

1516 28th Ave
Lake Station

CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

91021520

THIS AGREEMENT, made and entered into by and between John Kurzdorfer and Marian Kurzdorfer, husband and wife, (hereinafter called "Seller"), and Gary Zerza and Roberta L. Zerza, 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 in Lake County, Indiana, (hereinafter called "the Real Estate"):

The West 80 feet of the East 160 feet of the West 454.6 feet of the North 350 feet of the N.E. 1/4 of the N.W. 1/4 of Section 20, Township 36 North, Range 7 West of the 2nd P.M., East Gary, Lake County, Indiana, commonly known as 2421 Old Hobart Road, East Gary, Indiana.

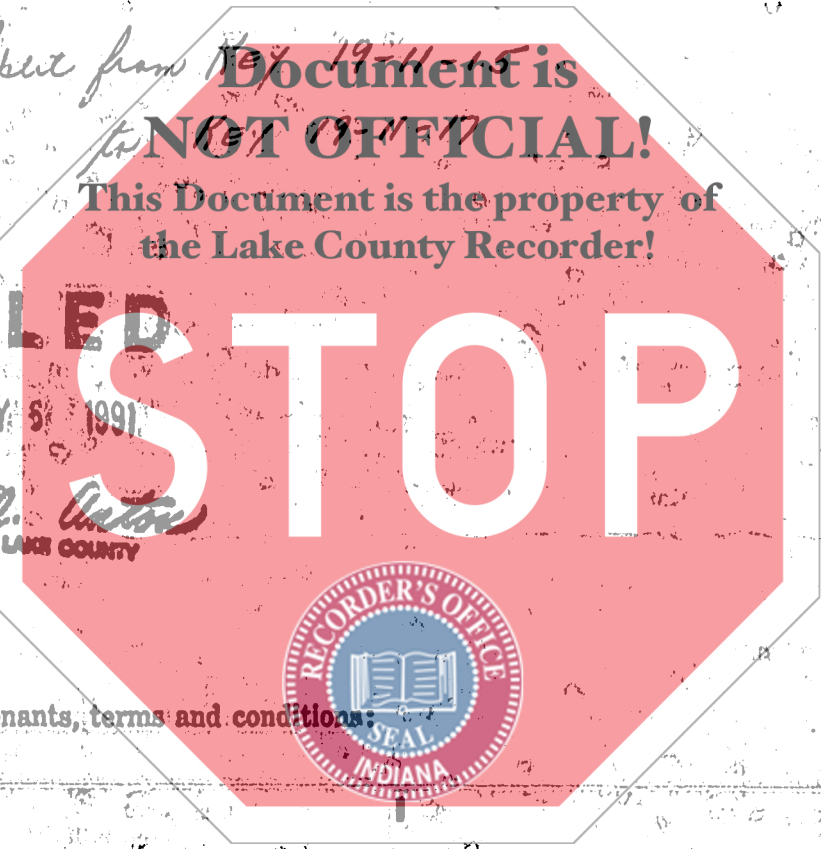
Split from Doc 19-11-15
Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

FILED

MAY 5 1991

Anna N. Austin
AUDITOR LAKE COUNTY



LAKE COUNTY
FILED
MAY 6 2 41 PM '91
ROBERT J. FREELAND
RECORDER

upon the following covenants, terms and conditions:

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 Seven Thousand Five Hundred Dollars (\$7,500.00)

without relief from valuation or appraisal laws, and with attorney's fees.

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

(a) The sum of None was paid by Buyer to Seller at the time of the execution and delivery of this instrument.

(b) The sum of One Hundred Dollars (\$100.00) shall be paid on the 20th day of each calendar month hereafter, until the remainder of said purchase price, with interest as herein provided, has been paid in full.

(c) The unpaid balance of the purchase price shall bear interest at the rate of 9.51% per annum, such interest to be computed monthly upon the principal sum unpaid at the beginning of such period. The amount of interest so found due shall be deducted from the amount of aggregate payments made during the preceding period and the balance of the aggregate of such payments shall be credited against the principal due.

