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PO Box 12295
Men. 46411

AGREEMENT FOR
SALE OF REAL ESTATE

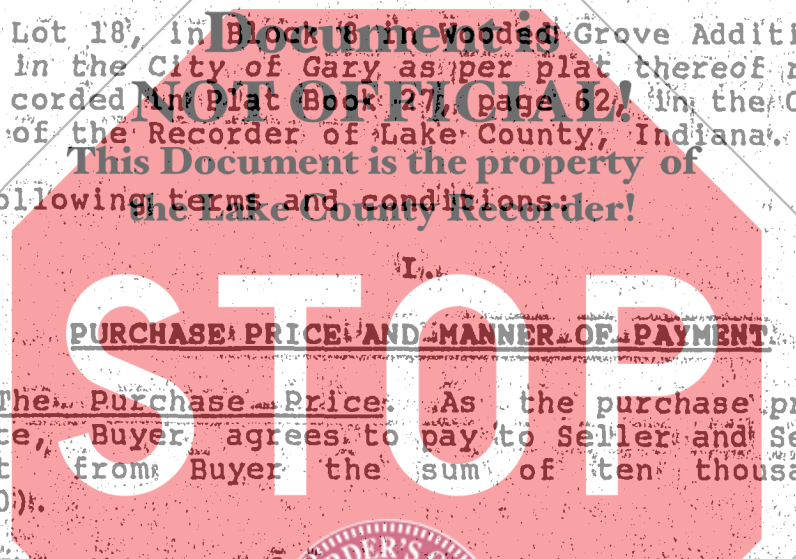
THIS AGREEMENT, made and entered into by and between Naomi Farrington, (hereinafter called "Seller") and Reginald R. and Iristine Walters, Husband and Wife, (hereinafter called "Buyer").

WITNESSETH:

Seller hereby agrees to and does sell to Buyer, and Buyer hereby agrees to and does purchase from Seller, the following described real estate located in Lake County, Indiana, (such real estate being hereinafter called the "Real Estate"):

Lot 18, in Block 8 in Wooded Grove Addition, in the City of Gary as per plat thereof recorded in Plat Book 27, page 62, in the Office of the Recorder of Lake County, Indiana.

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STATE OF INDIANA, S. No. LAKE COUNTY FILED FOR RECORD
MAY 9 12 45 PM 1990
ROBERT ROBERT RECORDER

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 ten thousand dollars (\$10,000.00).

2. The Manner of Payment. The purchase price shall be paid in the following manner: the gross sum of \$300.00 shall be paid monthly, beginning on April 8, 1990 and on the eighth of each month thereafter, for a total of 33 monthly payments; at the end of which term the remainder of the purchase price, \$100.00, shall be paid in full. The parties will adjust gross payment monthly amounts to reflect deductions of \$58.00 per month, which Seller owes to City Federal Savings Bank, upon a mortgage which Seller represents to have an approximate \$1,000.00 balance. Buyer shall pay these amounts of \$58.00 per month directly to the bank for Seller and remit to Seller a net monthly payment of @242.00 per month. This shall begin with the April 8, 1990 payment and continue until the bank is paid in full. Thereafter, the full gross \$300.00 payment per month shall be paid to Seller.

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MAY 9 1990

Don N. Carter
RECORDER LAKE COUNTY

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In addition thereto, the parties agree that the Buyer shall be entitled to a credit payment for the Real Estate taxes paid by Buyer, due and payable in May, 1991. As a result, the balance due on the Sales Price of \$10,000.00 shall be reduced by said amount. The balance due shall be the gross sales price of \$10,000.00 minus the actual amount paid by Buyer for Real Estate taxes due and payable May Installment 1991. As a further result, the total amount of gross \$300.00 monthly payments will be less than 33 total payments. Payments received after the 13th of each month shall be charged a 10% late fee.

II.

PREPAYMENT OF THE PURCHASE PRICE

Buyer shall have the privilege of paying, without penalty, at any time, any sum or sums in addition to the payments herein required.

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TAXES, ASSESSMENTS AND INSURANCE

1. Taxes. Taxes shall be prorated as follows: Seller shall pay all taxes due and payable to and including 1990 and Buyer shall pay all taxes due and payable in 1991 and thereafter (with credit for May Installment 1991).

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. Insurance. Buyer agrees to keep the improvements included on 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 an amount not less than the balance of the purchase price due hereunder.

4. 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, after thirty (30) days notice, to make any such payment. 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.

IV.

POSSESSION AND UTILITIES OF PROPERTY

Seller shall deliver to Buyer possession of the Real Estate on the date this Agreement is executed. All utilities shall be paid by Buyer from April 8, 1990.

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EVIDENCE OF TITLE
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It shall be the Buyer's responsibility to obtain title insurance. Seller shall, thirty (30) days prior to payment in full of sales price, cause and pay for release of any outstanding mortgages and liens owed to City Federal Savings Bank or other liens and for the 1989 Real Estate taxes.

