"Seller"

WRIGHT-WONG CO., a Michigan Partnership

By: Lawrence A. Wright  
Lawrence A. Wright, Partner

"Buyer"

Timothy M. Sisson  
Timothy M. Sisson



Exhibit "B"

# CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

THIS CONTRACT, made and entered into by and between Wright-Wong Co., a Michigan Co-Partnership

(hereinafter called "Seller") and

Michael B. Kuknyo, (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 Hammond, Lake County, Indiana, (such real estate, including improvements, being hereinafter called the "Real Estate"):

A Strip of land 100 feet wide in the NE 1/4 of Section 6, Township 36 North, Range 9 West of the 2nd Principal Meridian in the City of Hammond, North Township, Lake County, Indiana, described as beginning at a point in the Northeasterly line of 80-foot wide Summer Street at a point that is 1585.16 feet Northwesterly of the point of intersection of said Northeasterly line of Summer Street with the East line of said Section 6 measured along said Northeasterly line of Summer Street, said point of beginning being the Southeast corner of the property owned by Lake Machine and Tool Works, Inc., and described in Deed Record 1260, page 131, in the Recorder's Office, Lake County, Indiana; thence Northeasterly along the Easterly line of said property described in Deed Record 1260, page 131, a distance of 431.62 feet, more or less, to the monumented South line of the lands of the New York Central Railroad as established this date; thence Southeasterly along said South line of the lands of the New York Central Railroad 100.02 feet to a point that is 1173.22 feet Northwesterly of the point of intersection of said South line of the lands of the New York Central Railroad upon the following covenants, terms and conditions: # 37-14-28 (See attached sheet)

**Section 1. The Purchase Price and Manner of Payment.**

1.01. **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 Ninety-five thousand **FILED** Dollars (\$ 95,000.00 ).

1.02. **The Manner of Payment.** The purchase price shall be paid in the following manner:  
(a) The sum of Ten thousand **AUG 27 1986** Dollars (\$ 10,000.00 )

upon the execution and delivery of this Contract. The receipt of such sum is hereby acknowledged by Seller, leaving an unpaid balance of the purchase price in the sum of Eighty-five thousand **AUDITOR LAKE COUNTY** Dollars (\$ 85,000.00 ).

That amount, as it is reduced by payments and expenses of Buyer properly credited under this Contract, and as it is increased by payments and expenses of Seller properly made and incurred under this Contract, is hereinafter called the "Unpaid Purchase Price".

(b) The Unpaid Purchase Price shall bear interest at the rate of eleven per cent (11 %) per annum. Interest at such rate shall begin to accrue from the date of this Contract, or from the date payments made and costs and expenses incurred by Seller are added to the Unpaid Purchase Price pursuant to this Contract, as may be applicable.

(c) The Unpaid Purchase Price and interest on it shall be paid in monthly installments in the amount of One Thousand Five Hundred Thirty and 14/100's Dollars (\$ 1,530.14 ), beginning January, 19 86. Subsequent installments shall be paid on the same day of each month thereafter until June, 19 92, at which time the Unpaid Purchase Price, with accrued but unpaid interest, shall be paid in full. Said schedule constitutes a 78 month payment term.

(d) Buyer shall have a grace period of twenty (20) days from the due date of any installment required under this Contract within which to pay such installment. If such installment is not actually received by Seller within the grace period, then a late charge in a sum equal to five per cent (5%) of such installment shall accrue and be immediately due and payable.

(e) Each installment received by Seller shall be applied: first to accrued late charges, then to interest accrued to the due date of such installment, and then to the reduction of the Unpaid Purchase Price.

(f) Each payment under this contract shall be sent to Seller at the following address: \_\_\_\_\_, or at such other address as Seller shall designate in writing.

**Section 2. Prepayment of Purchase Price.**

2.01. Buyer shall have the privilege of paying without penalty, at any time, any sum or sums in addition to the payments herein required. Interest shall not accrue after the date on which Buyer makes any payment that constitutes full payment of the Unpaid Purchase Price.

**Section 3. Taxes, Assessments, Insurance, and Condemnation.**

3.01. **Taxes.** Buyer agrees to assume and pay the taxes on the Real Estate beginning with the installment payable May, 19 87, together with all installments of real estate taxes due and payable thereafter, and Seller agrees to pay all taxes on the Real Estate due prior to said installment. Buyer, upon written notice to Seller, and at Buyer's expense, may contest on behalf of the parties any changes in the assessed value of the Real Estate. Seller shall forward or cause to be forwarded to Buyer, when received, a copy of all statements for taxes and any assessments on the Real Estate which are payable by Buyer hereunder; and Buyer shall provide to Seller, upon request, evidence of payment of such taxes and assessments.

3.02. **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 Contract, are assessed or charged to the Real Estate. Seller agrees to pay any