

095300

# REAL ESTATE CONTRACT

5162 Conn. St  
GARY IN  
46409

**This Agreement** Made between Jack Gross and Sondra Gross, Trustees  
U/A dated October 16, 1981  
Party of the first part, and Harvey Davis and Annie Mae Davis, Husband and Wife  
and Stanley Davis party of the second part.

WITNESSETH, That the said party of the first part, in consideration of the money to be paid, and the covenants as here-  
with expressed to be performed and fulfilled by the party of the second part (the payment of said money and the prompt per-  
formance of said covenants being a condition precedent, and time of the essence of said condition) hereby agree, upon such  
payments and performance of covenants, to sell to the said party of the second part the real estate hereinafter described, sit-  
uated in Lake County, in the State of Indiana, and described as follows, to wit:

Lot 6, Block 15, as marked and laid down in Plat of Broadway  
Gardens in the City of Gary, Lake County, Indiana, as shown  
in Plat Book 19, page 4. Commonly known as 5162 Connecticut St.,  
Gary, Indiana.

**FILED**  
KEY # 41-166-7  
APR 16 1990

And the said party of the second part, in consideration thereof, hereby agrees to pay to the said party of the first part at  
P.O. Box M-281, Gary, Indiana, 46401 the sum of  
Fifteen Thousand Five Hundred and ----- DOLLARS

*Anna M. Cortez*  
AUDITOR LAKE COUNTY

at the time and in the manner following, to-wit:  
Five Hundred DOLLARS cash at the time of making this contract, receipt of which is hereby acknowledged,

and the sum of Two Hundred Fifty and ----- no DOLLARS

On the first day of each and every month, commencing with the  
first day of December, 1986, and a similar amount each and every  
month thereafter.

Without any relief whatever from valuation or appraisal laws, with interest on the amount of said interest at the rate of 11%  
per cent per annum on the amount of principal remaining due on the 1st day of December, 1986  
and every month thereafter preceding. The amount of said interest, however, shall be deducted from the

amount of said payments, unless herein otherwise provided, and the balance of said payments shall be applied to the reduction  
of said unpaid balance. It being agreed and understood that any acceptance by first party of payments after the same mature  
hereunder shall not operate as an extension of time for other payments hereunder, and shall in no manner alter the strict terms  
hereof. It is agreed that second party may pay the entire unpaid balance of the purchase price hereunder at any time.

And the said party of the second part further agrees that he will faithfully keep an insurance on said property in the name  
of said first party, in some company to be approved by said first party, indorsed, loss, if any payable to the first and second  
parties as their interest may appear, in the sum of \$ 15,000.00 fire insurance and \$

tornado insurance, and in due season, pay all taxes and assessments for all purposes and of all kinds whatsoever, levied and  
assessed upon said real estate or upon this contract, which became a lien during the year 1986 payable in the year 1987 Pro  
and which may thereafter become due, including penalties and interest; and in case the said party of the second part shall fail  
to keep and pay for such insurance, to pay any or all of said taxes and assessments whenever and as soon as the same shall be-  
come due and payable, and the said party of the first part shall at any time provide, pay, or cause the same to be paid, the  
amount so paid by the party of the first part, including all penalties allowed and charged by law in addition to such insurance  
premiums, taxes and assessments, shall with 10 per cent interest thereon become an additional consideration to be paid by the  
party of the second part for the real estate hereby agreed to be sold.

The party of the second part does hereby irrevocably consent that party of the first part may at any time during the life  
of this contract, mortgage and encumber the real estate for an amount not to exceed the balance due hereunder at the time of  
making such mortgage. Whenever the unpaid balance due on this contract is reduced so that it is possible to do, the Second  
Party agrees to borrow a sufficient sum of money to pay in full to the First Party said unpaid balance, including interest at  
the rate aforesaid, then unpaid, on this contract, at the time of procuring and receiving such loan.

