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CONTRACT FOR THE SALE OF REAL ESTATE

THIS AGREEMENT made and entered into this 25th day of August, 1988, by and between WALTER P. KRAWCZYK and MARLENE V. KRAWCZYK, Husband and Wife, hereinafter called "Seller" or "Sellers", and MARK CICILLIAN and CANDY CICILLIAN, Husband and Wife, hereinafter called "Buyer" or "Buyers" or "Purchaser" or "Purchasers",

WITNESSETH THAT:

RECITALS

The real estate subject to this Real Estate Contract was recently purchased by the Sellers from the Estate of Sophie Krawczyk, which Estate was renting the property to the Buyers, and the rental on said property had been paid until July 22, 1988, at which time the Buyers and Sellers agreed to buy and sell the property hereunder. This Agreement shall be considered as starting on July 22, 1988, although it is being executed later. A monthly payment shall consist of principal and interest of Two Hundred Seventy Nine and 86/100 Dollars (\$279.86) plus an escrow payment of One-Twelfth (1/12) of the taxes and One-Twelfth (1/12) of the insurance, which figures have risen in each of the last Five (5) years; but at the present time, 1988, the real estate taxes were Five Hundred Sixty Three and 32/100 Dollars (\$563.32), and the insurance premium was Two Hundred Forty Six Dollars (\$246) for a total of Eight Hundred Nine and 32/100 Dollars (\$809.32),

LILLIAN A. BLASTICK  
RECORDER LAKE COUNTY  
CROWN POINT, INDIANA 46307  
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*Anna M. Artos*  
AUDITOR LAKE COUNTY

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which divided by Twelve (12) equals Sixty Seven and 44/100 Dollars (\$67.44) a month for escrow payments; and the parties agree on a Sixty Five Dollars (\$65.00) escrow payment for a total payment of Three Hundred Forty Four and 86/100 Dollars (\$344.86). It is also agreed by the parties that, when the amount in the escrow fund has been reduced to the point where the Sixty Five and no/100 Dollars (\$65.00) a month escrow funds will not be sufficient to pay the real estate taxes and insurance as they become due, they may be raised after notice by the Sellers. Payment on principal and interest and escrow payments shall be by separate checks.

1.

BEGINNING OF TERMS OF CONTRACT

(a) Sellers hereby agree to sell and do sell to Buyers, and Buyers hereby agree to purchase and do purchase from Sellers the following described real estate in Lake County, Indiana:

21-13-13+14+16

Lots 13, 14, 15, 16 and 17 in Block 8 in Matthai's Addition to Liverpool Heights, as per plat thereof, recorded in Plat Book 3 page 59, in the Office of the Recorder of Lake County, Indiana.

upon the following covenants, terms and conditions.

2.

THE PURCHASE PRICE AND MANNER OF PAYMENT

(a) The Purchase Price. As the purchase price for the real estate, Buyers agree to pay to Sellers, and Sellers agree to accept from Buyers, the sum of Twenty-Nine Thousand Dollars (\$29,000), without relief from valuation and appraisal laws,

on the heirs, personal representatives, successors and assigns of the parties. When applicable, the singular shall apply to the plural and the masculine to the feminine or neuter. Any notices to be given hereunder shall be deemed sufficiently given when (1) served on the person to be notified, or (2) placed in a properly stamped envelope directed to the person to be notified at the last known address and deposited in a United States Post Office mail box.

12.

TREATMENT OF INSURANCE PROCEEDS

(a) It is further understood and agreed that in the event of a partial loss by fire, tornado or other casualty occurring in or on said premises hereinable described during the term of this Contract, any and all money becoming payable thereunder under said described policy or policies of insurance shall be applied to the rehabilitation and the repair of said premises. In the event of total loss, any and all money becoming payable by reason thereof shall be applied toward the unpaid portion of the purchase price herein, and the accrued interest thereof, and any surplus thereafter shall be payable to the purchasers.

13.

CONDITION OF PROPERTY

(a) It is further understood and agreed upon that the purchasers have inspected said property and the improvements

thereon and take the same as it now is.

