THIS FORM HAS BEEN APPROVED BY THE INDIANA STATE BAR ASSOCIATION FOR USE BY LAWYERS ONLY. THE SELECTION OF A FORM OF INSTRUMENT, FILLING IN BLANK SPACES, STRIKING OUT PROVISIONS AND INSERTION OF SPECIAL CLAUSES, CONSTITUTES THE PRACTICE OF LAW AND MAY ONLY BE DONE BY A LAWYER.

CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

	EAL ESTATE
	between JAMES V. DUGGER and PHYLLIS DUGGER;
husband and wife	(hereinafter called "Seller") and
JOHN R. STEEPLETON and LORINDA H. STEE	PLETON, husband and wifereinafter called "Buyer"),
VITNESSETH: Seller hereby agrees to and does sell to Buyer, Seller, the following described real estate (including	and Buyer hereby agrees to and does purchase from any improvement or improvements now or hereafter.
ocated on it) in Schererville, Lake County being hereinafter called the "Real Estate"):	, Indiana, (such real estate, including improvements,
Lot Seven (7), Raab Subdivisio Schererville, as shown in Plat in Lake County, Indiana	n, in the Town of Book 31, page 54,
	FILED
	OCT 26 1988 auditor Lake COUNTY
upon the following covenants, terms and conditions:	RECORDER OWN FOIN
	I S S S S S S S S S S S S S S S S S S S
1. The Purchase Price. As the purchase price feller agrees to accept from Buyer the sum of Forty	
2. The Manner of Payment. The purchase pri	or the Real Estate, Buyer agrees to pay to Seller and eight Thousand and 00/100 Dollars (\$48,000.00 ce shall be paid in the following manner: Dollars (\$0.00)
vas paid by Buyer to Seller at the time of the execut	tion and delivery of this contract, and the receipt of such
nonth thereafter, until the remainder of the purchan full. as provided in XI below. (c) The unpaid balance of the purchase prime interest to be computed <u>monthly</u> upon the principal sum unpaid at the beginning of su	Dollars (\$ 498.36)
nggregate of such payments shall be credited again (d) All payments due hereunder shall be m 2611 Highway Ave. Highland, IN 46322 or	de during the succeeding period and the balance of the st the principal. ade to the Seller c/o the Bank of Highland, at such other place as Seller shall designate in writing. wrent with the monthly payment provided for abo

Prepayment of the Purchase Price

service fee required by the Bank of Highland for the collection of said monthly payment

Buyer shall have the privilege of paying without penalty, at any time, any sum or sums in addition to the payments herein required. It is agreed that no such prepayments, 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 on which Buyer makes any payment that constitutes full payment of the purchase price.

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Taxes, Assessments and Insurance

- 1. Taxes. Buyer agrees to assume and pay the taxes on the Real Estate beginning with the installment payable in November, 1985 and all installments of taxes due and payable thereafter.
- 2: Assessments. Buyer agrees to pay any assessments or charges upon or applying to the Real Estate for public or municipal improvements or services which, after the date of this Agreement, are constructed or installed on or about the Real Estate or otherwise serve the Real Estate.
- 3: Penalties. Buyer agrees to pay any penalties, whether in the form of interest or otherwise, in connection with the late or untimely payment of such taxes, assessments or charges.
- 4: This irance. Buyer agrees to keep the improvements included in the Real Estate insured under fire and extended coverage policies and to pay premiums on such insurance policies as they become due. Such insurance of the purchase price due hereunder. Such policy or policies shall be issued in the name of Seller and Buyer, as their respective interests may appear, and shall be delivered to and retained by Seller during the continuance of this contract.
- 5. Seller's Right to Perform Buyer's Covenants. If Buyer fails to perform any act or to make any payment required of him by this Article III, Seller shall have the right at any time, without notice, to perform any such act or to make any such payment, and in exercising such right, to incur necessary and incidental costs and expenses, including attorney fees! Nothing in this provision shall imply any obligation on the part of Seller to perform any act or to make any payment required of Buyer.

The exercise of the right by Seller shall not constitute a release of any obligation of Buyer under this Article III of a waiver of any remedy given Seller under this contract, nor shall such exercise constitute an estoppel to the exercise by Seller of any right or remedy of his for a subsequent failure by Buyer to perform any act of make any payment required by him under this Article III.

Pâyments made by Seller and all costs and expenses incurred by him in connection with the exercise of such right shall, at the option of Seller, either (a) be payable to Seller by Buyer within 30 days after deniand, or (b) be added to principal. In any event such payments and such costs and expenses shall bear interest from the respective dates of making payment or incurring costs and expenses.

