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4067 Penn. St  
Gary, Ind. 46409

FILED

CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

MAY 18 1989

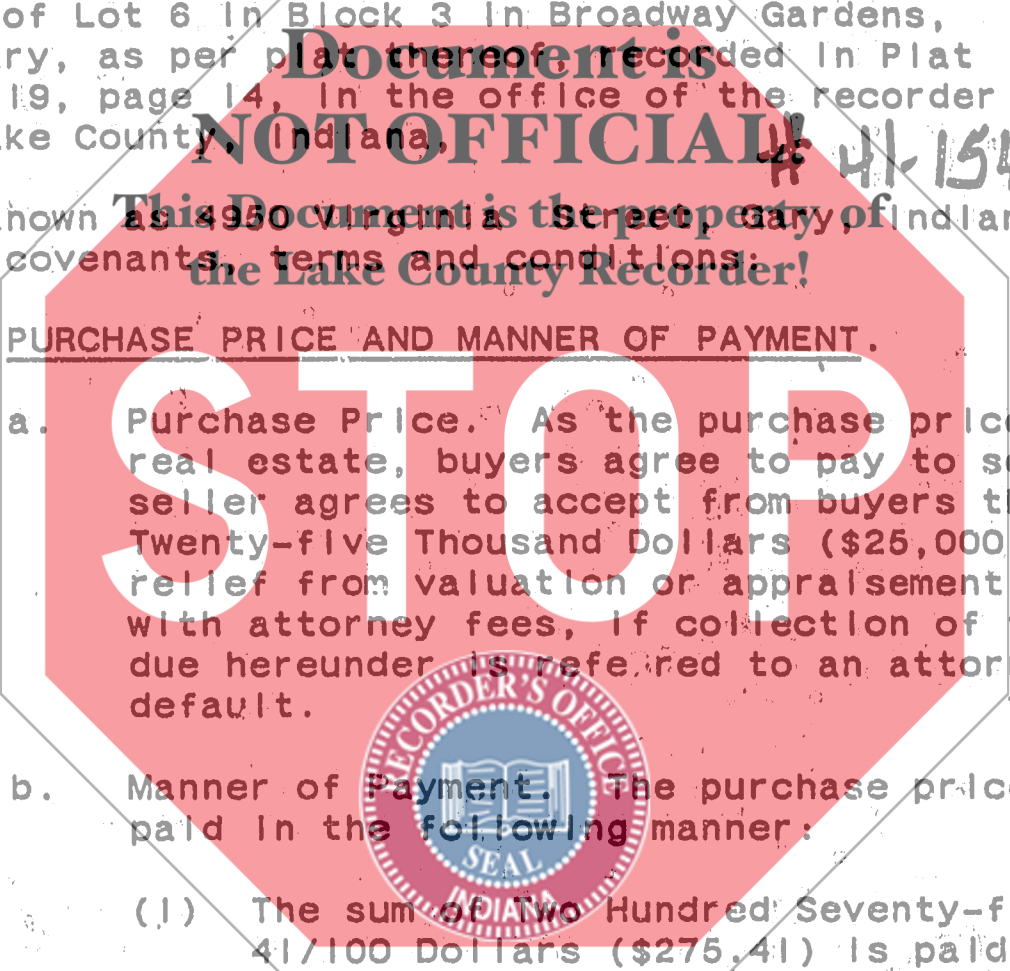
THIS CONTRACT, entered into by JOHN J. APPROBATO (hereinafter referred to as "seller") and FRANK A. APPROBATO (hereinafter referred to as "buyers"),

WITNESSETH THAT:

Seller hereby sells to buyers, and buyers hereby purchase from seller, the following described real estate located in Lake County, Indiana (hereinafter referred to as "real estate"):

The south 37.5 feet of Lot 5 and the north 15 feet of Lot 6 in Block 3 in Broadway Gardens, in Gary, as per plat thereof, recorded in Plat Book 19, page 14, in the office of the recorder of Lake County, Indiana,

commonly known as 4950 Vincent in Gary, Indiana, upon the following covenants, terms and conditions:



STATE OF INDIANA/S.S. NO. LAKE COUNTY FILED FOR RECORDS MAY 10 5 15 PM '89 ROBERT J. REELMAN RECORDER

1. PURCHASE PRICE AND MANNER OF PAYMENT.

a. Purchase Price. As the purchase price for the real estate, buyers agree to pay to seller and seller agrees to accept from buyers the sum of Twenty-five Thousand Dollars (\$25,000), without relief from valuation or appraisal laws, and with attorney fees, if collection of the balance due hereunder is referred to an attorney after default.

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

(1) The sum of Two Hundred Seventy-five and 41/100 Dollars (\$275.41) is paid by buyers to seller on November 27, 1989, and each month thereafter for a period of 240 months until the sum of \$25,000 plus interest at the rate of 12 percent (12%) has been paid in accordance with the attached amortization schedule.

2. TAXES, ASSESSMENTS, INSURANCE AND ESCROW.

a. Taxes. Buyers shall be responsible for the cost of taxes on the real estate as of November 1, 1989, and thereafter during the term of this agreement.

b. Assessments. Buyers agree to pay all assessments for municipal or other improvements completed or otherwise becoming a lien after October 31, 1989.

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c. Insurance. Buyers agree to pay the costs to keep the improvements on the real estate insured under fire and extended coverage policies as of October 31, 1989. Such insurance shall be obtained by seller and in an amount not less than the balance of the purchase price due hereunder.

d. Escrow. Buyers agree to pay to seller the additional sum of Eighty-four Dollars (\$84) each month commencing November 27, 1989, to be held in escrow by seller for the payment of taxes and insurance when due. Seller shall account to buyers annually in writing regarding escrow monies and make whatever adjustments are necessary in the monthly escrow charge to pay the projected costs of taxes and insurance for the ensuing year.

