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4739 Mass.
7 Gary 46409

CONTRACT FOR CONDITIONAL
SALE OF REAL ESTATE

THIS CONTRACT, made and entered into by and between Robert J. Webb, (hereinafter called "Seller") and Alexander Bullock, (hereinafter called "Buyer"),

WITNESSETH:

Seller hereby agrees to and does sell to Buyer, and the Buyer hereby agrees to and does purchase from Seller, the following described real estate (including any improvement or improvements now or hereafter located on it) in Calumet Township, Indiana, (such "Real Estate"):

39-321-6, 7 & 8

Lots 6 to 10, both inclusive, Block 2, C.J. Williams Second Addition to Hosford Park, as shown in Plat Book 4, page 11, Lake County, Indiana, and more commonly known as 4700 Grant Street, Gary, Indiana

STATE OF INDIANA, S. NO. 1
LAKE COUNTY
FILED FOR RECORD
APR 19 4 04 PM 1990
ROBERT W. ENGLAND
RECORDER

upon the following covenants, terms and conditions:
NOT OFFICIAL!
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THE PURCHASE PRICE AND MANNER OF PAYMENT

1. The Purchase Price. As the purchase price for the Real Estate, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of Eight Thousand Dollars (\$8,000.00)

2. The Manner of Payment. The purchase price shall be paid in the following manner:

(a) The sum of One Thousand Two Hundred Dollars (\$1,200.00) was paid by Buyer to Seller at the time of the execution and delivery of this contract, and the receipt of such sum is hereby acknowledged by Seller. Payable only by check, money order, etc. check # 40363144920 & # 40363144918.

(b) The sum of One Hundred Fifty Dollars (\$150.00) per month shall be paid monthly, the first payment shall be due on ^{March} January 1, 1990 and on the same date of each month thereafter until ^{August} June 1, 1994, at which time the entire unpaid balance with interest as herein provided shall be due and paid in full.

FILED

APR 19 1990

Ann R. Antone
AUDITOR LAKE COUNTY

Buyers Initials A.B.

Sellers Initials RJW

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(c) The unpaid balance of the purchase price shall bear interest at the rate of 8% per annum computed on the principal balance remaining due after each monthly payment.

(d) All payments due hereunder shall be made to Robert J. Webb; at his residence or at such other place as Seller shall designate in writing. Payments made using the mail must reach Seller on or before due date.

II

PREPAYMENT OF THE PURCHASE PRICE

Buyer shall have the privilege of paying without penalty, any sum or sums in addition to the payments herein required. It is agreed that such prepayments, shall stop the accrual of interest on the amount so paid on the date of payment. Interest shall not accrue after the date on which Buyer makes any payment that constitutes full payment of the purchase price.

III

ASSESSMENTS AND INSURANCE

1. 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.

2. 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 due to his act or omission.

3. Insurance. Buyer agrees to keep any 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 shall be carried in a company or companies approved by Seller and in an amount not less than the fair market value of the building or erected on said property. Such policy or policies

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A. B.

Sellers Initials

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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.

Buyer shall also carry public liability insurance in the amount of \$100,000.00 allowing for injury per person and \$300,000.00 per occurrence, and \$25,000.00 property damage insurance. Said insurance shall name the Seller as co-insured.

4. Sellers' 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 of Seller shall not constitute a release of any obligation of Buyer under this Article III or 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 or make any payment required by him under this Article III.

Payments 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 demand, 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.

IV

POSSESSION

Seller shall deliver to Buyer full and complete possession of the Real Estate immediately upon closing.

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Buyers Initials A. B.

Sellers Initials [Signature]

After ten (10) days from the date hereof Seller shall pay to Buyer Fifty Dollars (\$50.00) 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 "Sellers' Remedies on Buyer's Default". All utilities, if any, shall be paid by Seller to the date possession is given.

V

EVIDENCE OF TITLE

Seller shall furnish Buyer at Buyer's expense an owner's title insurance policy disclosing marketable title to the Real Estate in the amount of Five Thousand Dollars (\$5,000.00) subject to the restrictions therein and if Buyer is not in default under this contract, Seller will furnish Buyer an owner's title insurance policy, at Buyer's expense, disclosing marketable title to the Real Estate to a date 30 days prior to the date the final installment under this contract is due.

The latter title insurance policy furnished under this contract shall be in the amount of the purchase price and shall be issued by an insurer satisfactory to Buyer.

Any further title evidence shall be at the expense of the Buyer also, provided, however, that the costs of additional title evidence necessitated by the acts or omissions of Seller or by any judicial proceeding affecting the Real Estate shall be borne by Seller.

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 ease-

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Buyers Initials A. B.

Sellers Initials [Signature]

ments of record as of a date on or before the date of this contract and all taxes and assessments which are Buyer's obligations.