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Possession

Seller shall deliver to Buyer full and complete possession of the Real Estate On or before July 15, 1985

After 30 days from the date hereof Seller shall pay to Buyer \$ 10.00 per day for each day Seller withholds possession of the Real Estate from Buyer. Such payment, however, shall not serve to extend the date upon which possession must be delivered to Buyer. Buyer's right of possession shall continue until terminated pursuant to Article IX "Seller's Remedies on Buyer's Default." All utilities shall be paid by Seller to the date possession is given.

V

Evidence of Title

(If title evidence is furnished herewith, strike paragraph B.)

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(If title evidence is to be furnished after execution of this contract, strike paragraph A.)

B. If Buyer is not in default under this contract, Seller will furnish Buyer an abstract of title

owner's title insurance policy

(strike one)

disclosing marketable title to the Real Estate to a date which is the earlier of (a) a date (after the date of this contract) specified by Buyer in a milice to Seller or (b) a date 60 days prior to the date the final installment under this contract is due.

A little insurance policy furnished under this contract shall be in the amount of the purchas wice and

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Seller covenants and agrees that upon the payment of all sums due under this contract and the prompt and full performance by Buyer of all his covenants and agreements herein made, Seller will convey or cause to be conveyed to Buyer, by Warranty Deed, the above described Real Estate subject to restrictions and ensements of record as of a date on or before the date of this contract and all taxes and assessments which are Buyer's obligations.

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Seller's Right to Mortgage the Real Estate

the Real Estate, and the right to obtain, without Buyer's consent, a loan or loans secured by mortgage on the Real Estate, and the right to renew any such loan or loans. Seller agrees, however, that the aggregate principal balances of all such loans shall never exceed the unpuid balance of the purchase price for the Real Estate by a mortgage, Buyer shall have the right to make any omitted payment or payments and to deduct the amount thereof from payments due under this contract. Seller agrees, however, that he will pay all such mortgage loans when due or at such time as Buyer pays in full all sums due under this contract, and Seller shall obtain valid releases of all such mortgage loans when they are paid.

Assignment of Contract

Buyer may not sell or assign this contract, Buyer's interest therein, or Buyer's interest in the Real Estate, without the written consent of Seller; provided, however, that any such consent shall not be unreasonably withheld, and that no assignment shall operate to relieve either party from liability hereon.

VIII

Use of the Real Estate by Buyer, Seller's Right to Inspection and Buyer's Responsibility for Injuries

- Buyer. Buyer may make alterations, changes and make additional improvements (only with) (without) the written consent of Seller having first been obtained. Buyer shall use the Real Estate carefully, and shall keep the same in good repair at his expense. No clause in this contract shall be interpreted so as to create or allow any mechanics, labor, materialmen, or other creditors of Buyer or of an assignee of Buyer to obtain a lien or attachment against Seller's interest-herein. Buyer shall not commit waste on the Real Estate. In his occupancy of the Real Estate, Buyer shall comply with all applicable laws, ordinances, and regulations of the United States of America, of the State of Indiana, and of the City and County where the Real Estate is situated. In the event of Buyer's breach of this covenant and a re-entry by Seller, Buyer shall deliver the Real Estate to Seller in as good condition as they are now, ordinary wear and tear, acts of God and public authorities excepted.
- 2. Seller's Right of Inspection. Seller shall have the right to enter and inspect the Real Estate at any reasonable time.
- 3. Buyer's Responsibility for Accidents. As a part of the consideration hereof, Buyer assumes all risk and responsibility for accident or damage to person or property arising from the use of or in or about the Real Estate.

IX

Seller's Remedies on Buyer's Default

Time shall be of the essence of this contract.

- If Buyer fails, neglects or refuses to make any payment under this contract when due or to perform any of Buyer's covenants, terms and conditions when and as required under this contract:
- (1) Seller shall have the right to declare this contract forfeited and terminated, and upon such a declaration, all right, title and interest of Buyer in and to the Real Estate shall immediately cease and Buyer shall then be considered as a tenant holding over without permission and Seller shall be entitled to re-enter and take immediate possession of the Real Estate and to evict Buyer and all persons claiming under him;
- (2) Separately or in conjunction with his right under item (1) above, as Seller may elect; Seller shall have the right to file in a court of competent jurisdiction an action to have this contract forfeited and terminated and to recover from Buyer all or any of the following:
 - (a) possession of the Real Estate;
 - (b) any installments due and unpaid at the time of filing of the action and becoming due and unpaid from that time until possession of the Real Estate is recovered;
 - (c) interest on the principal from the last date to which interest was paid until judgment or possession is recovered by Seller whichever shall occur first; provided, however, that this shall not be construed as allowing Seller to recover any interest which would be included under item (2) (b) above;
 - (d) due and unpaid real estate taxes, assessments, charges and penalties which Buyer is obligated to pay under this contract;
 - (e) premiums due and unpaid for insurance which Buyer is obligated to provide under Article III of this contract;
 - (f) the reasonable cost of repair of any physical damage or waste to the Real Estate other than damage caused by ordinary wear and tear, acts of God and public authorities;
 - (g) any other amounts (other than payment of the purchase price) which Buyer is obligated to pay under this contract.
- (3) In addition to any other remedy under this contract, Seller shall have such other remedies as are available at law or in equity.
- (4) In any case Seller shall have the right to retain (without prejudice to his right to recover any other sums from Buyer, or to have any other remedy, under this contract) all payments made by Buyer to Seller and all sums received by Seller as proceeds of insurance or as other benefits or considerations, in each case made or received under this contract.
- (5) Seller shall have the right to file in a court of competent jurisdiction an action to recover all of the unpaid balance of the purchase price (which upon default by Buyer under this contract shall, at the option of Seller, become immediately due and payable) and interest on such unpaid balance until such unpaid balance is paid, together with any taxes, assessments, charges, penalties and insurance premiums paid by Seller under this contract and interest on such amounts until they are paid, unless such amounts (and interest on them) have been added to principal under this contract.

