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 ALLAWYER.

137432

CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

THIS CONTRACT, made an	nd ^l entered intoiby and bétween _	LESTER A. MEY	ER [,] and
osemary Meyer,. I	nusband and wife,		, (hereinafter called "Seller") and
HOMASI USTANIK and	I SANDRA USTANIK, hu	sband and wife,	
NESSETH: eller hereby agrees to and do	oes sell [‡] to Buyer, and Buyer hereby	agrees to and does purcha	se from Seller, the following described
estate:(including:anylimpro ity, Indianar(such realiesta	ovement or improvements now or ite, including improvements/bein	hereafter}located/on;it):in gihereinafter/called/the "l	Lake! Real-Estate"):
	July "	28-80-6	,
recorded in Pla Lake County, Corner thereof, North 144.13 fe	in Oakwood Addition at Book 12 page 16, indiana, described thence South 136.75, eet to the North line to the Ocum	in the Office of as Commencing a feet; thence Wes a of said Block	the Recorder of at the Northeast to feet; thence south
Commonly known	as Y652 Ridge Road	TCIAL!	NOV 310 1990!
	This Document is t		Quel D. Catow
	orms and to fid traike Count		AUDITOR LANG COUNTY
lon: 1. The Purchase Price. 4 01: The Purchase Price. 4 miBuyer, the sum of On	ce and Manner of Payment! As the purchase price for the Real External Teder 15	Estate Buyer agrees to pa	to Seller and Seller agrees to accept
02. The Manner of Paym (a) The sum of			
pon the execution and delive alance of the purchase price	ry. of this Contract. The receipt of in the sum of One: States	such sum is hereby acknowd. Thousand	wledged by Seller, leaving an unpaid
hat amount, as it is reduced y payments and expenses o hase Price".	by payments andlex penses of Bu f Seller properly, made and incurr	yer properly credited under this Contract, is	er this Contract, and as it is increased whereinafter called the "Unpaid Pur
ate shall begin to accrue from	Price shall bear interest at the pay mithe date of this Contract, or froi id Purchase Price pursuant to thi	mithe date payments mad	e and costs and expenses incurred by
(c)-The Unpaid-Purchase	Price and interestion it shall be four Dallars and Si	paid in monthly installment one Cents.	ents in the amount of One
eginning	January 1 January 1	Subsequent installments	shallibe paid on the same day of each ne the Unpaid Purchase Price, with
hich to pay such installmen	ce period of seven (7) days from the t. If such installment is not actual	y received by Seller within	nt required under this Contract within the grace period, then a late charge if
(a) Fachtingtallmentrecei	(5%) of such installment shall acc ved by Seller shall be applied; first	to accrued late charges: t	lue and payable hen to interest accissed to the due dat shall be computed in airears unles
oth Sëller and Buyer initial h	nere:	, in which case i	nterest shall be computed in advance
(f) Each payment under t funster, Indiana	his contract shall be sent to Selle 46321	r at the following address, or at such other address	as Seller shall designate in writing
uired It is agreed that no suc	rivilege of paying without penalty, th prepayments, except payment in	n full, shall'stop the accrua is made. Interest shall no	ums in addition to the payments here Il of interest on the amount so paid un t accrue after the date on which Buy
	ents, Insurance, and Conder		(

3.02! 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 Contract, are assessed or charged to the Real Estate of the Real Estate

