

91052982

THIS CONTRACT, made and entered into by and between JOSEPH GALL  
a/k/a JOSEPH F. GALL hereinafter called "Seller" and  
HOWARD J. McHURD 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, Indiana, (hereinafter called  
the "Real Estate"):

39-509-8

Lot 8, Westwood Subdivision, as shown in  
Plat Book 33, page 49, Lake County, Indiana  
and commonly described as 250' W. 42nd  
Court, Gary, Lake County, Indiana.

Document is

NOT OFFICIAL!

Taxes: 4% Howard McHurd  
250' This Document is the property of  
the Lake County Recorder! 46-408

STOP

FILED

OCT 18 1991

Anna N. Austin  
AUDITOR LAKE COUNTY



ROBER  
OCT 18 2 23 PM '91

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 Thirty thousand and no/100  
Dollars (\$ 30,000.00 )

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 Five thousand and no/100  
Dollars (\$ 5,000.00 )

was paid by Buyer to Seller at the time of the execution and delivery of this contract, and the receipt of such  
sum is hereby acknowledged by Seller.

(b) The sum of Two hundred sixty-eight and 75/100  
Dollars (\$ 268.75 )

shall be paid on the 1st day of each calendar month hereafter, until the remainder of the  
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 10 per annum,  
such interest to be computed monthly in advance, on  
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.

(d) All payments due hereunder shall be made to Highland  
Highland, Indiana 46322 or at such other place as Seller shall designate in writing.

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II

**Prepayment of the Purchase Price**

Buyer shall have the privilege of paying without penalty, at any time, any sum or sums in addition to the monthly payments herein required. It is agreed that no such prepayments, except payment in full, shall stop the accrual of interest on the amount so paid until the next succeeding computation of interest after such payment is made. Interest shall not accrue after the date on which Buyer makes any payment that constitutes full payment of the purchase price.

III

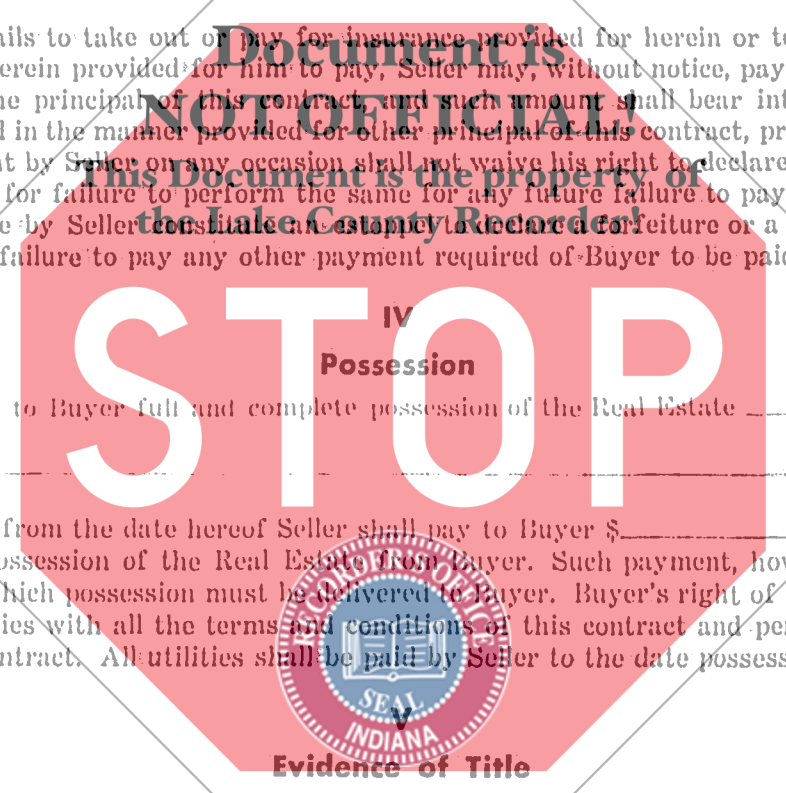
**Taxes, Assessments and Insurance**

1. Taxes. Buyer agrees to assume and pay the taxes on the Real Estate beginning with the installment payable May 1987 and all assessments of taxes due and payable thereafter.