(d) All payments due hereunder shall be made to Seller at 1516-28th Avenue, East Gary, Indiana 46405 or at such other place as Seller shall designate in writing.

00329
12-00

VII

Assignment of Contract

The Buyer may not sell or assign this contract, the Buyer's interest therein, or the Buyer's interest in the Real Estate, without the written consent of the Seller, provided, however, any consent herein required shall not be unreasonably withheld, and provided that no assignment hereof shall operate to relieve either party from liability hereon.

VIII

Use of the Real Estate by Buyer's, Seller's Right to Inspection and Buyer's Responsibility for Injuries

1. Use. The Real Estate may not be rented, leased, or occupied by persons other than the Buyer. Buyer may make alterations, changes and make additional improvements (with) (without) the written consent of the Seller having first been obtained. Buyer shall use the Real Estate and the improvements thereon carefully, 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 the Buyer or of an assignee of the Buyer to obtain a lien or attachment against the Seller's interest herein. Buyer shall not commit waste on the Real Estate. In his occupancy of the Real Estate the Buyer shall comply with all laws, ordinances, and regulations of the United States of America, the State of Indiana, the County of Lake and the City of East Gary. In the event of the Buyer's breach of this covenant and a re-entry by Seller, the Buyer shall deliver the Real Estate and the improvements thereon to Seller in as good condition as they are now, ordinary wear and tear, acts of God and public authorities excepted.

2. Seller's Right of Inspection. Seller shall have the right to enter and inspect the Real Estate and the improvements thereon 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 and the improvements thereon.

IX

Seller's Remedies on Buyer's Default

Time Shall Be of the Essence of This Agreement.

In case of failure of the Buyer to make any of the payments as they become due, or any part thereof, or perform any of Buyer's covenants, this contract shall, at the option of the Seller, be forfeited and terminated and all payments theretofore made shall be retained by the Seller as rent for the use of said premises, and Seller shall have the right to re-enter and take possession of the premises aforesaid and, in addition, may recover any loss or damage which the Seller may sustain by reason of any default, or the Seller may sue and recover all of said purchase money which, at the option of the Seller, shall become immediately due and payable. All sums payable hereunder are payable with attorney fees, without relief from valuation or appraisal laws. The failure or omission of the Seller to enforce his rights upon any breach of any of the terms or conditions of this agreement shall not bar or abridge his rights upon any subsequent default.

Before the Seller shall take any legal action to cancel this contract, he shall first serve on the Buyer written notice of the default complained of and the Buyer shall have thirty (30) days from the posting or service of said notice to correct said default, provided, however, no notice shall be required for the Buyer's default in payment of any monies agreed to be paid by the buyer herein.

Buyer agrees to pay the reasonable expense of preparation and delivery of any notice of default, including attorney fees if incurred.

X

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.

XI

Additional Covenants

None

In WITNESS WHEREOF, the Seller and Buyer have executed this instrument in duplicate on this

1st day of November, 1975

John Kurzdorfer SELLER
Marian Kurzdorfer SELLER
Gary Zerza BUYER
Roberta L. Zerza BUYER

STATE OF INDIANA
COUNTY OF _____

SS: _____

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

WITNESS my hand and Notarial Seal.

Notary Public

My commission expires: _____

This instrument was prepared by Robert J. Addison, 7395 Broadway, Suite N, Merrillville, Indiana, 46410

MAIL TO: _____

Document is

NOT OFFICIAL!

This Document is the property of
the Lake County Recorder
Member of Indiana Bar Association
COPYRIGHT ALLEN COUNTY INDIANA BAR ASSOCIATION, 1957

STOP

This is a Contract for the sale of real estate herein described. This Contract in itself is not guaranty of merchantability of the title to the real estate. See your lawyer for an examination of this contract and supporting title evidence as provided in the contract, before you accept this contract.



CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

FORM APPROVED BY INDIANA STATE BAR ASSOCIATION