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Patricia L. Engels
112 W. Washington St.
Dowell #6357

LAND CONTRACT

THIS LAND CONTRACT ("Contract") has been executed this 2nd day of December 1987 between ("Vendors"), Eugene L. Klisiak and Jeanette Klisiak and ("Purchasers") John V. Huber and Joan M. Huber, husband and wife.

WITNESSETH that the parties agree as follows: Vendors hereby agree to sell to Purchaser(s), and Purchaser(s) hereby purchases from Vendors, the following described real estate, to wit:

South 1/2 of Lot 17, Lots 18, 19, 20 and 21, Block 5, Stafford & Trankle Addition of the city of Hammond, County of Lake, State of Indiana, more commonly known as 4825-4833 Calume Avenue, Hammond, In.

I. PURCHASE PRICE AND MANNER OF PAYMENT.

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a) The purchase price for the real estate shall be the sum of Twenty Thousand Dollars, (\$20,000.00), which Purchaser agrees to pay Vendors in accordance with the terms and conditions of this contract, without relief from valuation and appraisal laws and with reasonable attorneys' fees after default and referral to an attorney for collection.

b) MANNER OF PAYMENT. The purchase price shall be paid in the following manner:

Purchasers have paid One Thousand Dollars, (\$1,000.00) EARNEST MONEY the receipt of which vendors acknowledge receiving, such being Hel realtor Jeffrey Harkin.

Purchasers agree to pay Four Thousand Dollars, (\$4,000.00) down at the time of execution and delivery of this Contract, and vendors acknowledge receiving said payment.

The remaining unpaid principal balance of the Purchase Price ("Contract Balance") Fifteen Thousand Dollars, (\$15,000.00) shall be paid by Vendor by Purchaser, together with interest at the rate of Ten (10%) per annum as follows:

Purchasers agree to pay \$318.71 per month on the first day of each month, the first payment to be made on December 1, 1987. Payments to apply first to interest due and payable and the balance, if any, to principal.

Purchasers agree to pay the entire purchase price within five (5) years of the execution of this contract, unless Purchasers and Vendors provide written consent to an extension of time.

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Unless Vendor(s) give written notice otherwise, payments shall be made to Vendor(s) at Kentland Bank, P.O. Box 245, Lake Village, In 46340 Lake County #121018149.

Diana N. Anton

II. TAXES AND INSURANCE.

a) Taxes. Purchaser shall pay pro rated share of taxes on the Real Estate beginning with the real estate taxes for 1987, due and payable in May/November, 1988, and all installments of taxes payable thereafter. Vendor covenants and agrees to pay, prior to delinquency, all prior real estate taxes on the Real Estate. Purchaser, upon written notice to Vendor and at Purchaser's expense, may contest on Vendor's and Purchaser's behalf, any changes of the assessed valuation of the Real Estate. Vendor shall forward or cause to be forwarded to Purchaser a copy of all statements for real estate taxes on the Real Estate payable by Purchaser, as received, and Purchaser shall provide to Vendor upon request evidence of payment of such taxes. All taxes to be pro-rated as of execution date of this contract.

b) Assessments. Purchaser shall pay all assessments and other improvements becoming a lien after the date of the signing of this contract. Vendor covenants and agrees to pay all such assessments becoming a lien prior to such date.

c) Insurance. Purchaser agree to procure and maintain liability coverage insurance. Such insurance shall be placed with a responsible insurer on the Real Estate.

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d) Payment by Vendor. Upon failure of Purchaser to pay taxes or assessments on the Real Estate or to provide insurance as required under this Contract, Vendor, upon written notice to Purchasers may pay such taxes or assessments or obtain and maintain such insurance and add the costs thereof to the Contract Balance. Late fees due to purchasers late payments shall be paid with interest by purchasers.

III. POSSESSION. Vendor shall give Purchaser full and complete possession of the Real Estate, under these contract terms upon execution of this agreement.

IV. EVIDENCE OF TITLE. Vendor has furnished to Purchasers, evidence of title to the Real Estate, satisfactory to Purchasers, which shows a merchantable title to the Real Estate in Vendors as of the date thereof. Any further evidence or assurance of title shall be obtained at the expense of Purchaser.

V. WARRANTIES OF VENDOR. Vendor hereby warrants that Vendor has good and merchantable title to the Real Estate, free and clear of any and all liens, leases, restrictions and encumbrances, except as follows:

- (i) Easements and restrictions of record.
- (ii) Current real estate taxes not yet delinquent;

Vendor shall provide TITLE INSURANCE POLICY in the full amount of the purchase price to purchaser upon execution of this Contract.