3. POSSESSION.

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Buyers shall have full and complete possession of the real estate on October 31, 1989. Buyers' right of possession shall continue so long as buyers comply with all the terms and conditions of this agreement and performs all of the covenants made in this agreement.

4. TITLE.

Seller shall furnish buyers with a general warranty deed to the real estate upon final payment of all sums due pursuant to the terms of this agreement.

5. RIGHT TO LIEN THE REAL ESTATE.

Neither seller or buyers shall have the right to allow any lien to become attached to the real estate without the prior written consent of the other party.

6. ASSIGNMENT OF CONTRACT.

Neither this contract, buyers' interest therein, nor buyers' interest in the real estate shall be sold, assigned, pledged, mortgaged, or transferred by buyers without the written consent of seller.

7. USE OF THE REAL ESTATE BY BUYERS; SELLER'S RIGHT OF INSPECTION; BUYERS' RESPONSIBILITY FOR INJURIES; RENTALS

a. Use. The real estate may not be rented, leased or occupied by persons other than buyers. Any of the improvements now or hereafter placed thereon may not be changed, remodeled, or altered in any way

unless buyers shall first obtain the written consent of seller. No additional improvements shall be placed on the real estate by buyers unless written consent of seller shall have been first obtained. Buyers shall use the real estate and the improvements thereon carefully and shall keep the same in good repair, at their expense. Buyers shall not commit waste on the real estate. In occupancy of the real estate, buyers shall comply with all laws, ordinances, and regulations of any governmental authority having jurisdiction thereof. In the event of buyers' breach of this covenant, and upon demand by seller, buyers promptly shall surrender the real estate and the improvements thereon to seller.

b. **SELLER'S RIGHT OF INSPECTION.** Until the purchase price is paid in full, seller may enter and inspect the real estate and the improvements thereon at any reasonable time.

c. **BUYERS' RESPONSIBILITY FOR ACCIDENTS.** Buyers hereby assumes all risk and responsibility for accident, injury or damage to person or property arising from their use and control of the real estate and the improvements thereon, except to the extent covered by seller's policy of insurance.

8. **SELLER'S REMEDIES ON BUYERS' DEFAULT.**

Time shall be of the essence of this agreement. If buyers fail to pay any installment of the purchase price or interest thereon as they become due, or any escrow installment for the taxes and insurance on the real estate, or fail to pay any assessment for a public improvement, as they become due and payable, and if such failure continues for a period of 45 days, or if buyers fail to perform or observe any other condition or term of this agreement and such default continues for a period of 45 days, then seller may, at his option, cancel and terminate this agreement and take possession of the real estate, and remove buyers therefrom, or those holding or claiming under him, without notice or demand, notice and demand being hereby expressly waived by buyers. In the event of such cancellation and termination by seller, all payments heretofore made by buyers shall be retained by seller, not as a penalty, but as rent and liquidated damages for the breach of this agreement. In the event of any such cancellation by seller, all rights and demands of buyers under this contract and in and to the real estate shall cease and terminate and buyers shall have no further right, title or interest,

legal or equitable, in or to the real estate.

A late charge of ten percent (10%) shall be assessed against any monthly payment of principal and interest which has not been received by seller or posted in the mail by buyers more than five (5) days after becoming due.

Any sums which are not paid when due shall become payable with statutory interest and costs of collection including reasonable attorney fees.

Seller may, at seller's option, and in seller's sole discretion, upon breach hereunder, elect to declare the entire unpaid balance of this contract immediately due and payable, and in the event seller makes this election, he may pursue whatever remedies, legal or equitable, which are available to collect the entire unpaid balance of the purchase price.

9. **COVENANTS OF VENDOR.**  
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Upon the payment by buyers of all amounts due hereunder in full, and performance by buyers of all covenants and conditions, seller shall convey the real estate to buyers by general warranty deed, subject, however, to: all conditions, easements, highways, rights-of-way, restrictions and limitations of record; rights of persons in possession; the lien of all unpaid taxes and assessments for public improvements, and other encumbrances which, by the terms of this agreement, are to be paid by buyers; and the provisions of applicable zoning laws.

10. **GENERAL AGREEMENT OF THE PARTIES.**

All covenants hereof shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the parties. When applicable, use of the singular form of any word also shall mean or apply to the plural and the masculine form shall mean and apply to the feminine or the neuter. Any notices to be given hereunder shall be deemed sufficiently given when (a) actually served on the person to be notified, or (b) placed in an envelope directed to the person to be notified and deposited in a United States post office mail box by certified mail, postage prepaid. For purposes of this agreement, the following addresses shall be used when mailings are required to be sent: Seller, John Cappadora, 4067 Pennsylvania Street, Gary, Indiana; Buyers, 4950 Virginia Street, Gary, Indiana.

III. CONDITION OF PREMISES.

It is acknowledged by the parties that the real estate is sold "as is" in its present condition; that buyers have had ample opportunity to inspect the premises; that the sellers has made no representations or warranties related to the sale of the real estate and that buyers have relied upon their own inspection of the real estate in deciding to enter into this agreement.

IN WITNESS WHEREOF, seller and buyers have executed this Instrument on this \_\_\_\_\_ day of \_\_\_\_\_, 1989.

*John J. Cappadora*  
\_\_\_\_\_  
JOHN J. CAPPADORA, Seller


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*Frank Milledge*  
\_\_\_\_\_  
FRANK MILLEDGE, Buyer

**This Document is the property of the Lake County Recorder!**

*Edna Milledge*  
\_\_\_\_\_  
EDNA MILLEDGE, Buyer

**STOP**



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