

OFFER TO PURCHASE REAL ESTATE

The undersigned, hereafter called the buyers, hereby agree to purchase from the owners, hereafter called the sellers, the real estate and improvements thereon known as:

Street Address: 4747 Calumet Avenue  
City or Town of: Hammond, County of Lake, State of Indiana.  
Legally described as: Lots 33 and 34, Block 5, Birkhoff's Addition, in the City of Hammond, as shown in Plat Book 5, Page 7, in Lake County, Indiana. Key No. 32-61-35 and 36 (Tax Unit no. 26)

**PURCHASE PRICE:** Thirty-five thousand dollars (\$35,000.00).  
**DOWN PAYMENT:** Fifteen thousand dollars (\$15,000.00).

**A. CASH AND NEW MORTGAGE.** Balance of the purchase price in cash upon at the end of one year. There is the option of extending the contract up to one year. During the first year, the Buyers shall pay the interest payment of eighty-three dollars and thirty-three cents each month for eleven months commencing on May 15, 1991. The last payment due May 15, 1992 shall be in the sum of twenty thousand eighty-three dollars and thirty-three cents (\$20,083.33). The Seller must agree to an extension in writing, and such extension must be requested no later than sixty days (60) before the balance is due. The Buyers may prepay the loan without penalty.

**B. OTHER TERMS OR CONDITIONS.** The Sellers shall pay the real estate taxes for 1990 payable May and November, 1991. The taxes for the year 1991 shall be pro-rated and shall be paid on or before April 10, 1992. The Sellers will owe the taxes for the period of January 1, 1991 through April 15, 1991.

**C. PERSONAL PROPERTY.** The following items now on the premises are included in the sale, and shall be fully paid for by the sellers and warranted free of claims or liens as of the closing date:

**D. INSURANCE.** The Buyers shall purchase insurance naming both the Seller and Buyer as owners and insuring the premises in an amount no less than the amount owed on this contract. In the event of total for any reason, the Sellers shall be paid their interest in the real estate and the balance would be paid to the Buyers.

**E. CLOSING DATE.** The closing date shall be on or about April 15, 1991.

Reasonable extension of time shall be allowed for correcting defects in title and/or buyers lender's ability to disburse funds. In the case of sale by deed and mortgage assumption, the assumed mortgage shall be current and not in default at the time of closing and with lender's consent to the assumption, if required, to be furnished to buyers by sellers at that time.

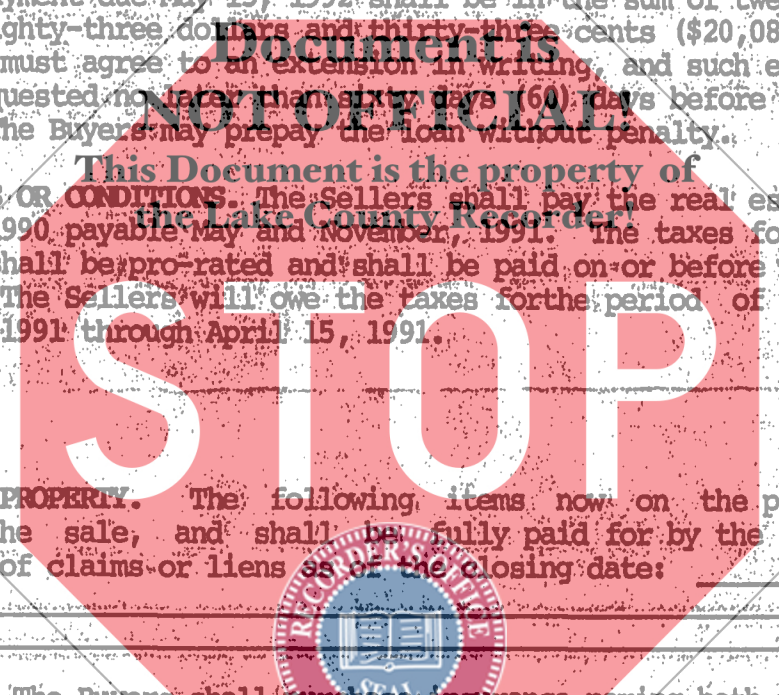
**F. POSSESSION.** Sellers may retain possession of the property up to midnight the day of closing.

**G. BUYERS & SELLERS REMEDIES.** Earnest money deposit shall be returned to buyers within five days after expiration of acceptance period if this offer is not accepted. If offer is accepted and buyers, without legal cause, fail or refuse to complete the purchase, the sellers may keep the earnest money, sue for damages and enforce specific performance, to which shall be added reasonable attorney fees in the collection thereof and 10% interest, without relief from valuation or appraisal laws. If sellers, without legal cause, fail or refuse to complete the sale, buyers may reclaim their earnest money deposit, sue for damages or enforce specific performance, to which shall be added reasonable attorney fees in the collection thereof and 10% interest, without relief from valuation or appraisal laws.

Atty. Etain D. Rivera  
525 W. Chgo Ave  
E. Chgo 46312

STATE OF INDIANA/S.S. NO.  
LAKE COUNTY  
FILED FOR RECORDS

MAY 22 8 58 AM '91  
ROBERT J. BOGGS, FEELEND  
RECORDER



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H. INSPECTION. THE Buyers have been given an opportunity to inspect the premises and are purchasing same in AS IS condition.

I. DEFAULT. IF THE Buyers default in this contract by failing to pay the monthly interest payments, failing to pay the balance as agreed to or violate this contract in any way the Sellers have the option of cancelling the contract, taking possession of their property and all monies heretofore paid shall be kept by the Sellers. The further have the option of suing on the contract, seeking specific performance or any other remedy available at law or equity.

J. TERMS BINDING ON HEIRS. THE terms of this contract shall be binding and inure to the benefit of all heirs of either party.

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STOP

BUYERS:

  
ALFREDO ARCEO, JR.

  
JUANA ARCEO



SELLERS:

  
MICHAEL PAGAN

  
MARTA PAGAN

SIGNED THIS 15TH DAY OF APRIL, 1991.

This Instrument Prepared By:

Itsia D. Rivera #5987-45  
Attorney at Law  
3100 - 45th Ave.  
Highland, IN 46322  
(219) 924-5275