Vendor further warrants that: Vendor has made no contract to sell above stated real estate to any person other than Purchasers; Vendor has not given to any person an option, which is presently exercisable, to purchase said real estate; there are no unpaid claims for labor done on or to said real estate; there is no judgment of any court of this State or of any court of the United States that is or may become a lien on said real estate; and Vendor is neither principal nor surety on any bond payable to this State.

VI. VENDOR'S RIGHT TO MORTGAGE REAL ESTATE. From this date Vendor shall not have the right, without Purchaser's consent to encumber the real estate with a mortgage. Any such mortgage so agreed to shall be subordinated to the right of Purchaser under this contract. In all events, the balance due in respect of any such mortgage at no time shall exceed the unpaid balance of the Purchase Price. If Vendor encumbers the Real Estate by a mortgage, or the Real Estate after this date without consent of Purchasers, such shall be a default.

VII. TRANSFER OF PURCHASER'S INTEREST - CONDEMNATION. Purchaser's interest in this contract and Purchaser's interest in the Real Estate may not be sold, assigned, pledged, mortgaged, encumbered or transferred by Purchasers without the written consent of Vendor. If the Real Estate or any part thereof is taken or damaged pursuant to an exercise of eminent domain, the entire proceeds of the award or compensation payable in respect of the part so taken or damages are hereby assigned to and shall be paid directly to Vendor. Such proceeds shall be applied, at Vendor's option and without premium, in part or entirely as a prepayment of the Contract Balance or to restoration of the Real Estate; provided, however, that if by electing to apply part of any such award or compensation against the Contract Balance, the Contract Balance is paid in full, then Vendor shall pay the balance to Purchasers.

VIII. MECHANIC'S LIENS. Purchaser shall not permit any statement of Intention to hold a Mechanic's Lien to be filed against the Real Estate nor against any interest or estate therein by reason of labor, services or materials claimed to have been performed to or for Purchasers. If a Lien is filed, Vendor at Vendors' option, may compel the prosecution of an action for the foreclosure of such Mechanic's Lien by lienor. If any such Lien shall be filed, and action commenced, Vendor may demand Purchaser cause the lien to be released

at Purchaser's expense by the filing of a written undertaking with a surety approved by the Court with an order from the Court releasing the property from such lien. Nothing in this instrument shall be deemed to constitute consent to, or a request to any party for, performance of any labor or services or the furnishing of any materials for improvement, alteration or repair of Real Estate; nor as giving Purchaser the right or authority to contract for, authorize or permit the performance of any labor or services or the furnishing of any material that would permit attaching of a valid mechanic's lien.

IX. INDEMNIFICATION AND RELEASE. Regardless of whether separate, several, joint or concurrent liability may be imposed upon Vendor, Purchaser shall indemnify and hold harmless Vendor from and against all damages, claims and liability arising from or connected with Purchasers' control or use of the Real Estate, including, without limitation, any damage, or injury to person or property. This indemnification shall not include any matter for which Vendor is effectively protected against by insurance. If Vendor without fault, shall become a party to litigation commenced by or against Purchasers, Purchasers shall indemnify and hold Vendor harmless. Indemnification provided by this paragraph shall include all legal costs and attorneys' fees incurred by Vendor in connection with any such claim, action or proceeding. Purchasers hereby release Vendor from all liability for any accident, damage or injury caused to person or property on or about the Real Estate, notwithstanding whether such act or omissions be active or passive.

X. USE, INSPECTION, PURCHASER'S RESPONSIBILITY FOR ACCIDENTS.

(a) VENDOR'S RIGHT TO INSPECT. Until purchase price is paid in full, Vendor may peaceably enter and inspect said land.

(b) PURCHASER RESPONSIBILITY FOR ACCIDENTS. Purchaser hereby assume all risk and responsibility for accident, injury or damage to person and property arising from Purchasers' use and control of the Real Estate and the improvements thereon. Purchaser shall insure such risk by carrying standard liability insurance, in amounts satisfactory to Vendor, insuring the Vendor's liability as well as the Purchasers.

XI. DEFAULT AND ACCELERATION. It is expressly agreed by Purchasers that time is of the essence of this Contract. Upon the occurrence of any Event of Default, as hereinafter defined, and any time thereafter, the entire Contract Balance, and all accrued, unpaid interest thereon, shall, at the option of Vendor, become immediately due and payable without any notice, presentment, demand, protest, notice of protest or other notice or dishonor or demand of any kind, all of which are hereby expressly waived by Purchasers, and Vendor shall have the right to pursue immediately any and all remedies, legal or equitable as are available under the law to collect such contract balance and accrued interest, to foreclose this Land Contract, and as may be necessary or appropriate to protect Vendor's interest under this Contract to sell Real Estate.