The exercise or attempted exercise by Seller of any right or remedy available under this contract shall not preclude Seller from exercising any other right or remedy so available, nor shall any such exercise or attempted exercise constitute or be construed to be an election of remedies, so that no such right or remedy shall be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and in addition to any other right or remedy available under this contract.

In any judicial proceeding to enforce this contract Buyer specifically waives, to the extent he lawfully may do, his right, if any, to a hearing preliminary to a judicial order for immediate possession of the Real Estate to be granted to Seller under applicable law.

All sums payable under this contract are payable with accrued interest and without relief from valuation or appraisement laws. In addition to any other sum payable by Buyer under this contract, Buyer shall pay any reasonable expense, including attorneys' fees, incurred by Seller in connection with the exercise of any right or remedy under this contract, and the preparation and delivery of notice.

The failure or omission of Seller to enforce covenants, terms or conditions of this contract s any subsequent default.		
Before Seller shall pursue any of his rights written notice of the default complained of and of such notice to correct any default; provided, lin the case of any default in payment of any mo	Buyer shall have15 however5	days from the posting days' notice shall be required
	X	
General Ac	greements of Parties	
All covenants hereof shall extend to and be and assigns of the parties. When applicable, the feminine or the neuter. Any notices to be given hon the person to be notified, or (2) placed in an known address and deposited in a United State Unless the rate of interest is otherwise specomputed at the rate set forth in paragraph 2 of the rate of 128 per annum.	e obligatory on the heirs, particle Lof this contract singular shall apply to the december shall be deemed envelope directed to the estable Post Office mail box posifically stated, interest farticle Lof this contract	ne plural and the masculine to the sufficiently given when (1) served person to be notified at his last ostage prepaid. provided by this contract shall be tor if no rate is there set forth at
Marie M Marie Marie Ma	XI	
Addit	onal Covenants	
	t, a kartis itti salamiter (1911). Alika da salamin salamiter (1911).	
The term of this Contract shall be deliver to Seller the entire principal balance real estate to Buyer in accordance	ipal balance remainir remaining due, shall	ng due. Seller, upon convey the above-described
In WITNESS WHEREOF, the Seller and	Buver have executed thi	s instrument in duplicate on this
day of April	, <u>19_85</u> .	
JOHN R. STEEPLETON	- Janes V.	- Ungger
Nounda H. Steinleton	JAMES V. DUGGE	legger
LORINDA H. STEEPLETON BUYER	PHYLLIS DUGGER	SELLER.
STATE OF INDIANA	SS:	
COUNTY OF LAKE	55.	
Before me, a Notary Public in and for said County and Spersonally appeared JAMES V. DUGGER and PHYLL	tate, on this 22nd day	of april, 1985
and also appeared JOHN'R. STEEPLETON and LO	RINDA H. STEEPLETON	
and each acknowledged the execution of the above and pher voluntary act and deed.	foregoing Contract for Condition	ional Sale of Real Estate to be his and
WITNESS my hand and Notarial Scal.	11	M Codea
VIOLE H NINGE AND	- John	Notory Public
My commission expires: NOVARY PUBLIC STATE OF INDIANA	Resident of	County
HY COMPLISATION EXP. DEC 23,1988 ISOUED THRU INDIANA NOTARY ASSOC.	·	
STATE OF INDIANA)	
COUNTY OF	SS:	
Before me, a Notary Public in and for said County and Sersonally appeared	State, on this	amaran dis est supplication and supplica
ad also appeared	programme and the second of th	Charles and the Charles of the Charl
ind each acknowledged the execution of the above and her voluntary act and deed.	foregoing Contract for Condit	ional Sale of Real Estate to be his and
WITNESS my hand and Notarial Scal.	A Company of the Comp	
		Notary Public
My commission expires:	Resident of	County
		3-45th Street, Attorney at Law. iland, IN 46322
		924-0770