VI.

SELLER'S RIGHTS TO MORTGAGE THE REAL ESTATE

Seller shall not have the right, without Buyer's consent to obtain a loan, or loans, secured by any mortgage on this real estate and/or the right to renew any such loan or loans.

ASSIGNMENT OF CONTRACT

The Seller may not assign this contract, or any interest therein, without the prior expressed written consent of the Buyer. Any attempted assignment without Buyer's prior written consent shall be void ab initio and a substantial breach of this Agreement.

VIII.

USE OF THE REAL ESTATE BY BUYER, SELLER'S RIGHTS TO INSPECTION AND BUYER'S RESPONSIBILITY FOR INJURIES

1. Use. Buyer shall use the property carefully and keep it in repair, at their expense. No waste to be committed by Buyer.

2. Buyer's Responsibility for Accidents. As a part of the consideration hereof, Buyer assumes risk and responsibility for accident or damage to person or property arising from the use of or in or about the Real Estate, except those due to fault of Seller.

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SELLER'S REMEDIES ON BUYER'S DEFAULT

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 foreclose upon the title to the property pursuant to Indiana foreclosure laws.

(2) Parties acknowledge that Buyer has a substantial equity investment in the property.

(3) Seller shall also have the right to file in a Court of competent jurisdiction an action to recover all of the unpaid balance of the purchase price until such unpaid balance is paid, together with any taxes, assessments, charges paid by Seller on behalf of Buyer.

(4) Buyer shall have the right of specific performance as well as remedy at law.

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, deposited in a United States Mailbox postage prepaid.

ADDITIONAL COVENANTS

Seller represents that there are outstanding at this time, only the following liens, mortgages, taxes, and impediments on title to the property:

1. 1988 Real Estate taxes, due and payable in 1989;
2. Mortgage payments to City Federal Savings Bank, in the approximate balance of \$1,000.00 total.

Seller warrants that she has not received notice of, nor is the Real Estate subject to, any liens, health or safety code violations by the City of Gary or Lake County other than those mentioned here.

The parties agree that this Agreement completely supercedes a prior Lease Agreement between the parties dated October 5, 1983.

Seller agree to pay and hold Buyer harmless against any and all other debts, judgments, liens, or mortgages upon the property, excepting those stated above for the mortgage owed to City Federal Savings Bank.

It is further agreed that in the event Buyer shall pay his amounts owed herein in full prior to pay off of the Seller's mortgage loan to City Federal Savings Bank, then Seller shall cause same to be paid in full at least thirty (30) days prior to final payment by Buyer. Buyer shall have option to pay loan in full in lieu of direct payments on sales price.

Any additional or subsequent terms between the parties which modifies or terminates this Agreement shall be in written form and same shall be annexed to the original of these pages, marked as "Exhibit A" and they shall be attached hereto and signed by all parties. No subsequent verbal or written changes shall have effect unless executed in said prescribed form. Buyer shall record this instrument, or memorandum thereof, at Buyer's expense.

Should any provision of this contract be determined to be unlawful or invalid by any competent authority, then the balance of this contract shall survive as if the unlawful or invalid provision had never been first written. This Agreement shall be governed solely by Indiana law.

IN WITNESS WHEREOF ^{30th} the Seller and Buyer have executed this instrument on the ~~30th~~ day of March, 1990.

Naomi Farrington
Seller, Naomi Farrington

Reginald R. Walters
Buyer, Reginald R. Walters

Sacramento, Calif. 95827
9838 Lincoln Way, Dr. #100

Iristine Walters
Buyer, Iristine Walters
303-48-4092, 301-589863
248 Cleveland St

916-369-1558 412-44-0016
Address/Tel/Soc. Security

(219) 944-9010
Address/Tel/Soc. Security

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STATE OF INDIANA Lake County Recorder!
COUNTY OF LAKE) SS:

Before me, a Notary Public in and for said County and State, on this 30th day of March, 1990, personally appeared Reginald R. Walters and Iristine Walters each acknowledged the execution of the above and foregoing Agreement for Sale of Real Estate to be his/her/their voluntary act.



Lauri D. Bos
Lauri D. Bos, Notary Public

My Commission Expires: July 18, 1993

Resident of Lake County, Indiana



THIS INSTRUMENT PREPARED BY J. J. STANKIEWICZ, Attorney at Law, 7870 Broadway, Merrillville, Indiana 46410 (219) 769-1177.

STATE OF CALIFORNIA)
)SS:
COUNTY OF Sacramento

Before me, a Notary Public, in and for said County and State, on this 9th day of April, 1990, personally appeared Naomi Farrington who acknowledged the execution of the above and foregoing Agreement for Sale of Real Estate to be his/her/their voluntary act.

Perley J. Scott
Notary Public

My Commission Expires: 7-23-93

Resident of Sacramento County, California.