THE FOLLOWING CONSTITUTE AN "EVENT OF DEFAULT."

(a) Default by Purchaser for a period of 30 days in the payment of (i) any installment of purchase price when due under terms of this contract, (ii) any installment of real estate taxes on the Real Estate or assessment for a public improvement which by the terms of this Contract are payable by Purchasers, or (iii) any premium for insurance required by the terms of this Contract to be maintained by Purchasers.

(b) Default, for a period of 30 days after written notice thereof is given to Purchaser, in the performance of any covenant or term of this Contract;

(c) Lease or encumbrance of the Real Estate or any part thereof, other than as expressly permitted by this Contract, or the making of any levy, seizure or attachment thereof or thereon or a substantial,

uninsured loss of any part of the Real Estate.

(d) Purchaser institutes or consents to any proceedings in insolvency or for the adjustment, liquidation, extension or composition or arrangement of debts or for other relief under any insolvency law or laws relating to the relief or reorganization of debtors', (ii) files an answer admitting bankruptcy or insolvency or in any manner is adjudged insolvent, or (iii) makes an assignment for the benefit of creditors or admits in writing inability to pay debts as they become due; provided however, this paragraph (d) shall not apply to any proceeding in bankruptcy.

(e) Any part of Real Estate placed in the hands of a receiver.

(f) Desertion or abandonment of said Real Estate.

(g) Sale, transfer, conveyance or other disposition of Purchasers' interest in this Contract or Purchasers' interest in the Real Estate, or any part thereof, without Vendor's written consent.

In the event Purchasers desert or abandon the Real Estate or commit any willful breach of this contract which materially diminishes the security intended to be given to Vendor under and by virtue of this Contract, then Vendor may, at Vendor's option cancel this Contract and take possession of the Real Estate, and remove Purchasers, or those holding under Purchasers without any demand and to the full extent permitted by law. In the event of Vendor's cancellation upon such default by Purchasers, all rights and demands of Purchasers under this Contract and in and to the Real Estate shall cease and terminate and Purchasers shall have no further right, title, interest, legal or equitable, in and to said Real Estate and Vendor shall have the right to retain all amount paid by Purchasers toward the Purchase Price as an agreed payment for Purchasers' possession of the Real Estate prior to such default. Such retention shall not bar Vendor's right to recover damages for unlawful detention of the Real Estate after default, for any failure to pay taxes or insurance, for failure to maintain the Real Estate at any time, for waste committed thereon or for any other damages suffered by Vendor, including reasonable attorney's fees incurred by Vendor in enforcing any right hereunder or in removing any encumbrance on the Real Estate made or suffered by Purchasers.

~~XII. ADDITIONAL -- COVENANTS -- AND -- REPRESENTATIONS -- OF -- VENDOR.~~ Upon

payment of Purchase price in full, with all interest accrued thereon, and performance by Purchasers of all covenants & conditions which are to be performed, Vendor agrees and covenants to convey Real Estate to Purchasers by Warranty Deed, subject only to easements and restrictions of record as of the date of this Contract; to the rights of persons in possession; to the lien of all taxes and assessments payable by Purchasers hereunder; and to any other encumbrances which, by these terms are to be paid by Purchasers.

XIII. GENERAL AGREEMENT. This Contract shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the parties. When applicable, use of the singular form herein apply to plural where appropriate. Any notices to be given herein shall be sufficiently given when (a) actually served on the person to be notified, or (b) placed in an envelope directed to the person to be notified by certified mail prepaid, to Vendor at P. O. Box 153, Sumava Resort, In 46379

Addresses may be changed by either party by written notice of other party. When consent is required of either party for the occurrence of any act, such consent shall not be unreasonably be withheld.

XIV. RECORDING. This agreement may be recorded by Purchasers, at Purchasers' expense. IN WITNESS WHEREOF, PURCHASER have executed this instrument on December 2 1987.

John V. Huber Purchaser Joan M. Huber Purchaser
SUBSCRIBED AND SWORN TO IN MY PRESENCE THIS December 2, 1987.

William J. O'Connor COMM. EXPIRES April 9, 1988
NOTARY PUBLIC (print notary name) William J. O'Connor
Vendors have executed this instrument October 23 1987.

Eugene L. Klisiak Vendor Jeanette Klisiak Vendor
SUBSCRIBED AND SWORN TO IN MY PRESENCE THIS 10-23 1987

Audrey C. Linton COMM EXPIRES My Commission Expires Feb. 14, 1989 19
NOTARY PUBLIC (print notary name) Audrey C. Linton

This instrument was prepared by Patricia L. Engels, Attorney at Law P.O. Box 103, Lake Village, In 46349, 219/992-3913.