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John Alma Gould
2325 E. 20th Ave.
Gary, Ind 46407

Articles Of Agreement For Warranty Deed Installment Contract

ARTICLES OF AGREEMENT, Made this 1st day of January A.D. Nineteen Hundred and Fifty-Six, between MARSHALLTOWN, INC.,

hereinafter called the Seller, and VILLIE GOULD and JOHN ALMA GOULD, his wife, hereinafter called the Purchaser:

WITNESSETH: That if the Purchaser shall first make the payments and perform the covenants hereinafter mentioned on the Purchaser's part to be made and performed, the Seller hereby covenants and agrees to convey and assure to the said Purchaser, in fee simple clear of all incumbrances whatever, except as hereinafter provided, by a good and sufficient Warranty Deed, accompanied by Title Guarantee Policy issued by Lake County Title Company, the real estate hereinafter described situated in Lake County, in the State of Indiana, commonly known and described as follows, to-wit:

Lot 22, Block 8 as laid down in the recorded plat of Marshalltown Subdivision in the City of Gary, Lake County, Indiana, Commonly known as 2925 E. 20th Avenue.

And the Purchaser hereby covenants and agrees to pay to the Seller, at such place as Seller may from time to time designate in writing, and until such designation, at the office of the Seller the sum of NINETY-SIX and

FIFTY and No/100 Dollars (\$ 9650.00) in the manner following, to-wit FIVE HUNDRED and

No/100 - - - - - Dollars (\$ 500.00) in cash at the time of making this contract

receipt of which is hereby acknowledged, and the sum of SEVENTY-TWO and 50/100 Dollars (\$ 72.50) per month due and payable on the First (1st) day of each month hereafter until the whole remaining money shall be paid in full. Without any relief whatever from valuation or appraisal laws, with attorneys' fees and interest at the rate of 6% per cent per annum on the amount of principal remaining on the 1st day of January, 1956, and from month to month last preceeding. Said payments to include taxes, insurance and interest payable. 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 Seller 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 the Purchaser may pay the entire unpaid balance of the purchase price hereunder at any one

It is further expressly understood and agreed between the parties hereto:

- 1. That the conveyance to be made by the Seller shall be expressly subject to the following: a. All taxes, special assessments and special taxes levied from and including the year A.D. 1956; b. All installments of special assessments heretofore levied falling due from and including the year A.D. 1956; c. Building lines and building restrictions; d. The rights of all persons claiming by, through or under the Purchaser; e. The rights, if any, of the public in the premises aforesaid, which may fall within any public street, way or alley adjacent or contiguous to said premises.

2. The Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to or be against the property aforesaid which shall or may be superior to the rights of the Seller.

3. That each and every contract for repairs and improvements on the premises aforesaid, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim or right of lien against the property herein agreed to be conveyed, and no contract or agreement, oral or written, shall be executed by the Purchaser for repairs or improvements upon the property aforesaid, except the same contain such express waiver or release of lien upon the part of the party contracting, and a copy of each and every such contract and of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller.

4. That the Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of the Seller, and that any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in said premises, but shall render this contract null and void; at the election of the Seller; and that the Purchaser will not sub-let or lease said premises, or any part thereof, for any purposes, except upon the previous written consent of the Seller.

5. That no extension, change, modification or amendment to or of this instrument shall be made or claimed by the Purchaser, and that no notice of any extension, change, modification or amendment made or claimed by the Purchaser shall have any force or effect whatsoever except the same shall be endorsed in writing on this instrument by the parties hereto.

6. Purchaser at the signing of this instrument has likewise executed a quit claim deed for the above described property, to the Seller and hereby authorizes and directs the Seller to record said deed, at its option, in the event the Purchaser is in default under the terms and conditions of this Agreement; said right in the Seller, to be in addition to all other rights and remedies given to the Seller upon Purchaser's default.

7. That said Seller shall keep all buildings at any time on said premises insured at Purchaser's expense against loss by fire, lightning and windstorm to an amount at least equal to the sum remaining unpaid hereunder, which insurance together with all additional insurance shall require all payments for loss to be applied on said indebtedness, and deliver the said policies of insurance to Seller; that said Seller shall, at Purchaser's expense, keep public liability insurance on said premises in the amount of \$10,000.00. That Purchaser will be charged for F.H.A. Insurance (MIP) on the now existing mortgage on said premises, as premiums become due.

8. That the Seller shall retain the right to inspect said premises at any reasonable time during the life of this contract to ascertain that the Purchaser is keeping said premises in good and habitable condition, and should such inspections show that the Purchaser is not properly maintaining said premises, the Seller shall have the right to make necessary repairs and charge same to Purchaser.

9. The Purchaser does hereby irrevocably consent that the Seller may and shall 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 so to do, the Purchaser agrees to borrow a sufficient sum of money to pay in full to the Seller said unpaid balance including interest at the rate aforesaid, then unpaid, on this contract, at the time of procuring and receiving such loan.

10. That in the event of the termination of this agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, on the premises aforesaid, which may be put upon or on said premises by the Purchaser shall belong to and be the property of the Seller, without liability or obligation on Seller's part to account to the Purchaser therefor or for any part thereof.

11. That the Purchaser shall pay to the Seller all costs and expenses, including attorney's fees, incurred by the Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement, and that the Purchaser will pay to the Seller all costs and expenses, including attorney's fees incurred by the Seller enforcing any of the covenants and provisions of this agreement and incurred in any action brought by the Seller against the Purchaser on the account of the provisions hereof, and all such costs, expenses, and attorney's fees may be included in and form a part of any judgement entered in any proceeding brought by the Seller against the Purchaser on or under this agreement.

12. It is further expressly agreed between the parties hereto that the remedy of forfeiture herein given to the Seller shall not be exclusive of any other remedy, but that the Seller shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this agreement and by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

13. Provided always that these presents are upon the condition that in case of the failure of the said Purchaser, his heirs, executors, administrators or assigns in the performance of all or either of the covenants and promises on his part to be performed or fulfilled, the said Seller, 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 persons, in possession on such termination of the contract, as tenants holding over without possession (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 Purchaser in and to the above described premises shall cease and terminate, and said Seller shall retain all money which may have been paid by Purchaser, as well as any improvements or additions to the real estate, as rent for the use of said property by said Purchaser until the time of such forfeiture.

14. Notwithstanding covenants herein to the contrary, Seller shall convey the real estate described herein to Purchaser in any event, provided principal balance due on this contract equals unpaid principal balance of now existing F.H.A. mortgage on premises described herein, subject to F.H.A. approval of Purchaser's credit on his assumption of said mortgage and release of Seller therefrom.

IN WITNESS WHEREOF, the said parties have hereunto set their hands and seals the day and date first written above.

Willie Gould
John Alma Gould

MARSHALLTOWN, INC. (SEAL)
Max Gallant (SEAL)

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