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# Real Estate Contract

301 W State Rd #8  
Hebron 46341

THIS AGREEMENT, made this 15th day of April MAY, 1982, between  
 CECIL E. BRYANT and LOIS J. BRYANT, husband and wife,  
 herein designated as seller, and LARRY W. CHAMBERS, SR. and CORY A. CHAMBERS,  
 husband and wife, herein designated as buyer.

### WITNESSETH:

1. That seller, in consideration of the money to be paid, and the covenants as herein expressed to be performed and fulfilled by buyer (the payment of the money, and the prompt performance of all covenants being a condition precedent, and time being of the essence of such conditions) hereby agree to sell to buyer the real estate together with the improvements thereon described as follows:

LOTS 7 and 8, BLOCK 1, RIVERTON PARK ADDITION  
 TO EAST GARY AS RECORDED IN PLAT BOOK 17,  
 PAGE 18 IN THE OFFICE OF THE RECORDER OF  
 LAKE COUNTY, INDIANA.

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STATE OF INDIANA  
LAKE COUNTY  
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L.C. RECORDER

2. And buyer, in consideration thereof, hereby agrees to pay to the seller the sum of THIRTY-NINE THOUSAND NINE HUNDRED (\$39,900.00) AND NO/100 Dollars at the times and in the manner as follows, to-wit: TWO THOUSAND FIVE HUNDRED (\$2,500.00) AND NO/100 Dollars cash in hand the receipt whereof is hereby acknowledged and the balance of \$37,400.00 Dollars shall be paid in monthly installments of \$425.00 Dollars or more on the 1st day of each month hereafter commencing on July 1, 1982 which monthly installments shall include interest on all unpaid principal balances from June 1, 1982 until this contract is fully paid at 11% per cent per annum as such principal balances shall appear from month to month; and said monthly payments of \$425.00 or more shall be applied first to the payment of all accrued interest and thereupon to the remainder of the principal balance, or until such principal shall equal the unpaid balance of encumbrances hereinafter provided for.

3. The seller further agrees that upon the payment of the money required to be paid hereunder, at the time and in the manner herein specified, and the prompt and full performance by buyer of all covenants and agreements required of them, the seller will convey, or cause to be conveyed to buyer the above described real estate, subject to 7/12ths the taxes for 1982 payable in 1983 and subject to the easements, covenants, conditions, restrictions, and limitations set forth in any recorded instruments affecting said real estate and such additional restrictions as shall be set forth upon the back of this contract and be signed by all the parties hereto, by a good and sufficient Special Warranty Deed wherein the seller's warranty is limited to the acts of seller only from the date of this contract, and to deliver therewith at the option of the seller, either a title policy in the amount of the principal sum as fixed above (or commitment therefor) properly assigned to buyers or an abstract of title showing good merchantable title in the owner of said real estate as of the date of this contract; and subject to all taxes and special assessments which may become a lien thereon after date of this contract.

4. The buyer agrees that buyer shall faithfully keep fire and extended coverage insurance and Owners, Landlords and Tenants Public Liability Insurance covering said real estate and any improvements thereon (policies to be deposited with the seller) with insurance companies acceptable to seller, so endorsed that losses and protection shall be payable to and afforded to seller and others having an interest in said real estate paramount to that of buyer, in a sum sufficient to pay and protect all such having an interest therein paramount to buyer in full for liability and of principal and interest remaining unpaid from time to time; and that buyer will pay in due season all taxes and special assessments which may be levied upon said property, and upon the failure of buyer to provide such insurance, or to pay promptly when due, taxes and special assessments, the seller may pay same, but seller is not obligated so to do, and thereafter add all sums paid for such purposes (together with interest and penalties which may be required to discharge same) to the principal sum hereunder to be paid by buyer with interest as principal is payable hereunder.

5. It is further agreed by buyer that buyer cannot assign this contract without first obtaining written consent so to do from seller; and further, that buyer shall not permit any mechanic's lien or liens and/or materialman's lien or liens to be placed against said property without buyer having first obtained written consent thereto from seller.

