

91022004

REAL ESTATE PURCHASE CONTRACT

2850 Lake St  
Lake Sta 46405

THIS AGREEMENT Made and entered into this 1st day of May, 1991, by and between KENNETH G. and MARY K. WEST, Husband and Wife, hereinafter known and designated as "Sellers" and BILLY BOND and JAYME JOYCE VICKREY, Husband and Wife, hereinafter known as "Purchasers",

WITNESSETH THAT:

Said Sellers hereby agree to sell and convey to said Purchasers for the consideration hereinafter named and upon the completion of the payment of same in the manner and upon the dates as hereinafter set forth, the following described real estate to wit:

4530 Marquette Road, Lake Station, Indiana, 46405  
PT. (317.52 x 134.01 x 354.7 x 129.6 Ft.) S. 16 T. 36 R. 7 1 A.  
(see attachment A)

Said Purchasers hereby agree to purchase said real estate and the improvements thereon and to pay therefor the sum of Twenty Five Thousand Two Hundred and 00/100 Dollars (\$25,200.00) together with interest thereon at the rate of \*(see below) per cent per annum on the portion of said purchase price from time to time remaining unpaid and to pay said purchase price in the following manner, to wit:

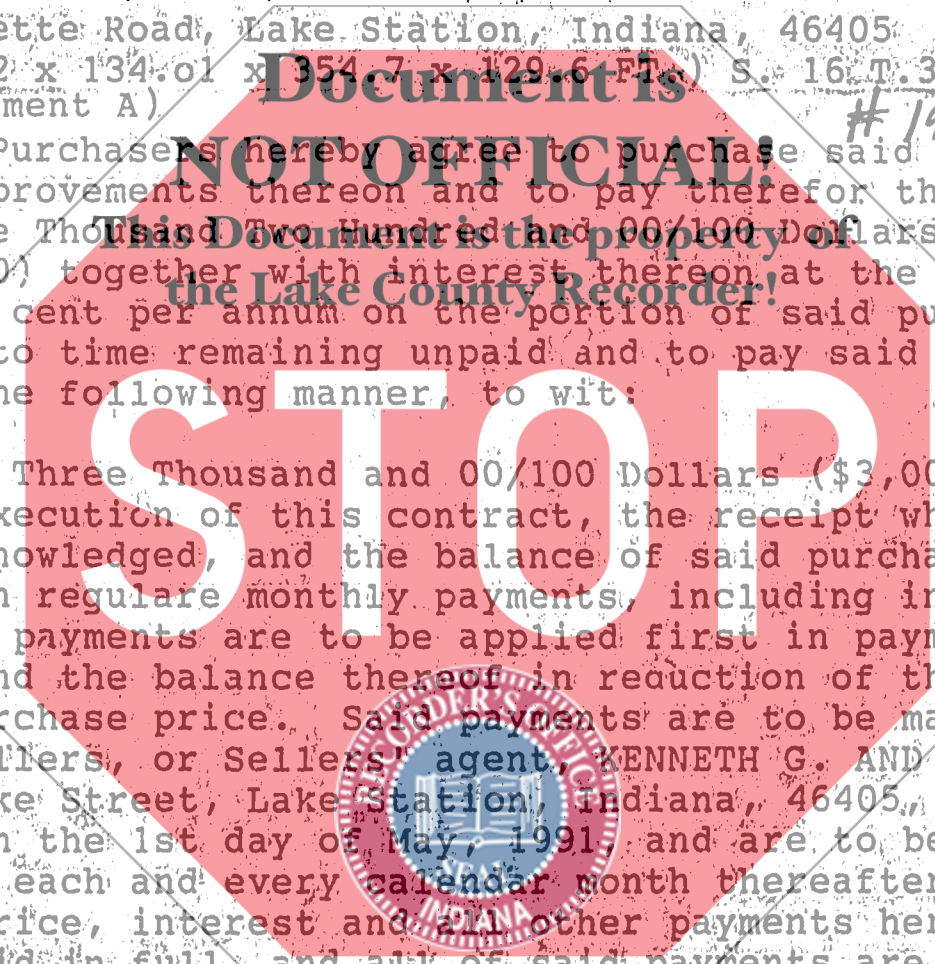
The sum of Three Thousand and 00/100 Dollars (\$3,000.00) in cash upon the execution of this contract, the receipt whereof is hereby acknowledged, and the balance of said purchase price and interest in regular monthly payments, including interest, which said payments are to be applied first in payment of accrued interest and the balance thereof in reduction of the principal of said purchase price. Said payments are to be made and paid to said Sellers, or Sellers' agent, KENNETH G. AND MARY K. WEST at 2850 Lake Street, Lake Station, Indiana, 46405, and are to commence on the 1st day of May, 1991, and are to be paid on the 1st day of each and every calendar month thereafter until said purchase price, interest and all other payments herein provided for are paid in full, and all of said payments are to be made without relief from valuation and appraisement laws and with attorney fees for the collection thereof. That the amount of each said monthly payments shall be Three Hundred Fifty and 00/100 Dollars, (\$350.00).