14.

TREATMENT OF ADDITIONAL PAYMENTS

(a) It is further agreed by and between the parties that in the event the purchasers shall pay more money than the minimum payments as required hereunder from time to time, they will be given an additional grace period before being in default until such time as they would be in default if they were then applying said money on the Contract, it being understood that they shall have in addition the Thirty (30) day grace period heretofore set forth. It is expressly provided, however, that the interest payments, tax and insurance payments heretofore set out shall be made on the agreed upon dates during any grace period extended by the provisions of this paragraph or the provisions of this paragraph shall not apply.

15.

AGREEMENTS REGARDING MORTGAGES

(a) It is expressly agreed that, whenever the Sellers can secure a mortgagee willing to make a loan for the unpaid balance remaining due hereon, requiring no greater monthly payments than are required hereunder, at an interest rate not to exceed Ten (10) Per Cent, then the purchasers will execute the Note and Mortgage for such loan, pay the expenses incidental thereto and accept the deed of the Sellers upon the payment of the proceeds

of said Mortgage for the entire balance due said Seller. It is expressly provided, however, that the discount fee or service charge to be charged to the Buyers herein shall not exceed Four Per Cent (4%) of the loan necessary to effectuate the provisions of this paragraph.

16.

AGREEMENT REGARDING RENTAL OF PROPERTY

(a) The Buyers are expressly granted the power to lease or sublet this real estate without the previous written consent of the Sellers. In the event the Buyers shall become in default on this Contract for more than the grace period allowed hereunder, then, in that event, and upon the happening of that event, the Buyers do hereby assign to the Sellers all rents, issues and profits then due or which may thereafter become due for the use of the premises hereinabove described.

17.

SPECIAL PROVISIONS REGARDING NOTICES

(a) Any notices to be given to the Sellers shall be addressed to them at 2121 East Baier Road, Hobart, Indiana, 46342, or at such other place or places they shall notify the Buyers from time to time by registered or certified mail. Any notices to be given to the Buyers shall be given to them at 120 West 37th Avenue, Hobart, Indiana, 46342, or such other place or places that the Buyers shall notify the Sellers by registered or certified mail

from time to time.

18.

PENALTY FOR LATE PAYMENTS

(a) Notwithstanding any prior provisions in this Contract regarding the Thirty (30) day period of the payment of any installment of the purchase price before the Buyers can be declared in default of this Agreement, it is agreed by and between the parties, that, if any payment is not made within Fifteen (15) days after the same shall be paid, a Six Per Cent (6%) charge shall be made for late payments after the Fifteen (15) day grace period affecting penalty on payments, and the Buyers agree to this provision.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 25th day of August, 1988.

BUYERS

SELLERS

Mark A. Cicillian  
Mark Cicillian

Walter P. Krawczyk  
Walter P. Krawczyk

Candy Cicillian  
Candy Cicillian

Marlene V. Krawczyk  
Marlene V. Krawczyk

STATE OF INDIANA    )  
                                  )  
COUNTY OF LAKE     )

Before me, the undersigned, a Notary Public, in and for said



and with attorney's fees.

(b) The Manner of Payment. The purchase price shall be paid in the following manner:

(1) The purchase price of Twenty Nine Thousand Dollars (\$29,000) (there being no downpayment) shall be payable in monthly installments of Three Hundred Forty Four and 86/100 Dollars (\$344.86), which consists of Two Hundred Seventy Nine and 86/100 Dollars (\$279.86) on principal and interest, plus Sixty Five and no/100 Dollars (\$65.00) for escrow funds for taxes and insurance, plus any sum equal to One-Twelfth (1/12) of the assessments which may attain priority over the Mortgage, the first of which payments shall become due and payable on the 22nd day of August, 1988, and on each and every monthly anniversary date thereafter, until the remainder of the purchase price together with the escrow payments has been paid in full.