2. Assessments. Buyer agrees to pay all assessments against the Real Estate for municipal or other public improvements completed after date of this agreement

3. Insurance. Buyer agrees to keep the improvements on the Real Estate insured under fire and extended coverage policies and to pay premiums on such insurance policies as they become due. Such insurance shall be carried in a company or companies approved by Seller and in an amount not less than the balance of the purchase price due hereunder. Such policy or policies shall be issued in the name of Seller and Buyer, as their respective interests may appear, and shall be delivered to and retained by Seller during the continuance of this contract.

4. If the Buyer fails to take out or pay for insurance provided for herein or to make any payment of taxes or assessments herein provided for him to pay, Seller may, without notice, pay the same when due and add such amount to the principal of this contract, and such amount shall bear interest from the date of payment at the rate and in the manner provided for other principal of this contract, provided that the exercise of this right of payment by Seller on any occasion shall not waive his right to declare a forfeiture or a termination of this contract for failure to perform the same for any future failure to pay, nor shall any payment or payments thus made by Seller constitute an estoppel to declare a forfeiture or a termination of this contract for a subsequent failure to pay any other payment required of Buyer to be paid.



Seller shall deliver to Buyer full and complete possession of the Real Estate \_\_\_\_\_

After \_\_\_\_\_ days from the date hereof Seller shall pay to Buyer \$\_\_\_\_\_ per day for each day Seller withholds possession of the Real Estate from Buyer. Such payment, however, shall not serve to extend the date upon which possession must be delivered to Buyer. Buyer's right of possession shall continue so long as Buyer complies with all the terms and conditions of this contract and performs all the covenants made by him in this contract. All utilities shall be paid by Seller to the date possession is given.

The Seller (has furnished) (~~will deliver~~) Buyer with evidence of merchantable title to the Real Estate as of this agreement, which evidence (warranty deed) (date of continuation) \_\_\_\_\_, of title, if furnished herewith, it is agreed shows a merchantable title to the Real Estate in Seller as of the date hereof ~~except as to the following~~ \_\_\_\_\_

Any further title evidence shall be at the expense of the Buyer, provided, however, that the cost of additional title evidence necessitated by the acts or omissions of Seller is to be borne by Seller.

And Seller covenants and agrees that upon the payment of the money and interest at the time and in the manner heretofore specified, and the prompt and full performance by Buyer of all his 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 all taxes and special assessments and to all the other conditions herein provided.

VI

**Seller's Right to Mortgage the Real Estate**

Seller shall have the right to obtain, without Buyer's consent, a loan secured by mortgage on the Real Estate, and the right to renew any such mortgage loan. Seller agrees, however, that the balance due in respect of any such mortgage loan shall never exceed the unpaid balance of the purchase price for the Real Estate under this contract. If Seller encumbers the Real Estate by a mortgage, Buyer shall have the right to make any omitted payment or payments and to deduct the amount thereof from the next payment or payments due under this contract. Seller agrees, however, that he will pay any such mortgage loan when due or at such time as Buyer pays in full the unpaid purchase price hereunder.

VII

Assignment of Contract

Buyer may not sell or assign this contract, Buyer's interest therein, or Buyer's interest in the Real Estate, without the written consent of 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, 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 Buyer. Buyer may make alterations, changes and make additional improvements (only with) (without) the written consent of 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 Buyer or of an assignee of Buyer to obtain a lien or attachment against Seller's interest herein. Buyer shall not commit waste on the Real Estate. In his occupancy of the Real Estate, Buyer shall comply with all applicable laws, ordinances, and regulations of the United States of America, of the State of Indiana, and of the City and County where the Real Estate is situated. In the event of Buyer's breach of this covenant and a re-entry by Seller, 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 contract.