6. Provided always, that these payments are upon the condition that in case of failure of buyer to make any of the payments herein agreed upon for a period of 60 days after same shall become due and payable, or in case buyer violates or fails to perform any of the covenants or agreements on the part of buyer to be performed, the seller may, at seller's option, terminate this contract and buyer shall thereupon forfeit all payments made by buyer under this contract, and such payments shall be retained by seller as rent for such premises from this date to such termination, and so in full satisfaction and liquidation of all damages sustained by seller. No notice of such termination and consequent forfeiture and no demand for money due shall be required to be given buyer. In event of termination of this contract and of consequent forfeiture seller shall be at liberty to dispose of said property to any person or persons whomsoever without being liable at law or in equity to buyer or any person under buyer for payments made under this contract or for any accounting thereof or any damages or to restore possession of property.

7. It is mutually agreed between the parties hereto that the failure of or omission of seller to declare this contract terminated and consequently forfeited or otherwise to become null and void upon default of buyer or upon any violation of the covenants and provisions of this contract by buyer shall not operate to bar, abridge or destroy the right of seller to declare this contract forfeited upon any one or more subsequent such defaults or violations of this contract by buyer.

8. Buyer has examined the property and agrees to take possession thereof in the condition said property now is or may hereafter become. Possession shall be given on or before June 1, 1982. Seller shall pay buyer the sum of \$20.00 per day for each day seller withholds possession after June 1, 1982.

9. All payments under this contract shall be made by cash paid in hand to seller, or the agent of seller, or by bank check or money order mailed to and received by seller or the agent of seller at such address in the United States as seller may from time to time so direct.

10. Seller shall have the right, at seller's option and without notice to buyer, to transfer or convey or cause to be transferred or conveyed the above described real estate, subject, however, to this agreement, and to assign to the same person, firm or corporation to whom such transfer or conveyance is made, this agreement and all its rights, title and interests thereunder, and thereupon buyer shall, after notice of such transfer, conveyance and assignment, look to such other party for the conveyance of such real estate and the further performance of the terms, covenants and conditions of this agreement on the part of seller to be performed

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and such transfer of conveyance and such assignment shall in no wise, by operation of law or otherwise, constitute a breach of this agreement, but same shall be binding upon and enforceable against the buyers.

11. This agreement shall be binding upon the parties hereto, their heirs, executors and administrators, and upon the assigns of seller, and upon the assigns of buyer when such assignment has been approved by seller.

12. It is further agreed and understood that seller may at any time place and keep and discharge a first mortgage upon said real estate in such sum as seller may desire but not in excess of the principal balance which may remain unpaid hereunder from time to time, and upon which monthly payments may not exceed the payments provided for herein.

13. It is further agreed and understood that should either party hereto be able to arrange a first mortgage with some financial institution whereby the amount of the mortgage to be obtained equals or exceeds the balance then due upon the contract, with monthly payments not in excess of the monthly payments provided for under this contract or with monthly payments not in excess of one per cent per month of the principal amount of said mortgage (whichever may be the larger), thereupon said buyer agrees to execute said mortgage and any note given to evidence such debt and to otherwise co-operate in obtaining such loan, and buyer agrees to pay all usual and reasonable expenses necessary to negotiate said mortgage loan, and seller further agrees to, at that time, accept payment in full for the balance of principal, interest and other charges due on this contract and to cause the deed to be delivered to buyer as provided for herein.

14. Such additional and/or substitute provisions as shall appear upon the back of this contract which shall be executed simultaneously with or subsequently to the execution of this contract shall become a part of same by incorporation.

IN WITNESS WHEREOF the parties hereto set their hands this 15th day of MAY, 1982  
at Lake Station, State of Indiana.

<u>Cecil E. Bryant</u> Seller:	(SEAL)	<u>Larry W. Chambers</u> Buyer:	(SEAL)
Cecil E. Bryant		Larry W. Chambers, Sr.	
<u>Lois J. Bryant</u>	(SEAL)	<u>Cory A. Chambers</u>	(SEAL)
Lois J. Bryant		Cory A. Chambers	