

9

92035787

CONTRACT OF SALE

KR010

Hyatt Legal Services
1165 E. Ridge Rd.
GRIFFITH, IN
46319

THIS AGREEMENT, made and entered into by and between Robert D. Altgilbers (hereinafter called "Seller") and John J. Dziadon and Sharon J. Dziadon, 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"):

ROBERT D. ALTGILBERS
JUN 4 9 09 AM '92
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORDS
119-216-36

The West half of Lot 18, Block 3, A.G. Lewis and Company's Calumet Home Gardens 1st Addition, as show in Plat Book 23, page 4, in Lake County, Indiana

Document is NOT OFFICIAL!
This Document is the property of the Lake County Recorder!

Commonly known as 7256 West 23rd Avenue, Gary, Indiana 46406.



FILED
JUN 4 1992

upon the following covenants, terms and conditions:

Ann M. Anton
AUDITOR LAKE COUNTY

The Purchase Price and Manner of Payment

1. The Purchase Price. As the purchase price for the Real Estate, Buyer agrees to pay the Seller and Seller agrees to accept from Buyer the sum of \$14,900.00, principal, bearing simple interest at 10% per annum, without relief from valuation or appraisement 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 \$2,000.00 was paid by Buyer to Seller at the time of the execution and delivery of this instrument, and the receipt of such sum is hereby acknowledged by Seller.

Sellers Initials: R.D.A.

Buyers Initials: J.D.
S.J.

00278

2200

(b) The sum of \$274.09 principal and interest (as per Amortization Schedule attached as Exhibit A and herein incorporated) shall be paid on the 1st day of each calendar month hereafter, for a period of 60 months until the remainder of said purchase price, with interest as herein provided, has been paid in full.

(c) Buyer agrees and covenants to pay an additional sum of \$25.00 as late payment penalty for any payments paid after the 5th day of any monthly installment.

(d) All payments due hereunder shall be made to Seller at Seller's residence or at such other place as Seller shall designate in writing.

(e) Buyer and Seller agree that no partial monthly payments will be accepted on the agreement.

Document is NOT OFFICIAL!
II
This Document is the property of the Lake County Recorder!

Buyer shall have the privilege of paying, 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.



Sellers Initials: R.D.A.

Buyers Initials: G.D.
S.D.

III

Taxes, Assessments and Insurance

1. Taxes. Real Estate taxes shall be prorated as of the date of closing and thereafter Buyer shall be responsible for all taxes on the Real Estate.

2. Buyer shall remit to Seller and Seller shall collect from Buyer an amount equal to 1/12 of the annual Real Estate taxes on date even with the scheduled contract payments to be placed in an escrow account for the sole purpose of paying such Real Estate taxes as they become due.

3. Assessments. Buyer agrees to pay all assessments for municipal or other public improvements completed after the date hereof.

4. Insurance. Seller agrees to keep the improvements on said 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 by a company or companies approved by the 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 the respective interests may appear, and shall be delivered to and retained by Seller during the continuance of this agreement.



IV

Possession

Seller shall deliver to Buyer full and complete possession of the Real Estate on or before May 30, 1992. After 25 days from the date hereof Seller shall pay the Buyer \$10.00 per day for each day Seller withholds possession of said premises 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 agreement and perform all the covenants made by him in this agreement. All utilities shall be paid by Seller to the date possession is given.