VI

SELLERS' RIGHT TO MORTGAGE THE REAL ESTATE

Seller shall have 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 unpaid balance of the purchase price for the Real Estate under this contract. If Seller encumbers 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 all sums due under this contract, and Seller shall obtain valid releases of all such mortgage loans when they are paid.

VII

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.

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

1. Use. The Real Estate may be rented, leased, or occupied by persons other than Buyer. Buyer may make alterations, changes and make additional improvements only with the written consent of Seller having first been obtained, which consent shall not be unreasonably withheld. Buyer shall use the Real Estate, carefully,

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Sellers Initials [Signature]

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 Sellers' interest herein. The Buyer shall have no right to suffer, permit, or create any mechanic's liens or other charges against said real estate or the improvements thereon. If during the term of this contract, any liens are placed or claimed against the real estate, the Seller shall have the right, after allowing the Buyer a reasonable time to satisfy or litigate said lien, or at their option, to procure a release therefore, and any money expended by Seller for the release of such lien, or alleged lien, shall be

paid to Seller by Buyer, on demand, or at Sellers' option, shall come as so much additional purchase price and be payable on the terms, interest, and conditions as the basic purchase price. Buyer shall not commit waste on the Real Estate. In their 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. Sellers' 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

SELLERS' REMEDIES ON BUYER'S DEFAULT

Time shall be of the essence of this contract.

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Sellers Initials [Signature]

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 their 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 judgement 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) 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;

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(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

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every such right of 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.

The failure or omission of Seller to enforce any of their rights or remedies upon any breach of any of the covenants, terms or conditions of this contract shall not bar or abridge any of their rights or remedies upon any subsequent default.

Before Seller shall pursue any of their rights or remedies under this Article IX, they shall first give Buyer written notice of the default complained of and Buyer shall have 30 days from the posting of such notice to correct any default; provided, however, 30 days' notice shall be required in the case of any default in payment of any monies agreed to be paid by Buyer under this contract and Buyer shall have the right to only two (2) 30 days notices because of default in the payment of money.

Buyer and Seller expressly agree and understand that the above remedies of Seller are subject to Indiana law regarding forfeiture of land contracts and the various foreclosure requirements under the same.

GENERAL AGREEMENTS OF PARTIES

All covenants hereof shall extend to and be obligatory 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 the 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 an envelope directed to the person to be notified at his last known address and deposited in a United States Post Office mail box postage prepaid.

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Buyers Initials A. B.

Sellers Initials [Signature]

Unless the rate of interest is otherwise specifically stated, interest provided by this contract shall be computed at the rate set forth in Paragraph 2 of Article I of this contract.

XI

The Seller has not made and does not make any representations as to the physical condition, income, expense, operation or any other matter or thing affecting or related to the aforesaid premises, except as herein specifically set forth and Buyer agrees to take the premises "AS IS". The Buyer further acknowledges that he is familiar with the soil composition, zoning and building restrictions and the absence of sewers on the real estate and agrees to pay all costs related to this contract including but not limited to title insurance, survey costs, and any governmental application fees concerning the real estate. Seller agrees to cooperate in full with Buyer in any matter relating to the rezoning of the real estate.

XII

If it is necessary for the Seller to bring legal action against the Buyer, or for the Buyer to bring legal action against the Seller, to enforce any of the covenants, terms or conditions of this contract, or to obtain possession of said real property, either before or after rescission, the prevailing party shall be entitled to recover from the other party the reasonable expenses, including attorney fees, made necessary by legal action.

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Buyers Initials A. B.

Sellers Initials R. J.

IN WITNESS WHEREOF, the Seller and Buyer have executed this instrument in duplicate on this _____ day of _____, 1989.

BUYER:

Alexander Bullock
Alexander Bullock

SELLER:

Robert J. Webb
Robert J. Webb

~~INDIANA~~ ^{OKLAHOMA}
STATE OF ~~INDIANA~~)

) SS:

~~LAKE~~ ^{OKLAHOMA}
COUNTY OF ~~LAKE~~)

Before me, a Notary Public, in and for said County and State, on this 12-4-89 personally appeared Robert J. Webb and also appeared This Document is the property of the Lake County Recorder! and each acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed.

WITNESS my hand and Notarial Seal.



Danna Skaggs
NOTARY PUBLIC

My Commission Expires:

4-2-93

Resident of Okl County

~~INDIANA~~ ^{OKLA.}
STATE OF ~~INDIANA~~)

) SS:

~~LAKE~~ ^{OKLA.}
COUNTY OF ~~LAKE~~)

Before me, a Notary Public, in and for said County and State, on this 29th of Jan 1990 personally appeared Alexander Bullock and also appeared _____ and each acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed.

WITNESS my hand and Notarial Seal.

Martha Lee Wilton
NOTARY PUBLIC



My Commission Expires:

August 29, 1993

Resident of _____ County

Buyers Initials A. B.

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