In case of failure of 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 Seller, be forfeited and terminated and all payments theretofore made shall be retained by Seller as rent for the use of the Real Estate, and Seller shall have the right to re-enter and take possession of the Real Estate and, in addition, may recover any loss or damage which Seller may sustain by reason of any default; or Seller may sue (after giving the notice required by the next paragraph) and recover all of the unpaid balance of the purchase price which, at the option of Seller, shall become immediately due and payable. All sums payable pursuant to this contract are payable with accrued interest and with attorney fees, without relief from valuation or appraisal laws. The failure or omission of Seller to enforce his rights upon any breach of any of the terms or conditions of this contract shall not bar or abridge his rights upon any subsequent default.

Before Seller shall file in a court of competent jurisdiction any action in respect of this contract, he shall first serve on Buyer written notice of the default complained of and Buyer shall have 60 days from the posting or service of said notice to correct such default; provided, however no days notice shall be required in the case of any default in payment of any monies agreed to be paid by 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

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

10th day of July, 1935

Howard McMunn  
Howard McMunn

Joseph Gall  
Joseph Gall A/R/A Joseph F. Gall

BUYER.

SELLER.

STATE OF INDIANA  
COUNTY OF

Lake

SS:

Before me, a Notary Public in and for said County and State, on this 10th day of July, 1935  
personally appeared Howard McMunn  
and also appeared Joseph Gall A/R/A Joseph F. Gall  
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.

*Christine Porsyth*  
Christine Porsyth  
Residence: Porter County

Christine Porsyth Notary Public  
Residence: Porter County

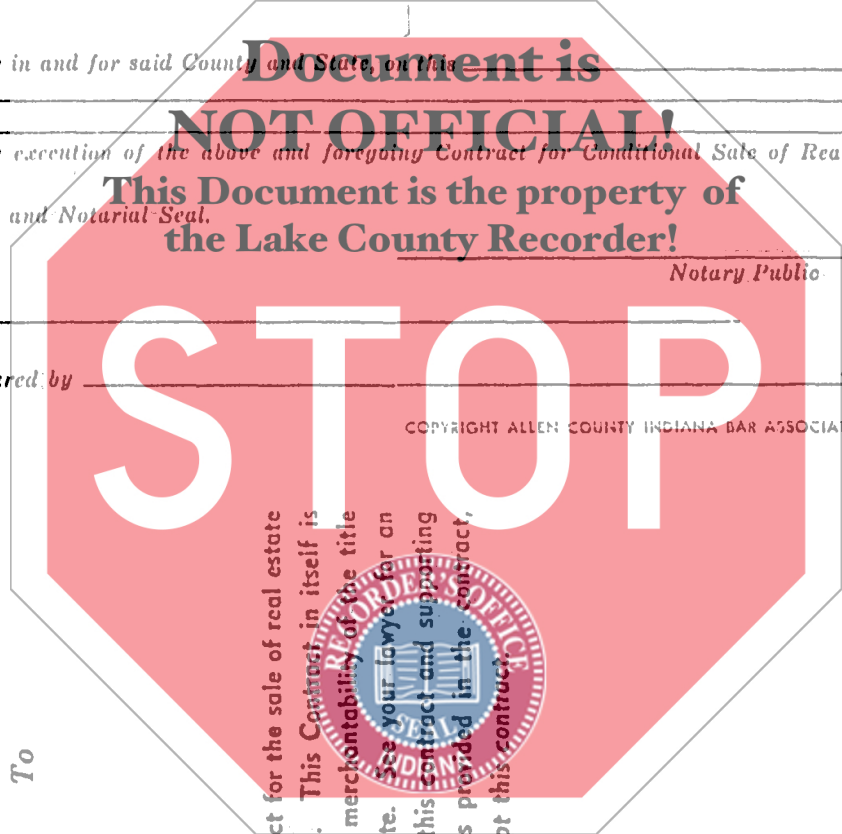
My commission expires: 9-23-37

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.



**Document is NOT OFFICIAL!**  
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Notary Public

My commission expires: \_\_\_\_\_

This instrument was prepared by \_\_\_\_\_, Attorney at Law.

MAIL TO:

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CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

To

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.

FORM APPROVED BY INDIANA STATE BAR ASSOCIATION