

335 Burham Ave 1/2 HSN Loan  
Lynch TN 37035

REAL ESTATE CONTRACT

93029497

*Nancy Ann Calderone*

RECORDED  
MAY 10 8 55 AM '93

STATE OF INDIANA, S.S. NO.  
LAKE COUNTY  
FILED FOR RECORD

THIS INDENTURE WITNESSETH, that NANCY ANN CALDERONE, hereinafter referred to as Seller, has this date bargained and sold to ROBERT L. SHOEMAKER, hereinafter referred to as Buyer, the following described Real Estate in Lake County, Indiana, to-wit:

Part of the Northwest quarter of the Southeast quarter of Section 23, Township 33 North, Range 9 West of the 2nd P.M., described as commencing at a point on the East line of said Northwest quarter of the Southeast quarter, which point is 20 rods South of the Northeast corner thereof; thence West 20 rods; thence South 4 rods; thence East 20 rods; thence North 4 rods to the place of beginning, in Lake County, Indiana, excepting therefrom the West 132 feet thereof, together with the improvements thereon situated.

Copy of Contract 93029498

Buyer agrees to pay and Seller agrees to accept as and for the full purchase price of the real estate described, the sum of \$20,000.00, payable without any other consideration and appraisal laws, and with attorneys fees in case of the default in any of the terms and conditions of this agreement, in the following manner, to-wit:

- \$1,000.00 cash in hand, the receipt of which is hereby acknowledged upon the signing of this contract.
- The unpaid principal balance of \$19,000.00 to be paid in monthly installments of \$268.60, or more, payable on the 15th day of November, 1987 and a like amount of \$268.60 or more, on the 15th day of each and every month thereafter; said payments to include interest at the rate of 8% per annum on the unpaid principal balance due from month to month by the application of the monthly interest due for the past month at the time of payment and the application of said payment first to interest and secondly to principal, until said principal and interest shall have been paid in full. All payments shall be made to Seller at her present residence or such other places as Seller shall direct in writing.

Provided however, that the full unpaid balance of principal and interest shall be due and payable on or before 15, 1995, without notice to Buyer.

**FILED**

MAY 11 1993

*Robert L. Shoemaker*  
AUDITOR LAKE COUNTY

12100  
100500

Seller agrees to furnish Buyer, at Seller's expense, the preliminary opinion for an Owners' Title Guaranty Policy, in the full amount of the purchase price herein, which said preliminary opinion shall reveal a good and merchantable title in Seller's name. Seller further agrees to convey the real estate, described to Buyer, by her good and sufficient Warranty Deed, in due form of law, warranting said real estate to be free of liens and encumbrances thereon. Said title evidence described and Warranty Deed shall be furnished and delivered to Buyer upon payment of the purchase price in full. Said merchantable title and warranty on liens and encumbrances referred to shall not include and shall be subject to the customary stock objections of subdivision restrictions of records, building and zoning laws of municipalities, easements of streets, alleys, roads, highways, drains and ditches, public utilities and current taxes.

Seller agrees to deliver unconditional possession of the real estate therein described on November 15, 1987. All rentals, water, electric or telephone utilities, if any, shall be pro-rated as of said date.

Seller agrees to pay the real estate taxes for 1986 payable in 1987; both parties agree to pro-rate the current taxes based upon the date of possession on or before the time the first installment becomes due; and Buyer agrees to pay all subsequent real estate taxes as the same become due under Seller's name and to furnish Seller with the tax receipts evidencing the payment thereof, until all indebtedness under this contract shall have been paid. In case of the failure of Buyer to pay said subsequent taxes, when due, then Seller may, at her election, pay said taxes and charge the amount thereof to the principal balance to bear interest as provided herein.

Buyer assumes all risk of loss from all causes to the buildings and improvements thereon located and agrees to cause said buildings and improvements to be insured for their full insurable value against the perils of fire, lightning, wind and extended coverage now covered by ordinary and usual insurance policies, said policy to be written in Seller's name with a Contract of Sales

clause to Buyer, as his interest shall appear, until this agreement is consummated. Buyer further agrees to furnish Seller with said insurance policy, together with proof of the payment of the premium, until all indebtedness under this contract shall have been paid. In case of the Buyer's failure to provide insurance, then Seller may insure same and charge the cost thereof to the principal balance, bearing interest as provided herein.

Buyer agrees that he will not sell, assign or transfer this contract of sale, or any interest in said real estate, without having obtained the written consent of Seller therefor, which said consent Seller agrees will not be unreasonably withheld.

Buyer agrees that he will not make any alterations or changes to the buildings or improvements, other than ordinary repairs, without first having obtained the written consent of Seller therefor, that they will keep the buildings and improvements in good repair, ordinary wear and depreciation excepted, until all indebtedness under this agreement has been paid. Buyer agrees that he will promptly pay all bills for labor and materials for repairs or improvements and not permit Mechanics' Liens to be filed on the premises described.

Seller shall have the right, at reasonable hours and times to enter upon and in said premises for the purpose of inspecting same.

Both parties agree that time shall be of the essence of this agreement, and that upon the failure of Buyer to make the payments specified herein or to do or perform any of the provisions herein, that Seller may, at her election, declare the full unpaid principal balance due and payable and this contract cancelled and terminated without notice to Buyer. In case of such election, Seller shall be entitled to retain all payments made by Buyer as liquidated damages for the loss of sale, rental, use and damages to the premises during the occupancy of Buyer, and shall be entitled to the immediate possession of the real estate without notice to Buyer.

Buyer agrees that he has inspected the condition of the premises; that they accept the premises in the present condition;

that defects in the premises, if any, have been taken into consideration in fixing the sales price herein, and that Seller has made no express warranties as to the condition of the property.

Both parties agree that the terms, conditions and covenants as herein contained shall be mutually binding upon the parties and their respective heirs, assigns and/or legal representatives thereof.

WITNESS our hands and seals this 5<sup>th</sup> day of November, 1987.

Nancy Ann Calderone  
Nancy Ann Calderone

Seller

**Document is NOT OFFICIAL!**  
Robert L. Sheemaker  
Robert L. Sheemaker  
**This Document is the property of the Lake County Recorder**  
Buyer

