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TXS: 3925 W. 57th Ave  
Gary, Ind. 46404

CONTRACT FOR CONDITIONAL  
SALE OF REAL ESTATE

THIS CONTRACT, made and entered into by and between JAMES D. HOLLOWAY (Seller) and ERNEST HARPER and SHIRLEY A. HARPER, husband and wife (Buyers).

Seller hereby agrees to and does sell to Buyers, and Buyers hereby agree to and do purchase from Seller, the following described real estate (including improvements thereon) in Lake County, Indiana:

Lot 28, Block 14, Gary Land Company's Eleventh Subdivision in the City of Gary, Lake County, as shown in Plat Book 19, page 19 in the Office of the Recorder of Lake County, Indiana commonly known as 1077 Van Buren Street, Gary, Indiana. Key 44-320-26

upon the following covenants, terms and conditions:

As purchase price for the Real Estate, Buyers agree to pay to Seller and Seller agrees to accept from Buyers the sum of TEN THOUSAND TWO HUNDRED DOLLARS (\$10,200.00) paid as follows: THREE THOUSAND THREE HUNDRED DOLLARS upon the execution and delivery of this Contract, the receipt of such sum is hereby acknowledged by Seller, leaving an unpaid balance of the purchase price in the sum of SIX THOUSAND NINE HUNDRED DOLLARS (\$6,900.00).

That amount, as it is reduced by payments and expenses of Buyers properly credited under this Contract, and as it is increased by payments and expenses of Seller properly made and incurred under this Contract, is hereinafter called the "Unpaid Purchase Price".

The Unpaid Purchase Price shall bear interest at the rate of two per cent (2%) per annum. Interest at such rate shall begin to accrue from the date of this Contract.

The Unpaid Purchase Price and interest on it shall be paid in monthly installments in the amount of THREE HUNDRED FIFTY ONE and 7/100 DOLLARS (\$351.07) beginning May 1, 1993 until twenty timely payments have been made at which time the Unpaid Purchase Price, with accrued but unpaid interest, shall be paid in full.

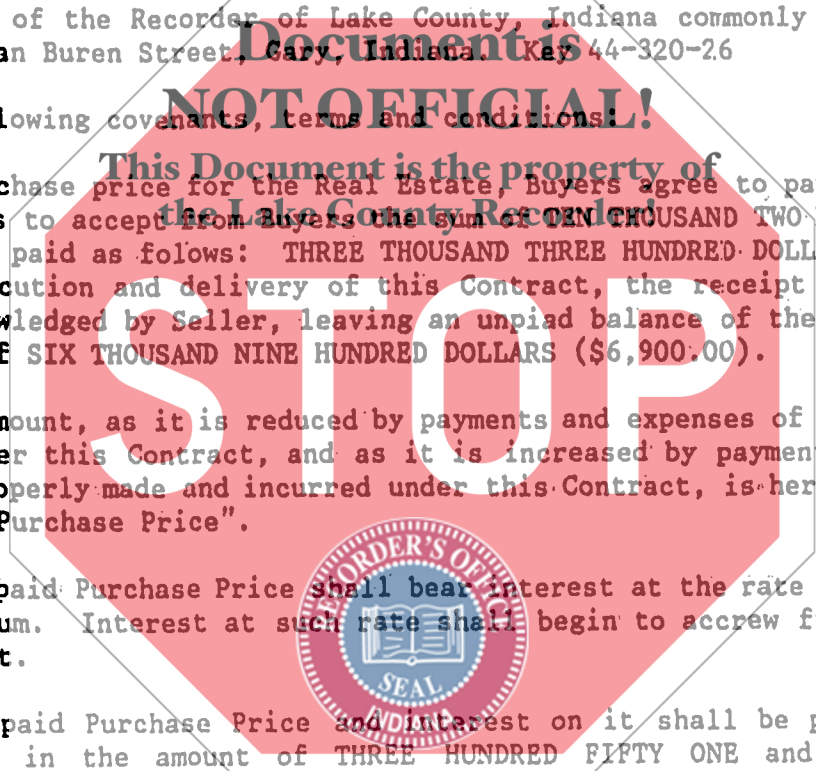
Each payment under this contract shall be sent to Seller in care of Doris Holloway, P.O. Box 6081, Gary, Indiana 46408. Payment shall be deemed to have been received by Seller on the date of the Postal Service date stamp. A late charge in the amount of Two Dollars (\$2.00) for each day such installment has not been received by Seller shall accrue and be immediately due and payable. Each installment received by Seller shall be applied: first to accrued late charges, then to interest accrued to the date of each installment, and then to the reduction of the Unpaid Purchase Price.

**FILED**

JUN 22 1993

*Anna N. Antox*  
AUDITOR LAKE COUNTY

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Buyers shall have the privilege of paying without penalty, at any time, any sum or sums in addition to the 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 Buyers make any payment that constitutes full payment of the Unpaid Purchase Price.

Seller agrees to pay the real estate taxes due on May 10, 1993. Buyers agree to pay all tax payments, including penalties and interest for late payments, due thereafter.