such assessments or charges, to and including the date of this Contract. 3.03. Penalties. The parties hereto agree 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, for which they are responsible under this Section 3. 3,04. Insurance. At all times during the period of this Contract, Buyer shall: (a) keep the improvements located upon the Real Estate insured under fire and extended coverage policies in an amount not less than the Unseld Burchiese Prise and (b) obtain standard liability insurance with coverages in amounts not less than the Thousand Dollars (\$100,000.00) per person and Call Three Hundred Thousand Dollars (\$100,000.00) per occurrence, and (c) pay premiums on such insurance policies as they become due. Such policies of insurance shall be carried with a company or companies approved by Seller and properly authorized by the State of Indiana to engage in such business. Such policies of insurance shall also be issued in the name of Seller and Buyer, as their respective interests may appear, and shall provide that the insurer may not cancel or materially change coverage without at least ten (10) days prior written notice to Seller Buyer shall provide Seller with such proof of insurance coverage as Seller from time to be time shall reasonably request#Except as otherwise agreed in writing, any insurance proceeds received as payment for any loss of, or damage to, the Real Estate covered by such insurance, shall be applied to restoration and repair of the loss or damage in such fashion as Seller reasonably may require, unless such restoration and repair is not economically feasible, or there exists an uncuredi 👑 Event of Default by Buyer under this Contract on the date of receipt of such proceeds. In either of such events, the proceeds may be applied, at Seller's options toward prepayment of the Unpaid Purchase Price, with any excess to be paid to Buyer. 3.05, Rights of Parties to Perform Other's Covenants. (a) If one of the parties hereto (hereinafter called "Responsible Party") fails to perform any act or to make any payment required by this Section 3, the other party (hereinafter called "Nonresponsible Party") shall have the right at any time and with tout 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 the Nonresponsible Party topperform any act or its make any payment required of the Responsible Party under the terms of this Contract. (b) The exercise of such right by a Nonresponsible Party shall not constitute a release of any obligation of the Responsible Party under this Section 3 or a waiver of any remedy available under this Contract; nor shall such exercise constitute an estoppol to the exercise by a Nonresponsible Party of any right of remedy of his for a subsequent failure by the Responsible Party to perform any act or make any payment required by him under this Section 3. (c) Payments made and all costs and expenses incurred by a Nonresponsible Party in connection with the exercise of such right shall, at his option, either (i) be paid to him by the Responsible Party within thirty (30) days after written demand therefor; or (ii) on the date the next installment payment is due under this Contract, following written notice, be added to the Unpaid Purchase Price, if Buyer is the Responsible Party, or applied to reduce the Unpaid Purchase Price, if Seller is the Responsible Party. (d) In the event a Nonresponsible Party makes any such payments or incurs any such costs and expenses; the amount thereof shall bear interest at the rate provided under Section Post this Contract, from the respective dates of making the same, until paid in full, or to the date such amounts are added to for applied against, the Unpaid Purchase Price. 3.06. Condemnation. From the date hereof, Buyer shall assume all risk of loss or damage by reason of condemnation or taking of all or any part of the Real Estate for public or quasi public purposes and he such taking shall constitute a failure of consideration or cause for recission of this Contract by Buyer. Should all or any part of the Real Estate be condemned and sold by court order, or sold under the threat of condemnation by public or quasipublic body, the net amount received for the damage portion shall be retained by Buyer, and the net amount received for the Real Estate value shall be paid to Seller and applied as a reduction of the Unipaid Purchase Price. The authority and responsibility for negotiation, settlement, or coult shall be Buyer's! If Buyer incurs expenses for appraisers, attorneys, accountants or other professional advisers whether with or without suit, such expenses and any other of the professional advisers whether with or without suit, such expenses and any other of the professional advisers whether with or without suit, such expenses and any other of the professional advisers whether with or without suit, such expenses and any other of the such as a professional advisers whether with or without suit, such expenses and any other applicable costs shall be deducted from the total proceeds to colculate the "not amount" and shall be allocated proportionately between the amount determined for value of the Real Estate. If no determination is made of ADDENDUM'TO CONTRACT FOR CONDUCTIONAL SALE OF REAL REPORT Section 4. Possession. 4'.01'.Del'ivery of Possession. Seller shall deliver to Buyer full and complete possession of the Real Estate on or before January, 1, 1986. Possession of Real Estate by Buyer shall be subject to an existing lease by and between Seller and Robert Zurad, which ends February is 1986, and also subject to a lease by and between Seller and Buyer to be secution of this agreement regarding that reaction of this regreement regarding that reaction of the real estate being used for barber shop purposes and automobile pseuing incidental thereto. <u> Sečij</u>ou: 22 Exidetice, ol. 1 ilie: (If title evidence is furnished therewith, strike Subsection 5.02) XXXXX**0000000000000000000000000000** (If title evidence is to be furnished after execution of this Contract, strike Subsection 5.01) 5.02. If Buyer is not in default under this Contract, Seller will furnish Buyer: MODERATE PROPERTY AND A PROPERTY AND An, Owner's title insurance policy issued by a title company doing business in Lake County. IN the carlier of (a) a date after execution of this Contract specified by Buyer in a notice to Seller or (b) a date 60 days prior to the date the final payment under this Contract is due. 5.03: Title Insurance: A title insurance policy furnished under this Contract shall be in the amount of the purchase price and all be issued by ancinsurer satisfactory to Buyer. 5.04: Additional Title Evidence. Any additional title evidence shall be at the expense of Buyer, provided, however, that the cost of additional title evidence necessitated by the acts or omissions of Seller shall be borne by Seller. 5.05. Conveyance of Title, 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 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 easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligations. Section: 6.: Seller's; Right to Mortgage the: Real Estate. 6.01. Mortgage Loan. Without Buyer's consent and without obligation to Buyer except as set forth in this Section 6, Seller shall have the right to retain, obtain, renew, extend or renegotiate a loan or loans secured by mortgage(s) on the Real Estate (all instruments evidencing a loan(s) and a mortgage(s) securing it is hereinafter called "Loan"), provided that the terms of each loan do not conflict with the provisions of Section 6 or any other provision of this Contract. Seller shall pay each loan when due.