(2) The unpaid balance of the purchase price shall bear interest at the rate of Ten Per Cent (10%) per annum, payable monthly; and the Ten Per Cent (10%) interest shall be charged and payable for delinquent payment and late payments, as herebefore set forth for the escrow payments, for taxes, assessments, and insurance premiums for hazard insurance, if any, as

reasonably estimated from time to time by the Sellers on the basis of assessments, bills for taxes and insurance, and reasonable estimates thereof. The amount of interest so found shall be deducted from the monthly payment of Two Hundred Seventy Nine and 86/100 Dollars (\$279.86), and the balance of such monthly payments shall be credited against the principal due.

(3) All payments due hereunder shall be made to the Sellers at such places as Sellers may designate from time to time in writing, and, until changed, shall be paid by delivering or mailing the payments in the form of a check or money to WALTER P. KRAWCZYK and MARLENE V. KRAWCZYK, at 2121 East Baier Road, Hobart, Indiana, 46342, or such other address or person or institution that the Sellers may designate from time to time in writing. It is further agreed that the Sellers may make any person, firm or corporation their agent for collection of the payments under this Contract, and, upon notification by said Seller that a certain person, firm or corporation is the agent of the Seller for the purpose of collecting the proceeds hereunder, then Buyers have no obligation to see that the person, firm

or corporation designated as agent applies the payment to the account of said Sellers.

3.

PREPAYMENT OF THE PURCHASE PRICE

(a) Buyers shall have the privilege of paying, at any time, any sum or sums in addition to the monthly payments herein required. It is agreed that no such prepayment, except payment in full, shall stop the accrual of interest on the amount so paid until the next succeeding computation of interest after such payment is made. Interest shall not accrue after the date of which Buyers make any payment that constitutes full payment of the purchase price.

4.

TAXES, ASSESSMENTS AND INSURANCE

(a) The parties hereto agree that the taxes for the year 1988 payable in 1989 shall be pro-rated as of the date July 22, 1988, and that Fifty Five and 62/100 Per Cent (55.62%) of the year has passed by that day, and the tax pro-ration should be Three Hundred Thirteen and 31/100 Dollars (\$313.31). It is agreed that the Buyers first payment shall include the credit for Three Hundred Thirteen and 31/100 Dollars (\$313.31) for tax pro-ration and the payment due on August 22, 1988 shall consist of Thirty One and 55/100 Dollars (\$31.55) together with the Three Hundred Thirteen and 31/100 Dollars (\$313.31) for tax pro-ration

as set forth above. Buyers assume and agree to pay all real estate taxes for future years together with the escrow payments for insurance, in accordance with prior provisions made hereunder for installment payments for all future years, due and payable thereafter.

(b) Buyers agree to pay all assessments for municipal or other improvements becoming a lien after the date hereof.

(c) Buyers agree to keep the improvements on said real estate insured under fire and extended coverage policies and to pay the premiums on said insurance policies as they become due. Such insurance shall be carried in a company or companies and with an agent approved by Seller and in an amount no less than the balance owing hereunder from time to time. Such policy or policies shall be issued in the name of Sellers and Buyers, as their respective interests may appear, and shall be delivered and retained by Sellers.

5.

#### POSSESSION

(a) Sellers have delivered to Buyers full and complete possession of said real estate on July 22, 1988. Buyers' right to possession shall continue as long as Buyers comply with all the terms and conditions of this Agreement and perform all of the covenants made by them in this Agreement.

6.

#### EVIDENCE OF TITLE

(a) At the time Buyers shall complete all of the payments herein called for, the Sellers shall deliver to the Buyers a merchantable abstract of title or owner's title insurance preliminary certificate in the amount of Twenty-Nine Thousand Dollars (\$29,000) at the election of the Sellers, brought down to the date of payment in full. The parties hereto agree that the Buyers shall have a reasonable time to have said abstract of title or title insurance preliminary examined. In the event objections are raised to said title, the Buyers shall furnish the Sellers a copy of the said Buyers' attorney's opinion covering said title and allow the Sellers a reasonable time in which to clear such objections.

If title evidence is furnished at the time of the execution of this Contract or at any time during the term of this Contract by the Sellers at the request of the Buyers, then no additional title evidence shall be required of said Sellers and subsequent continuations shall be at the expense of the Buyers.