At all times during the period of this Contract, Buyers shall: (a) keep the improvements located upon the Real Estate insured under fire and extended coverage policies in a amount not less than the Unpaid Purchase Price, and (b) obtain standard liability insurance with coverages in amounts not less than Fifty Thousand Dollars (\$50,000.00) per person and One Hundred Thousand Dollars (\$100,000.00) per occurrence, and (c) pay premiums on such insurance as they become due. Such insurance shall be carried with a company authorized by the State of Indiana to engage in such business. Such policies of insurance shall be issued in the name of Seller and Buyers, as their interest shall appear, and shall provide that the insurer may not cancel or materially change coverage without at least ten (10) days prior notice to Seller. Buyers assume all risk and responsibility for injury or damage to person or property arising from Buyers' use and control of the Real Estate and any improvements thereon.

Seller shall deliver to Buyers full and complete possession of the Real Estate on the date of execution of this Contract.

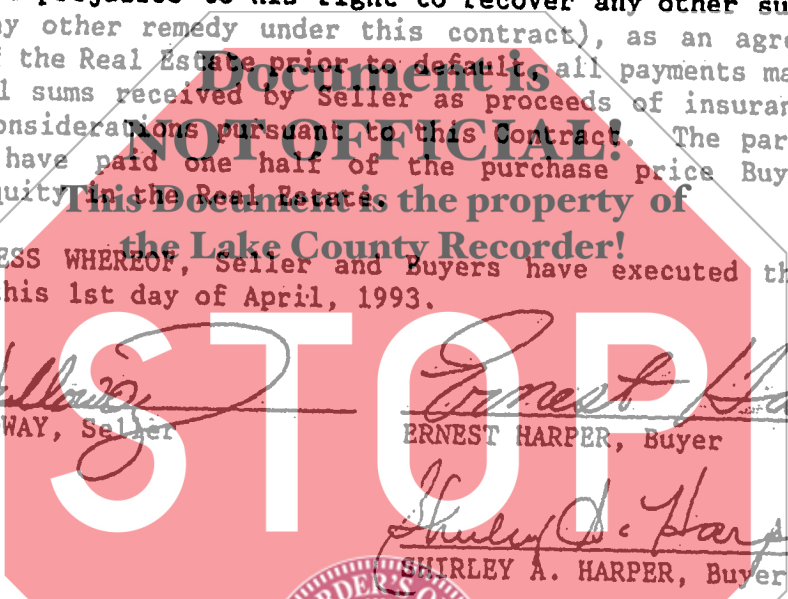
When the Purchase Price has been paid in full, along with interest thereon, Seller shall furnish Buyers an Owner's title insurance policy in the amount of the Purchase Price disclosing marketable title to the Real Estate and Seller shall convey to Buyers by Warranty Deed the above described Real Estate, subject to restrictions and easements of record and all taxes and assessments which are Buyers' obligations. The cost of the Title Insurance shall be divided equally between Seller and Buyers.

Buyers may not sell or assign this Contract, Buyers' interest therein or Buyers' interest in the Real Estate, without the prior written consent of Seller.

Failure by Buyers for a period of fifteen (15) days to pay any payment required to be made by Buyers to Seller under this Contract when as it becomes due and payable shall be deemed a default of this Contract. Failure to pay taxes or maintain insurance coverage as provided in this Contract shall be deemed default. Causing or permitting by Buyers of any levy, seizure or attachment of the Real Estate or any part thereof shall be deemed default. Occurrence of an uninsured loss with respect to the Real Estate or any part thereof shall be deemed default. Actual or threatened demolition, waste or removal of any improvement now or hereafter located on the Real Estate shall be deemed default.

Upon the occurrence of default, Seller may declare this Contract forfeited and terminated, and upon such declaration, all right, title and interest of Buyers in and to the Real Estate shall immediately cease and Buyers shall then be considered as a tenant holding over without permission and Seller shall be entitled to re-enter and take immediate possession of the Real Estate and eject Buyers and all persons claiming under them. Further, Seller shall have the right to institute legal action to have this Contract forfeited and terminated.

Upon the occurrence of any default by Buyers, Seller shall have the right to pursue immediately any remedy under this Contract and the Laws of the State of Indiana as may be necessary or appropriate to protect Seller's interest under this Contract and in the Real Estate. Seller shall also have the right to retain (without prejudice to his right to recover any other sums from Buyers, or to have any other remedy under this contract), as an agreed payment for buyers' use of the Real Estate prior to default, all payments made by Buyers to Seller and all sums received by Seller as proceeds of insurance or as other benefits or considerations pursuant to this contract. The parties agree that after Buyers have paid one half of the purchase price Buyers shall have substantial equity in the Real Estate.



IN WITNESS WHEREOF, Seller and Buyers have executed this Contract in duplicate on this 1st day of April, 1993.

*James D. Holloway*  
JAMES D. HOLLOWAY, Seller

*Ernest Harper*  
ERNEST HARPER, Buyer

*Shirley A. Harper*  
SHIRLEY A. HARPER, Buyer

STATE OF INDIANA )  
                          ) SS:  
COUNTY OF LAKE )

Before me, a Notary Public in and for said County and State, on this 1st day of April, 1993 personally appeared James D. Holloway, Ernest Harper and Shirley A. Harper and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be their voluntary acts and deeds.

WITNESS my hand and Notarial Seal.

*Robert J. Murphy*  
ROBERT J. MURPHY, Notary Public

My commission expires August 8, 1994  
Lake County Resident

This instrument was prepared by Robert J. Murphy, Attorney at Law  
3979 Cleveland Street  
Gary, Indiana 46408  
(219) 980 0660