(a) be in such principal amount that the aggregate principal balance of all Loans shall not exceed the Unpaid Purchase Price

(b) have total periodic payments which do not exceed the periodic payments by Buyer under this Contract; and shall provide for the regular amortization are of the Unpaid Burchase Prior of this Contract;

6.02. Provisions of Loan. Each Loan made by Seller shall:

for the Real Estate:

such assessments or charges, to and including the date of this Contract. 3.03. Penalties. The parties hereto agree 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, for which they are responsible under this Section 3. 3,04. Insurance. At all times during the period of this Contract, Buyer shall: (a) keep the improvements located upon the Reak Three Hundred [Thousand Dollar's (\$100,000.00) per occurrence, and (c) pay premiums on such insurance policies as they become due. Such policies of insurance shall be carried with a company or companies approved by Seller and properly authorized by the State q Indiana to engage in such business. Such policies of insurance shall also be issued in the name of Seller and Buyer, as their respective interests may appear, and shall provide that the insurer may not cancel or materially change coverage without at least ten (10) days prior written notice to Seller. Buyer shall provide Seller with such proof of insurance coverage as Seller from time to time shall reasonably request#Except as otherwise agreed in writing, any insurance proceeds received as payment for any loss of, or damage to, the Real Estate covered by such insurance, shall be applied to restoration and repair of the loss or damage in such fashion as Seller reasonably may require, unless such restoration and repair is not economically feasible, or there exists an uncured Eyent of Default by Buyer under this Contract on the date of receipt of such proceeds. In either of such events, the proceeds may be applied, at Seller's optionatoward prepayment of the Unpaid Purchase Price, with any excess to be paid to Buyer. 3.05: Rights of Parties to Perform Other's Covenants. (a):If one of the parties hereto (hereinafter called "Responsible Party") fails to perform any act or to make any payment required by this Section 3, the other party (hereinafter called "Nonresponsible Party") shall have the right at any time and 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 the Nonresponsible Party to perform any act or to make any payment required of the Responsible Party under the terms of this Contract. (b) The exercise of such right by a Nonresponsible Party sliall not constitute a release of any obligation of the Responsible Party under this Section 3 or a waiver of any remedy available under this Contract; nor shall such exercise constitute an estoppel to the exercise by a Nonresponsible Party of any right or remedy of his for a subsequent failure by the Responsible Party to perform any act or make any payment required by him under this Section 3. (c) Payments made and all costs and expenses incurred by a Nonresponsible Party in connection with the exercise of such right shall; at his option, either (i) be paid to him by the Responsible Party within thirty (30) days after written demand therefor; tor (ii) on the date the next installment payment is due under this Contract following written notice, be added to the Unpaid Purchase Price, if Buyer is the Responsible Party, or applied to reduce the Unpaid Purchase Price, if Seller is the Responsible Party. (d) In the event a Nonresponsible Party makes any such payments or incurs any such costs and expenses; the amount thereof shall bear interest at the rate provided under Section 1 of this Contract, from the respective dates of making the same, until paid in-full or toithe date such amounts are added to or applied against, the Unpaid Purchase Price. 3.06. Condemnation. From the date hereof, Buyer shall assume all risk of loss or damage by reason of condemnation or taking of all or any part of the Real Estate for public or quasi-public purposes, and no such taking shall constitute a failure of consideration or cause for recission of this Contract by Buyer, Should'all or any part of the Real Estate be condemned and sold by court order, or sold under the threat of condemnation to any public or quasi-public body, the net amount received for the damage portion shall be retained by Buyer, and the net amount received for the Real Estate value shall be paid to Seller and applied as a reduction of the Unpaid Purchase Price. The authority and responsibility for negotiation, settlement, or cuit shall be Buyer's. If Buyer incurs expenses for appraisers, attorneys, accountants or other professional advisors, whether without suit, such expenses and any other applicable costs shall be deducted from the tatal proceeds to calculate the transform. The amount determined as damages and the amount determined for value of the Real Estate. If no different in its or is read of whiveen the amount determined as damages and the amount determined for value of the Real Estate. If no determination is made of late amounts for damages and Real Estate value; then the net amount shall be divided equally between Buyer and Seller, with r's amount to be applied as a reduction of the Unipaid Purchase Price. ilon 4. Possession. SEE ATTACHED ADDENDUM TOXDADAGENAROSO IN ARREST CONTRACTOR TO CONTRACTOR OF TOTAL OT TOTAL OF TOT POCATO DE DESCRIPCIO DE LOS DE COMO DE ection 5. Evidence of Title. (If title evidence is furnished herewith, strike Subsection 5:02) (If title evidence is to be furnished after execution of this Contract, strike Subsection 5.01) 5.02. If Buyer is not in default under this Contract, Seller will furnish Buyer. An Owner stitle insurance policy (strike one)