V

Evidence of Title

The Seller will furnish Buyer with evidence of merchantable title to the Real Estate which evidence of title, if furnished

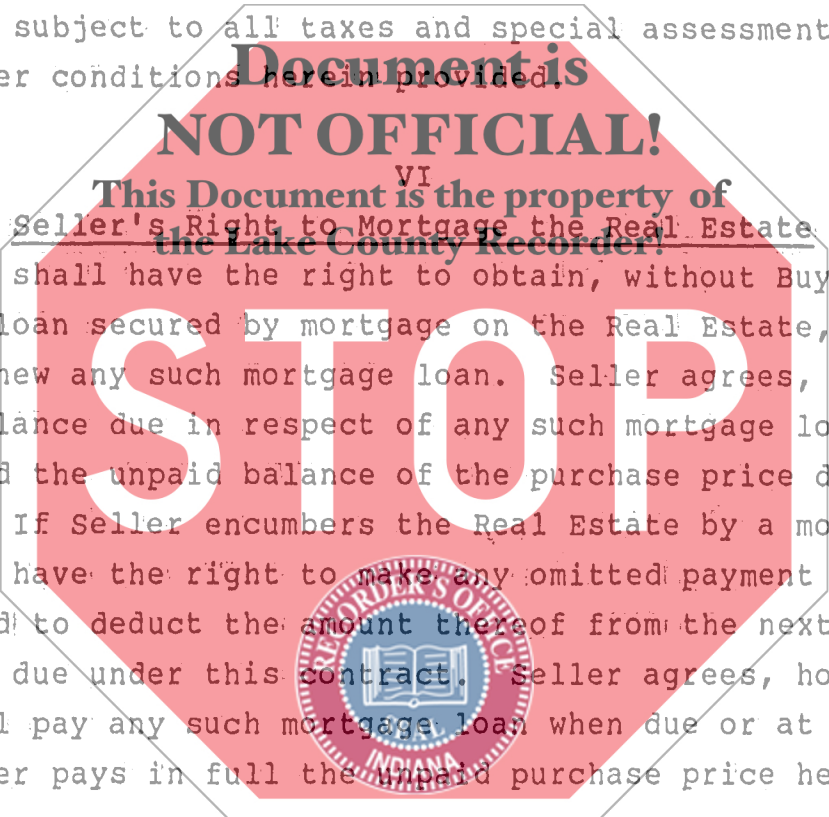
Sellers Initials: RDA

Buyers Initials: J.P.

herewith, it is agreed shows a merchantable title to the Real Estate of Seller as of the date hereof.

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 the Seller is to be borne by the Seller.

And the Seller covenants and agrees with the Buyer 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 the Buyer of all his covenants and agreements herein made, that he, the Seller, will convey or cause to be conveyed to the 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
This Document is the property of Seller's Right to Mortgage the Real Estate the Lake County Recorder!

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 due hereunder. 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 a time as Buyer pays in full the unpaid purchase price hereunder.

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.

Sellers Initials: RDA

Buyers Initials: J.D.
J.D.

VIII

Use of the Real Estate by Buyers, 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 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 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 perform any of Buyer's covenants, this

Sellers Initials: RDA

Buyers Initials: J.D.
J.O.

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.

Buyer and Seller further agree that upon default of this agreement, Buyer shall not require, nor shall Seller be required to foreclose this land contract to regain possession or seek other remedy as law or equity until Buyer has fully performed on this agreement for a period of 12 months.

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 thirty (30) days 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.

Seller shall not have the right to cancel this contract for nonpayment of any monthly payment prior to the expiration of sixty (60) days from the due date of such payment.

X

General Agreement of Parties

All covenants hereof shall extend to and be obligatory on the heirs, personal representatives, successors and assigns of

Sellers Initials: KOA

Buyers Initials: J.D.
 D.R.

the parties. When applicable, the singular shall apply to the plural and the masculine to the feminine and/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

Amendments

This instrument may be amended only upon both parties duly signing a written instrument of amendment clearly evidencing reference to this instrument.

Document is NOT OFFICIAL!
XII
Additional Covenants

This Document is the property of the Lake County Recorder!

In WITNESS WHEREOF, the Seller and Buyer have executed this instrument in duplicate on this 30 day of May, 1992.

John J. Dziadosz Seller
Sharon J. Dziadosz Buyer

SUBSCRIBED AND SWORN BEFORE ME, a Notary Public in and for the State of Indiana, County of Lake, this 30th day of May, 1992.



