

be considered the same as a promissory note secured by a real estate mortgage, and Seller's remedy shall be that of foreclosure in the same manner that real estate mortgages are foreclosed under Indiana law and Seller may not avail himself of the remedies set forth in Subsection 9.041 or 9.042. If this Subsection 9.043 is applicable, then Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may immediately institute legal action to foreclose this Contract and Buyer's interest in the Real Estate. The parties agree that after Buyer has paid \$ 7500.00 of the purchase price (which price means the original purchase price set forth in Subsection 1.01), then Buyer shall have substantial equity in the Real Estate.

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9.05. **Seller's Additional Remedies.** In addition to the remedies set forth above, upon the occurrence of an Event of Default, Seller shall be entitled to:

- (a) Retain (without prejudice to his right to recover any other sums from Buyer, or to have any other remedy under this Contract), as an agreed payment for Buyer's use of the Real Estate prior to the Event of Default, all payments made by Buyer to Seller and all sums received by Seller as proceeds of insurance or as other benefits or considerations pursuant to this Contract.
- (b) Request that a receiver be appointed over the Real Estate in accordance with Indiana law providing for real estate mortgage foreclosures.
- (c) Enforce any right without relief from valuation or appraisal laws.

Section 10. Seller's Default and Buyer's Remedies.

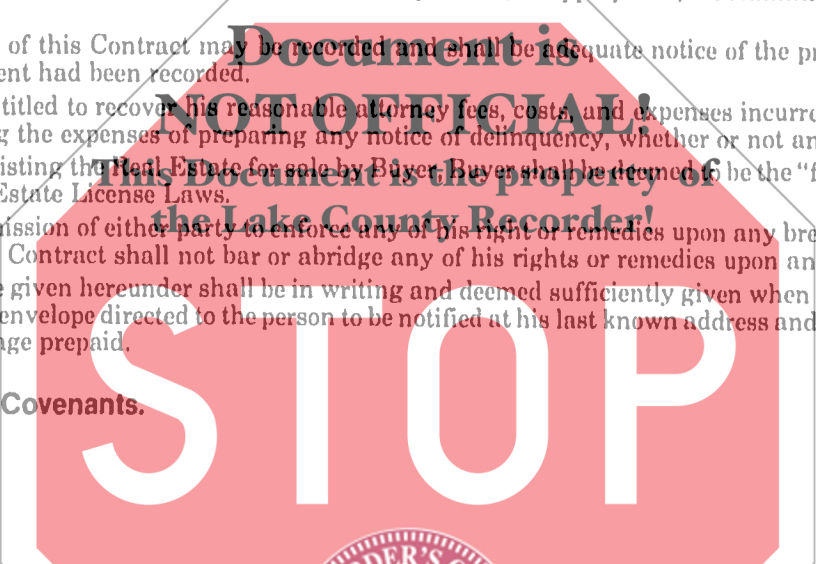
10.01. If Seller fails to convey the Real Estate as required by this Contract, Buyer may institute legal action against Seller for specific performance, in which case Seller hereby acknowledges that an adequate remedy for default in such case does not exist at law; or Buyer may pursue such other remedy as is available at law or in equity.

10.02. If, after seven (7) days notice from Buyer, Seller fails to make any payment required of him under this Contract or to perform or observe any other of his covenants or agreements, Buyer shall be entitled to institute legal action against Seller for such relief as may be available at law or in equity. Nothing in this subsection shall interfere with or affect Buyer's right to any reduction, set-off or credit to which Buyer may be entitled in the event of Seller's failure to pay amounts required of him pursuant to this Contract.

Section 11. General Agreements.

- 11.01. If Seller consists of more than one person, the persons signing this Contract as Seller shall be jointly and severally bound.
- 11.02. If Buyer consists of more than one person, the persons signing this Contract as Buyer shall be jointly and severally bound.
- 11.03. Use of the masculine gender in this Contract shall comprehend, as appropriate, the feminine gender or the neuter gender as well.
- 11.04. A memorandum of this Contract may be recorded and shall be adequate notice of the provisions of this Contract as though the entire instrument had been recorded.
- 11.05. Each party is entitled to recover his reasonable attorney fees, costs, and expenses incurred by reason of enforcing his rights hereunder, including the expenses of preparing any notice of delinquency, whether or not any legal action is instituted.
- 11.06. For purposes of listing the Real Estate for sale by Buyer, Buyer shall be deemed to be the "fee titleholder" as this term is used in the Indiana Real Estate License Laws.
- 11.07. The failure or omission of either party to enforce any of his rights or remedies upon any breach of any of the covenants, terms or conditions of this Contract shall not bar or abridge any of his rights or remedies upon any subsequent default.
- 11.08. Any notices to be given hereunder shall be in writing and 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.

Section 12. Additional Covenants.



IN WITNESS WHEREOF, Seller and Buyer have executed this contract in duplicate on this 19th day of July, 1993.

For and on behalf of the Trustees of St. George Greek Orthodox Church and Plato School of East Chicago, Indiana

For and on behalf of the Trustees of Rehoboth Church of Love and Faith

George Marinos SELLER
George Marinos, President, SELLER

Michael Daniels BUYER
Reverend Michael Daniels, BUYER

STATE OF INDIANA Pete Kostouros, SELLER
COUNTY OF LAKE Secretary

Before me, a Notary Public in and for said County and State, on this 19th day of July, 1993, personally appeared George Marinos, Pete Kostouros, Reverend Michael Daniels

and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed.
WITNESS my hand and Notarial Seal.

Sherrie R. Horan
Sherrie R. Horan
Notary Public
Lake County

My commission expires: 7-29-94 Resident of Lake County

STATE OF _____ SS:
COUNTY OF _____

Before me, a Notary Public in and for said County and State, on this _____ day of _____, 19____, personally appeared _____

and acknowledged the execution of the above and foregoing Contract for Conditional Sale of Real Estate to be his voluntary act and deed.
WITNESS my hand and Notarial Seal.

My commission expires: _____ Resident of _____ County

This Instrument was prepared by Samuel L. Cappas, Lesniak and Ruff, Attorney at Law.
1802 East Columbus Drive
East Chicago, IN 46312
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