An Owner stitle insurance policy (astrike one)

discussing marketable fitte to the Real Estate to a date which is the earlier of (a) a date after execution of this Contract specified by Buyer-in a notice to Seller or (b) a date 60 days prior to the date the final payment under this Contract is due. 5.03. Title Insurance. A title insurance policy furnished under this Contract shall be in the amount of the purchase price and Ashall be issued by an insurer satisfactory to Buyer. 5.04: Additional Title Evidence. Any additional title evidence shall be at the expense of Buyer, provided however, that the cost of additional title evidence necessitated by the acts or omissions of Seller shall be borne by Seller, 5.05. Conveyance of Title. 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 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 easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligations. Section 6. Seller's Right to Mortgage the Real Estate. 6.01. Mortgage Loan: Without Buyer's consent and without obligation to Buyer except as set forth in this Section 6, Seller shall have the right to retain obtain, renew, extend or renegotiate a loan or loans secured by mortgage(s) on the Real Estate (all instruments evidencing a loan(s) and a mortgage(s) securing it is hereinafter called "Loan"), provided that the terms of each loan do not conflict with the provisions of Section 6 or any other provision of this Contract. Seller shall pay each loan when due:

for the Real-Estate;
(b) have total periodic payments which do not exceed the periodic payments by Buyer under this Contract; and shall provide for the regular amortization rate of the Unpaid Purchase Prior of this Contract;

Prior of this Contract:

(a) be in such principal amount that the aggregate principal balance of all Loans shall not exceed the Unpaid Purchase Price

6.02. Provisions of Loan. Each Loan made by Seller shall:

(c) provide for prepayments; full at Seller's option, whether with or without emium, at any time.

3. Notice of Loan. Contain or aneously with the execution of a Loan, Seller wall give Buyer writt. oraneously with the execution of a Loan, Sello all give Büyer written notice and inform 6.03. Notice of Loan. Con Buyer in reasonable detail of the principal amount of the Loan, the name and address of the mortgagee; the installments payable under the Loan; and such other terms as Buyer may reasonably request. 6.04. Default of Loan, In the event of Seller's default of a Loan, Buyer shall have the right, on behalf of Seller, to make loan

payments or to cure other defaults. Seller shall, upon written demand of Buyer, pay to Buyer the amount of any such payments and the costs incurred by Buyer in curing other defaults (including in such costs Buyer's attorney fees) plus interest at the rate under this Contract, interest on such amount or costs being computed from date of payment or incurring of such costs until paid. Buyer shall have the option to deduct the amount of such payments, costs, and interest from payments payable under this Contract.

6.05. Releases Alpon payment in full by Buyer of all amounts payable under this Contract Seller shall pay in full all amounts payable underHoan(s) at the time outstanding and obtain and record, or cause to be recorded, a valid release of Loan(s) so paid: 46.06. Encumbrance, Seller represents that the Real Estate**ds**) (is not) encumbered with a Loan. If encumbered Seller repre-

sents that the information regarding said! Loan is as follows:

<u> N/a'</u> -(a)≢Name of-lender -·(b) MUnpaid balance of Loan - NA

Section 7: Assignment of Contract or Sale of Interest in Real Estate.