My Commission Expires: January 21, 1995
Elaine R. Garmany
Notary Public

This instrument prepared by:

Richard A. Roberts
Attorney at Law
HYATT LEGAL SERVICES
1165 East Ridge Road
Griffith, Indiana 46324
(219) 838-0500

CHANGE ENTRY [Y/N]: N

AMORTIZATION SCHEDULE

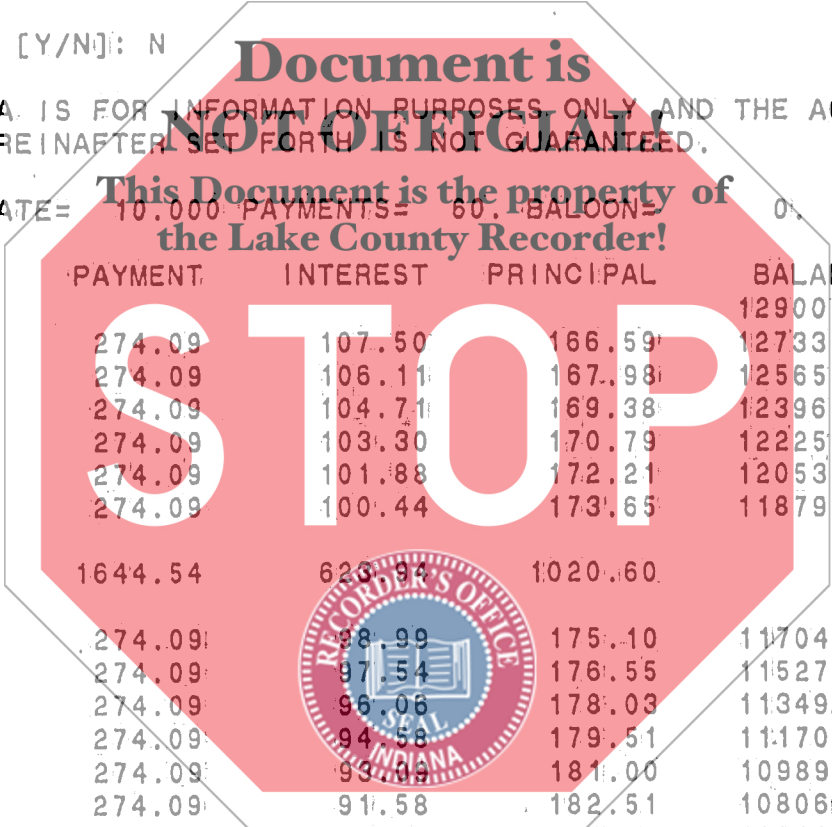
- 1. ENTER AMOUNT OF LOAN : 12900
- 2. ANNUAL INTEREST RATE : 10
- 3. NO. OF PAYMENTS PER YEAR : 12
- 4. TOTAL NUMBER OF PAYMENTS : 60
- 5. PAYMENT AMOUNT (OPTIONAL): 274.09
- 6. BALLOON PAYMNT (OPTIONAL):
- 7. FIRST PAYMENT MONTH # : 07
- 8. FIRST PAYMENT YEAR : 92
- 9. START PRINTING WITH YEAR#: 1
- 10. END SCHEDULE WITH YEAR # : 5
- 11. ANNUAL TOTALS ONLY [Y/N]: N

CHANGE ENTRY [Y/N]: N

THE FOLLOWING DATA IS FOR INFORMATION PURPOSES ONLY AND THE ACCURACY OF THE FIGURES HEREINAFTER SET FORTH IS NOT GUARANTEED.

AMOUNT= 12900. RATE= 10.000 PAYMENTS= 60. BALLOON= 0.