Said Sellers further hereby expressly assume and agree to pay any and all taxes, assessments and installments of assessments due and payable on and after May, 1991, and not now delinquent for life of this contract.

FILED sales price, \$3,000.00 down payment, \$22,200.00 contract balance to be paid as followed: \$350.00 per month for 6 years, \$1,000.00 to be paid the 1st of May for the years 1992, 1995, 1996, and 1997. Total amount to be paid in a 6-year period to be \$34,200.00.

*Ann R. Carter*  
AUDITOR LAKE COUNTY

250 12.00



STATE OF INDIANA/S.S. NO.  
LAKE COUNTY  
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Said Sellers further agree to procure and to at all times during the life of this contract maintain fire and tornado insurance upon said property in the sum of not less than \$35,000.00.

That said Purchasers shall have the right at any time to pay, in addition to said specified monthly payments, any amount of money on said purchase price they may choose to pay.

Said Sellers agree to convey, upon completion of the payment of said total purchase price and interest, and compliance with all of the other terms and covenants herein contained, said premises to said Purchasers by a good and sufficient warranty deed, not however warranting said title against any fault, act, commission or omission of said Purchasers. Said Sellers shall also deliver to said Purchasers contemporaneously with the delivery of said deed, a good and sufficient abstract, property certified by a competent abstractor, and continued down to the date of this agreement, or a title policy.

Said Purchasers are to have possession of said premises from and after May 1, 1991, 11 days after execution of this contract, and they hereby certify that they have seen and examined said property and that same is accepted as it now exists; that no representations or agreements have been made concerning said property other than as herein expressly set forth; and that said conveyance shall be made subject to the terms, covenants, restrictions and limitations, if any, to the use and enjoyment of said real estate contained in all prior deeds or plats of record conveying the same.

It is further understood and agreed that said Purchasers shall and will at all times during the life of this contract keep the buildings on said real estate in good repair and will neither commit nor permit waste thereon. That said Purchasers shall have no right to sell or assign their rights under this contract without the express written consent of said Sellers; and that said Purchasers shall have no right to suffer or create any charges or mechanic's liens against said property for labor and/or materials for any improvements, alterations and/or repairs to said property without the express written authorization and consent of said Sellers first had and obtained.

It is further expressly understood and agreed that time is of the essence of this contract and that default of said Purchasers in complying with any one or more of the covenants herein contained, or in making any of said payments herein provided for, and the continuance of said default for a period of One Hundred Eight Days. (180) days shall give said Sellers the right to declare this contract canceled and forfeited without any notice or demand, and in such event any and all payments made hereunder up to and including the date of such default shall be taken and kept by said Sellers and for rental for the use and occupation of said premises and as liquidated damages for the breach of this contract and said Seller shall then have the right to take immediate and unconditional possession

of said property and said Purchasers agree to at once then vacate said premises and surrender possession thereof to said Sellers. The failure of said Sellers to exercise such right upon any default hereunder shall not bar or abridge its right to do so upon any continuing or subsequent default but said right shall continue throughout the life of this contract.

It is mutually agreed between the parties hereto that the covenants and agreements herein contained shall be binding alike upon the heirs, executors, administrators and assigns of the respective parties hereto.

IN WITNESS WHEREOF said parties have hereunto subscribed their names, the day and year first above written, at Brady Funeral Home, 3781 Central Avenue, Lake Station, Indiana, 46405.

Kenneth G. West Seller, KENNETH G. WEST  
Billy B. Vickrey Purchaser, BILLY B. VICKREY

Mary K. West Seller, MARY K. WEST  
Jayne J. Vickrey Purchaser, JAYME J. VICKREY

Subscribed and sworn to before me, the undersigned Notary Public, in and for said County this 1st day of May, 1991.

Thomas R. Brady  
Notary Public

My Commission Expires 8-19-94



ATTACHMENT A

Part of the Northeast Quarter (N E 1/4) of Section 16, Township 36 North, Range 7 West of the 2nd Principal Meridian, more particularly described as follows: Beginning at a point on the North line of said Section 16, and 414.32 feet West of the Northwest corner of the Northeast Quarter of the Northeast Quarter of said Section; then South 317.52 feet to the North right of way line of the Michigan Central Railroad; thence Southwesterly along the Northerly right of way line of Michigan Central Railroad 134.01 feet; thence North 354.7 feet to the Northerly line of said Section; thence East 129.6 feet on the North line of said Section to the point of beginning, all in Lake County, Indiana.

**NOT OFFICIAL!**  
Subject to all easements, restrictions and limitations of record.  
the Lake County Recorder!

STOP