7:01. Assignment or Sale. Buyer may not sell or assign this Contract Buyer's interest therein or Buyer's interest in the Real Estate, without the prior written consent of Seller. Seller agrees to consent to such assignment or sale if (a) such assignment or sale shall not cause al Loan on the Real Estate to be declared due and payable, or be called for full payment, or subject Seller to an increase in the interest rate of such Loan, and (b) the financial ability of the prospective assignee or purchaser from Buyer is at least equalto that of Buyer.

7:02. Notice of Assignment or Salesif Buyer wishes to assign Buyer's interest in this Contract or sell Buyer's interest in the Real Estate, Seller shall be furnished in writing a notice containing the full name, address, place of employment/telephone number. of the prospective assignce or purchaser from Buyer, as well as a financial statement showing their assets, liabilities and income and expenses. Within fourteen (14) days of such notice, Seller shall either approve or disapprove inwriting the assignment or sale based solely on the criteria herein, and if disapproved, specify the reason or reasons for such disapproval! If Seller fails to act within fourteen (14) days after such notice, Seller's approval shall be deemed given.

7.03. Liability. No assignment or sale shall operate to relieve either party from liability hereoni

Section 8. Use of the Real Estate by Buyer; Seller's Right to Inspection.

8.01. Use. The Real Estate (may) (1999) be leased or occupied by persons other than Buyer without prior written consent of Seller, which consent shall not be unreasonably withheld.

8.02. Improvements: Buyer may materially after change, or remove any improvements now or hereafter located on the Real Estate, or make any additional improvements, only with prior written consent of Soller, which consent stiall not be unreasonably withheld Buyer shall not create or allow any mechanics, laborer, material men; or other creditors of Buyer or an assignee of Buyer to obtain a lien or attachment against Soller sinterest herein. Buyer agrees that the Real Estate and any improvements thereon are, as of the date of this Contract, in good condition, order, and repair, and Buyer shall at his own expense, maintain the Real Estate and any improvements in as good condition, order, and repair, and Buyer shall at his own expense, maintain the Real Estate and any improvements in as good condition, order, and repair, and Buyer shall at his own expense, maintain the Real Estate and any improvements in as good condition, order, and repair as they are in on the that of this Contract, ordinary wear and tear, and acts of God; or public authorities excepted! Buyer shall not commit waste on the Real Estate, and, with respect to accupancy and use, shall comply with all liaws, ordinarices and regulations of any graver another than the liability buying jurisdiction thereof.

8,03. Inspection, Seller shall have the right to enter and tin spect the Real Estate at any, reasonable time.

8/04 Auyer's Responsibility/for Accidents, Buyer assumes allutak and responsibility for injury or damage to person or aproperty, arising from Buyer suse and control of the Real Estate and any improvements thereon.

iSection 9. Buyer's Default and Seller's Remedies:

9.01. Time: Time is of the essence of this Contract:

9.02. Buyer's Default. Upon the occurrence of any Event of Default, as hereinafter defined, Seller shall have the right to pursue immediately any remedy available under this Contract as may be necessary or appropriate to protect Seller's interest under this Contract and in the Real Estate.

9.03. Event of Default. The following shall each constitute on Event of Default for purposes of this Contract:

(a) Failure by Buyer for a period of seven (2) have not less than seven (7) days to pay any payment required to be made by Buyer to Seller under this Contract when and as it becomes due and payable.

(b) Lease or encumbrance of the Real Estate or may part thereof by Buyer, other than as expressly permitted by this Contract:

(c) Causing or permitting by Buyer of the making of any levy, set ure or attachment of the Real Estate or any part thereof.

(d) Occurrence of an uninsured loss with respect to the Real Estate or any part thereof.

(e) Institution of insolvency proceedings against to you particular the adjustment, liquidation, extension or composition or arrangement of debts of Buyer or for any other relief under any insolvency law relating to the relief of debtors; or, Buyer's assignment for the benefit of creditors or admission in writing of his inability to pay his debts as they become due, or administration by a receiver or similar officer of any of the Real Estate:

(f) Desertion or abandonment by Buyer of any portion of the Real Estate:

(g) Actual or threatened alteration; demolition; waste or removal of any improvement now or hereafter located on the Real Estate, except as permitted by this Contract.

(h) Failure by Buyer, for a period of thirty (30) days after written notice is given to Buyer, to perform or observe any other covenant or term of this Contract.

