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MEMORANDUM OF CONTRACT

WHEREAS, on August 29, 1988, RUTH BERG, as Seller, and FRED BIANCARDI and GARY SHUMWAY, as Buyers, entered into a certain Contract For Conditional Sale Of Real Estate (the "Contract"); and

WHEREAS, this Memorandum Of Contract is intended to, and does, suffice to advise third parties of the rights and obligations of the parties to said Contract.

WITNESSETH THAT:

Seller hereby acknowledges the sale to Buyers pursuant to the terms and conditions of said Contract of the following described real estate in the City of Crown Point, Lake County, Indiana:

The North 129.0 feet of the West 227.0 feet located in the Northwest corner of the following described tract: The South 572.70 feet of the West 54 acres of the Southeast Quarter of Section 32, Township 35 North, Range 8 West of the 2nd P.M., excepting therefrom the right of way of the Chicago and Erie Railroad, in the City of Crown Point, in Lake County, Indiana.

Buyers acknowledge that the Contract requires the purchase of the described real estate by Buyers at and for the purchase price stated in said Contract which purchase price is to be paid with interest in thirty-six (36) equal installments payable monthly, commencing on the 15th day of September, 1988, and a thirty-seventh (37th) payment in the amount of the balance due on or before August 29, 1991.

Buyers do further acknowledge the obligation to pay all taxes, assessments and insurance.

Seller has delivered possession to Buyers, and Buyers acknowledge that the described real estate shall be used in a careful and lawful manner.

Buyers do further acknowledge that the rights of Buyers are not assignable without the written consent of Seller, which consent shall not be unreasonably withheld, but without release of Buyers' liability.

Buyers do further acknowledge that time is of the essence of the Contract and that Seller in the event Buyers default and said default is not cured within the time provided in said Contract, Seller does have the right to resort to the remedies provided in said Contract to terminate Buyers' right, title and interest in and to the above-described real estate.

This Memorandum Of Contract is subject to the terms, conditions, restrictions and provisions contained in the Contract.

Dated this 29th day of August, 1988.

BUYERS:

SELLER:

*Fred Biancardi*  
Fred Biancardi  
Address: 2551 WESTERN  
PARK FOREST, IL

*Ruth Berg*  
Ruth Berg  
Address: 1924 Cornyellia Dr  
Highland Ind  
46321

*Gary Shumway*  
Gary Shumway  
Address: 2551 WESTERN  
PARK FOREST, IL

INDIANA TITLE INSURANCE COMPANY  
INDIANA DIVISION

LILLIAN A. BLASTICK  
RECORDER, LAKE COUNTY  
CROWN POINT, INDIANA 46307  
SEP 14 1 28 PM '88  
FILED FOR RECORD  
LAKE COUNTY  
INDIANA


FILED  
SEP 15 1988  
KEY # 23-4-14  
CANDY N. ANTON  
AUDITOR LAKE COUNTY

*Handwritten initials and marks*

STATE OF INDIANA            )  
                                  ) SS:  
COUNTY OF LAKE

Before me, the undersigned, a Notary Public in and for said County and State, this 29th day of August, 1988, personally appeared Ruth Berg and acknowledged the execution of the foregoing Memorandum.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

  
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Glenn R. Patterson, Notary Public


My Commission Expires:  
November 25, 1988

Resident of Lake County, Indiana

STATE OF INDIANA            )  
                                  ) SS:  
COUNTY OF LAKE

Before me, the undersigned, a Notary Public in and for said County and State, this 29th day of August, 1988, personally appeared FRED BIANCARDI and GARY SHUMWAY and acknowledged the execution of the foregoing Memorandum.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

  
\_\_\_\_\_  
Glenn R. Patterson, Notary Public

My Commission Expires:  
November 25, 1988

Resident of Lake County, Indiana

This instrument prepared by Glenn R. Patterson, Attorney At Law, 9013 Indianapolis Boulevard, Highland, Indiana, 46322.