And the said party of the first part further covenants and agrees with the party of the second part, that upon the payment  
of the money and interest at the time and in the manner heretofore specified, and the prompt and full performance by the said  
party of the second part of all his covenants and agreements herein made, that they, the said party of the first part, will convey  
or cause to be conveyed to the said party of the second part, by Warranty Deed, the above described real estate subject to all  
taxes and special assessments and to all the other conditions herein provided.

The First Party shall have the right, at any time, to enter upon and in said premises for the purpose of inspecting the same.

The Second Party shall not assign or transfer this contract of sale, let or sublet said real estate or any part thereof, remove  
any improvements of any kind or character, or make any alterations, without the written consent of the First Party. This pro-  
vision shall apply both to improvements now on the premises and to improvements that may be placed thereon.

Provided always that these presents are upon the condition that in case of the failure of the said party of the second part,  
his heirs, executors, administrators or assigns in the performance of all or either of the covenants and promises on his part to  
be performed and fulfilled, the said party of the first part, their successors, assigns or legal representatives, shall have the right  
to declare this contract forfeited and void, and thereupon to recover all the installments due and unpaid, together with interest  
thereon, as rent for the use and occupation of said real estate, and to take possession thereof, and to regard the person, or per-  
sons, in possession on such termination of the contract, as tenants holding over without permission (if that should be necessary  
to gain prompt possession of said real estate) and to recover all damages sustained by such holding over without permission  
or by means of any waste committed or suffered on said real estate, and thereupon all interest of said second party in and to the  
above described premises shall cease and terminate, and said first party shall retain all the money which may have been paid  
by second party, as well as any improvements or additions to the real estate, as rent for the use of said property by said sec-  
ond party until the time of such forfeiture.

THIS REAL ESTATE IS BEING SOLD AS IS. SEE ADDENDUM. 000886

IN WITNESS WHEREOF, the said parties have hereunto set their hands and seals this 27 day of October, 1986

Jack Gross, Trustee (SEAL) Harvey Davis, Purchaser (SEAL)  
Sondra Gross, Trustee (SEAL) Annie Mae Davis, Purchaser (SEAL)

This instrument prepared by: Sondra Gross Stanley Davis

Stanley Davis, Purchaser 550

Real Estate Contract

Party of the First

Party of the Second Part

CERTIFIED LEGAL FORM NO. 17, LAURENCE, N. 1939

Form No. 177

ADDENDUM

The Purchasers herein acknowledge that they or their representative have fully examined the premises hereinbefore described and the improvements thereon, prior to the execution hereof and that said Purchasers know the physical condition thereof in all respects and that same is acceptable to the Purchasers "as is" and "as seen" and said Purchasers agree and acknowledge that no representations or statements have been made at any time by the Seller or its representative as to the physical condition or state of repair of said premises in any respect, which have not been specifically expressed in this agreement.

Purchasers agree to comply with all city building codes.

Purchasers agree not to encumber this property with any type of liens.

In the event of fire or other damage loss to the premises, purchaser will give immediate notice by mail to seller, and seller may make proof of loss if not made promptly by purchaser, and each insurance company concerned is hereby authorized and directed to make payments for such loss directly to seller instead of to purchaser and seller jointly, and the insurance proceeds, or any part thereof, may be applied by the seller at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.

If purchasers completely paint the outside of the property by November 1st, 1987, the sellers agree to deduct \$1,000.00 from the balance of the contract.

*[Signature]*  
Jack Gross, Trustees

*[Signature]*  
Sondra Gross, Trustee



*[Signature]*  
Harvey P. Davis, Purchaser

*[Signature]*  
Annie Mae Davis, Purchaser

*[Signature]*  
Stanley Davis, Purchaser

STATE OF INDIANA, COUNTY, ss: Before me, the undersigned, a Notary Public in and for said County, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, came \_\_\_\_\_, and acknowledged the execution of the foregoing instrument. Witness my hand and official seal. Notary Public My Commission expires \_\_\_\_\_