9:04! Seller's Remedies Upon the occurrence of an Event of Default, Seller shall elect his remedy under Subsection 9.041 or 42 (unless Subsection 9.043 is applicable). 9.042 (unless Subsection 9.043 is applicable).

9.041. Seller may declare this Contract forfeited and terminated, and upon such 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 spermission and Seller shall be entitled to rejenter and take immediate possession of the Real Estate and to eject Buyer and all persons claiming under him. Further, Seller shall have the right to institute legal action to have this Contract forfeited and terminatedland to recover from Buyer allior any of the following:

(a) possession of the Real Estate;

(b) any payment 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 Unpaid Purchase Price 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 Subsection 9.041 (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 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 and acts of God or public authorities; and

(g) any other amounts which Buyer is obligated to pay under this Contract; or

9.042. Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may institute legal action to recover same. When all'of such sums are paid to Seller, Seller shall convey or cause to be conveyed to Buyer, by Warranty Deed; the Real Estate subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligation.

9.043. In the event Buyer has substantial equity in the Real Estate when an Event'of Default occurs, then this Contract shall

be considered the same as a promissory note secured by a real estate mortgage, and Seller's remedy shall be that of foreclosure in the same manner that real estate mortgages are foreclosed under Indiana law and Seller may not avail himself of the remedies set forth in Subsection 9.041 or 9.042. If this Subsection 9.043 is applicable, then Seller may declare all of the sums secured by this

9.05. Seller's Additional Remedies In addition to the remedies set forth above, upon the occurrence of an Event of Default, Seller shall be entitled to:

- (a) Retain (without prejudice to his right to recover any other sums from Buyer, or to have any other remedy under this Contract); as an agreed payment for Buyer's use of the Real Estate prior to the Event of Default, all payments made by Buyer to Seller and all sums received by Seller as proceeds of insurance or as other benefits or considerations pursuant to this Contract.
- (b) Request that a receiver be appointed over the Real Estate in accordance with Indiana law providing for realiestate mortgage foreclosures.
 - (c) Enforce any right without relief from valuation or appraisement laws.

Section: 10. Seller's Default and Buyer's Remedies.

10.01: If Seller fails to convey the Real Estate as required by this Contract, Buyer may institute legal action against Seller for specific performance, in which case Seller hereby acknowledges that an adequate remedy for default in such case does not exist at law; or Buyer, may pursue such other, remedy as is available at law; or intequity. 🗼 🤌

10.02. If, after seven (7) days notice from Buyer, Seller fails to make any payment required of him under this Contract or to perform or observe any other of his covenants or agreements, Buyer shall be entitled to institute legal action against Seller for such relief as may be available at law or in equity. Nothing in this subsection shall interfere with or affect Buyer's right to any reduction, set off or credit to which Buyer may be entitled in the event of Seller's failure to pay amounts required of him pursuantito this Contract.

Section 11. General Agreements.

- 11:01. If Seller consists of more than one person, the persons signing this Contract as Seller shall be jointly and severally bound.
- 11,02. If Buyer consists of more than one person, the persons signing this Contract as Buyer shall be jointly and severally bound.
- 11,03. Use of the masculine gender in this Contract shall comprehend as appropriate; the feminine gender or the neuter gender asiwelli
- 11.04. A memorandum of this Contract may ithough the entire instrument had been recorded. libe adequate notice of the provisions of this Contract as
- costs, and expenses incurred by reason of enforcing his uquency, whether or not anyllegal action is instituted. 11,05, Each party is entitled to recover the reasonable rights hereunder, including the expenses of preparing an
- er, Buyer shall be deemed to be the "fee titleholder" as this term is 11,06. For purposes of listing the Real Estate for sale by used in the Indiana Real Estate License Laws Cument
- 11.07. Theirailure or omission of either party to enforce any of his right or remedies upon any breach of any of the covenants; terms or conditions of this Contract shall not bar or abridge any of his rights or remedies upon any subsequent default.

 11.08. Any notices to be given thereunder, shall be in writing and 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.

Section 12: Additional Covenants.

Buyer further agr	aes that they wil	l'obtain a conventional	mortgage from a local
financial institu	tion to pay the	unpaid balance of the	purchase price on or
before January, 1,	1989, ipurauant ito	ithe terms of Section:1	, paragraph 1.02 (c) of
this agreement.	And the state of t	RDERSO	purchase price on or paragraph 1.02 (c) of
TRIATET WHEDE	E Sallaw and Ruyartha	varavagutadethis aantvaatiin de	unling to tox 3 this 30 F. H.