7.

#### ASSIGNMENT OF CONTRACT

(a) Neither this Contract, the Buyers' interest therein, nor the Buyers' interest in the real estate shall be sold, assigned, or transferred by the Buyers without the written consent of Sellers, it being agreed and understood, however, that such consent shall not be unreasonably withheld.

8.

#### USE OF THE REAL ESTATE BY BUYERS, SELLERS' RIGHT OF INSPECTION, AND BUYERS' RESPONSIBILITY FOR INJURIES

(a) No additional improvements shall be placed on the

real estate unless written consent of Sellers shall have been first obtained. Buyers shall use the real estate and the improvements thereon carefully and shall keep the same in good repair at their expense. Buyers shall not commit waste on the real estate. In event of the Buyers breach of this covenant and a re-entry by Sellers, the Buyers shall deliver the real estate and the improvements thereon to Sellers in as good a condition in which they are now, ordinary wear and tear, acts of God and public authorities excepted. Buyers will not use or suffer or permit any person to use said real estate or any building or improvement thereon for any use or purpose in violating the laws of the United States or of the State or political subdivision in which situated and will comply with all lawful and valid health and police regulations in respect thereto.

(b) Sellers shall have the right to enter and inspect the real estate and the improvements thereon at any reasonable time.

(c) As a part of the consideration hereof, Buyers assume all risk and responsibility for accident, injury or damage to person or property arising from the use of or in or about the real estate and the improvements thereon.

(d) No mechanic, workman or materialman employed by the Buyers or doing work or furnishing material to the Buyers or in or upon said premises shall have any right to acquire a lien on the premises. Notice is hereby given to all persons dealing

with said Buyers that the right to claim such lien is expressly denied, unless said work has been done by a written contract and which contract has been approved by the Seller herein and which contract either expressly binds the Sellers to the payment of the contract or expressly set forth that the Seller is not personally liable upon said contract, and the property is or is not subject to a mechanic's, materialman's or subcontractor's lien.

9.

SELLERS' REMEDIES ON BUYERS' DEFAULT

(a) Time shall be of the essence of this Agreement.

(b) If Buyers shall fail to pay any installment of the purchase price or interest thereon as the same becomes due, or any installment of taxes on the real estate, or assessment for a public improvement, or any premium of insurance, as the same becomes due and payable, and such failure continues for a period of Thirty (30) days, or if Buyers fail to perform or observe any other condition or term of this Agreement and such default continues for a period of Thirty (30) days, then Sellers may, at their option, without notice or demand, declare the entire balance of said purchase price under the terms of this Contract, together with accrued interest, to be due and payable at once, and the said Sellers may sue for and collect the same without relief from valuation and appraisement laws and with attorney's fees, or at their option, cancel and terminate this Agreement and take possession of the real estate. In the event of such cancellation and termination by the Sellers, all payments theretofore made by Buyers

shall be retained by Sellers, not as a penalty, but as liquidated damages for the breach of this Agreement by Buyers. In the event of any such cancellation by Sellers, all rights and demands of Buyers under this Contract and in and to the real estate shall cease and terminate and Buyers shall have no further right, title and interest, legal or equitable, in or to the real estate. Failure of Sellers to exercise any optional remedy hereby specified at the time of any default shall not operate as a Waiver of the right of Sellers to exercise such option remedy for the same or any subsequent default at any time thereafter.

10.

COVENANTS OF SELLERS

(a) Upon payment by Buyers of the purchase price in full, with all interest thereon, and the performance by Buyers of all covenants and conditions which, by the terms of this Contract, are to be performed by Buyers, Sellers agree and covenant to convey the real estate to Buyers by deed of general warranty, subject, however, to all conditions, easements, highways, rights-of-way, restrictions and limitations of record, to the lien of all unpaid taxes and assessments for public improvements, and to any other encumbrances which, by the terms of this Agreement, are to be paid by Buyers, and subject to the provisions of applicable zoning laws.

11.

GENERAL AGREEMENTS OF PARTIES

(a) All covenants hereof shall extend to and be obligatory