PYMT#	MO/YEAR	PAYMENT	INTEREST	PRINCIPAL	BALANCE
					12900.00
1	7/1992	274.09	107.50	166.59	12733.41
2	8/1992	274.09	106.11	167.98	12565.43
3	9/1992	274.09	104.71	169.38	12396.05
4	10/1992	274.09	103.30	170.79	12225.26
5	11/1992	274.09	101.88	172.21	12053.05
6	12/1992	274.09	100.44	173.65	11879.40
1992 TOTALS		1644.54	623.94	1020.60	
7	1/1993	274.09	98.99	175.10	11704.30
8	2/1993	274.09	97.54	176.55	11527.75
9	3/1993	274.09	96.06	178.03	11349.72
10	4/1993	274.09	94.58	179.51	11170.21
11	5/1993	274.09	93.09	181.00	10989.21
12	6/1993	274.09	91.58	182.51	10806.70
13	7/1993	274.09	90.06	184.03	10622.67
14	8/1993	274.09	88.52	185.57	10437.10
15	9/1993	274.09	86.98	187.11	10249.99
16	10/1993	274.09	85.42	188.67	10061.32
17	11/1993	274.09	83.84	190.25	9871.07
18	12/1993	274.09	82.26	191.83	9679.24
1993 TOTALS		3289.08	1088.92	2200.16	
19	1/1994	274.09	80.66	193.43	9485.81
20	2/1994	274.09	79.05	195.04	9290.77
21	3/1994	274.09	77.42	196.67	9094.10
22	4/1994	274.09	75.78	198.31	8895.79
23	5/1994	274.09	74.13	199.96	8695.83
24	6/1994	274.09	72.47	201.62	8494.21
25	7/1994	274.09	70.79	203.30	8290.91
26	8/1994	274.09	69.09	205.00	8085.91
27	9/1994	274.09	67.38	206.71	7879.20
28	10/1994	274.09	65.66	208.43	7670.77
29	11/1994	274.09	63.92	210.17	7460.60



1994 TOTALS		3289.08	858.52	2430.56	
31	1/1995	274.09	60.41	213.68	7035.00
32	2/1995	274.09	58.62	215.47	6819.53
33	3/1995	274.09	56.83	217.26	6602.27
34	4/1995	274.09	55.02	219.07	6383.20
35	5/1995	274.09	53.19	220.90	6162.30
36	6/1995	274.09	51.35	222.74	5939.56
37	7/1995	274.09	49.50	224.59	5714.97
38	8/1995	274.09	47.62	226.47	5488.50
39	9/1995	274.09	45.74	228.35	5260.15
40	10/1995	274.09	43.83	230.26	5029.89
41	11/1995	274.09	41.92	232.17	4797.72
42	12/1995	274.09	39.98	234.11	4563.61

1995 TOTALS		3289.08	604.01	2685.07	
43	1/1996	274.09	38.03	236.06	4327.55
44	2/1996	274.09	36.06	238.03	4089.52
45	3/1996	274.09	34.08	240.01	3849.51
46	4/1996	274.09	32.08	242.01	3607.50
47	5/1996	274.09	30.06	244.03	3363.47
48	6/1996	274.09	28.03	246.06	3117.41
49	7/1996	274.09	25.98	248.11	2869.30
50	8/1996	274.09	23.91	250.18	2619.12
51	9/1996	274.09	21.83	252.26	2366.86
52	10/1996	274.09	19.72	254.37	2112.49
53	11/1996	274.09	17.60	256.49	1856.00
54	12/1996	274.09	15.47	258.62	1597.38

1996 TOTALS		3289.08	322.85	2966.23	
55	1/1997	274.09	13.31	260.78	1336.60
56	2/1997	274.09	11.14	262.95	1073.65
57	3/1997	274.09	8.95	265.14	808.51
58	4/1997	274.09	6.74	267.35	541.16
59	5/1997	274.09	4.51	269.58	271.58
60	6/1997	273.84	3.26	271.58	0.00

1997 TOTALS		1644.29	46.91	1597.38	
-------------	--	---------	-------	---------	--