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Jest To 1	Muni	ELLIN, NO	ANA SI Smen	Al Was		
LESTER A. MEYER	muier	SELLER	THOMASIUS	MIR & MALL	mik) BUYEI	₹
ROSEMARY MEYER	· /·	SELLER	SANDRA US	TANIK,	BUYE	₹

STATE OF INDIANA COUNTY OF LAKE

SS:

3.0:7:1 Before me, a Notary Public in and for said County and State, on this dayof LESTER A: MEYER and ROSEMARY personally appeared .

Seller and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to being voluntary act and dord.

WITNESS my hand and Notarial Scal!

KATHLEEN DIBAPST My commission expires: NOTARY PUBLIC STATE OF INDIANA Resident of

LAKE CO. MY CORRESSION FXP. DEC 4,1938

158UED THRUFINDIANA NOTARY ASSOC. STATE OF TINIA

COUNTYOF

: EH:BIE 3:0 Before me, a Notary Public in and for said County and State, on this wife..... THOMAS USTANKK and SANDRA

SS:

personally appeared'. as Buyer

and acknowledged the execution of the above and foregoing:Contract for Conditional Sale of Real Estate to be the Voluntary act and deed. WITNESS my hand and Notarial Scal:

KATHLEEN D BAPST NOTARY PUBLIC STATE OF INDIAVA Notary Public

Terhilinan (1814)

LAKE C". County 10h exa 10te Resident of My:commission expires:

ANA NOTARY ASSOC.

ZANDSTRA ISSUED THRU, INDIANA MOTARY IN 46322 at Law. 3235 - 45th: Av Highland, This Instrument was prepared by HIGHT ALLEN COUNTY INDIANA BAR ASSOCIATION (DEC '82)

MEMORANDUM OF AGREEMENT

THIS AGREEMENT, entered into by and between LESTER A. MEYER and ROSEMARY MEYER, husband and wife, hereinafter called "Seller"; and THOMAS USTANIK and SANDRA USTANIK, husband and wife, hereinafter called "Buyer".

WHEREAS, the parties have heretofore on the 30th day of December; 1985 entered into a Contract for Conditional Sale of Real Entate described as follows:

Part of Block 8 in Oakwood Addition to Munster, as per plat thereof, recorded in Plat Book 12, page 16, in the Office of the Recorder of Lake County, Indiana, described as commencing at the Northeast corner thereof, thence South 136.75 feet; thence West 50 feet; thence North 144.13 feet to the North line of said Block 8; thence Southeasterly on said North line to the place of beginning.

commonly known asi 1652 Ridge Road, Munster, Indiana 46322. TandDocument is the property of

graph 1.02(c) and extend the payoff date of said Contract from January 1, 1989 to January 1, 1992.

the furthering of the terms of the above referred to Contract, the Seller and Buyer hereby agree to the extension of the Contract payoff date from January 1, 1989 until January 1, 1992.

Seller and Buyer also agree that Section 12, captioned "Additional Covenants", shall be changed so that the date of January 1, 1989 shall be January 1, 1992.

All other terms, covenants and conditions of the above referred to Contract shall remain in full force and effect.

Memorandum of Agreement in duplicate this 9" day of December 1988

SELLER

BUYER

THOMBO . L. MRYPD

THOMAS USTANIK

ROSEMARY MEYER

SANDRA USTANIK

STATE OF INDIANA; COUNTY OF LAKE; 88:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared LESTER A MEYER and ROSEMARY

MEYER, husband and wife as Seller and acknowledged the execution of the foregoing instrument as their free and voluntary act for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my seal this _____ day of ______, 1988.

NOTARY PIEU IC STATE OF INDIANA JUAKE COUNTY MY-COMPRESSION EXP. DEC 4,1992

A Notary Public in and for said County and State; personally appeared THOMAS USTANIK and SANDRA USTANIK, husband and wife as Buyer and acknowledged the execution of the foregoing instrument as their free and columnary act for the uses and purposes therein set forth.

affixed my seal this 972 day of Dice Mes 1988

My Commission Expires:

KATHLEEN D. BAPST

HOTARY PUBLIC STATE OF INDIANA LAKE COUNTY

MY CONTISSION EXP. DEC. 4,1992

BARTEL ZANDSTRA, Attorney at Law 3235 - 45th Avenue, Suite 304 Highland, IN 46322