

889861 **CONTRACT FOR SALE OF REAL ESTATE**

This Agreement, Made and entered into this First day of December in the year 1986, by and between William I. Antons and Melody I. Antons of the County of Porter and State of Indiana, party of the first part, and Johnny Williamson and Rose Williamson of the County of Lake and State of Indiana, party of the second part.

WITNESSETH, that the said party of the first part hereby sells to the party of the second part, the following described real estate to-wit: As Described Below

Lot Twenty-Seven(27), In Block Five(5), In Scarsdale First Addition To Cary, Lake County, In The State of Indiana, Also Known As 1025 East 43rd Avenue, Gary, Indiana 46409

situated in the County of Lake in the State of Indiana for the sum of Eighteen Thousand(\$18,000.00) **DOLLARS**

The said party of the first part hereby covenants and agrees to convey the said premises above described to the said party of the second part, by a good and sufficient warranty deed, executed by the party of the first part, together with the Deed of said party of the first part in due form of law, which deed shall be delivered to the said party of the second part upon payment being made as herein provided, on or before the First day of December 1991. The said party of the first part also agrees on or before the First day of December 1991, to furnish to the party of the second part a complete abstract of title to said premises brought down to Date Set Above, certified to by a competent abstractor, showing Equitable title to the said premises, free and clear of any and all encumbrances save and except -0-

title To Be Transferred subject to compliance by the Party Of The Second Part. Party of the Second Part is making a downpayment of \$1950.00 and agrees to pay the balance still due to Party Of the First Part By The First Day of Each Month Beginning December 1, 1986 In The Amount of \$240.00, \$55.00 Monthly to be escrowed for taxes and Insurance. This Escrow Amount is Subject to Adjustment. (Continued) and allow the said party of the second part a reasonable opportunity to have said abstract examined. The taxes of said premises for the year 1986 are to be paid by the said party of the First part. Possession of said premises is to be delivered to the said party of the second part on or before the First day of December 1986.

On his part, the said party of the second part agrees to pay the sum of Eighteen Thousand(\$18,000.00) **DOLLARS** in manner following \$1950.00 Downpayment, Balance in Monthly Installments

cash in hand, upon the execution of this agreement, receipt whereof is hereby acknowledged: The interest to be assessed will be 12% per anum. A \$10.00 Penalty will be assessed if payment made after 10th of the Month When Payment Is Due. After Five(5) Years, Party of The Second Part To Seek Independent Financing, if unavailable, the interest rate Charged under this contract shall increase to 13%. Payments are to be made Through Charles Realty and the remainder in cash upon the First day of December 1991, and on receipt of the deed as herein provided.

It is mutually agreed by and between the parties hereto, that the covenants and agreements herein contained, shall extend to and be obligatory upon the heirs, executors, administrators, and assigns of the respective parties; that time is of the essence of this contract; and that either party hereto, who shall fail or refuse to comply with the provisions of this contract, on his part to be performed, shall forfeit and pay to the other party the sum of Five Thousand(\$5,000.00) Dollars, which sum is hereby fixed and agreed upon as the liquidated damages to be sustained by either party from failure or default upon the part of the other.

IN WITNESS WHEREOF, The parties to these presents have hereunto set their hands and seals to this agreement, in duplicate the day and year first above written.

WITNESS: Brenda J. Wiley

This instrument prepared by: William L. Antons
See Addendum On Reverse Side.

William I. Antons (Seal.)
Melody I. Antons (Seal.)
Johnny J. Williamson (Seal.)
Rose Williamson (Seal.)

Dec 9 11 13 AM '86
RUDOLPH CLAY
RECORDER
LAKE COUNTY
INDIANA

5.00

