463598 8179 1802 E. Columbs

THIS FORM HAS BEEN APPROVED BY THE INDIANA STATE BAR ASSOCIATION FOR USE BY LAWYERS ONLY. THE SELECTION OF A FORM OF TICE OF LAW AND MAY ONLY BE DONE BY A LAWYER.

CONTRACT FOR CONDITIONAL 93051471 SALE OF REAL ESTATE

	ndiana Not-For-Profit Corpo	ation ,	(hereinafter called "Seller	'') and
Rehoboth Church of Love	and Faith, Inc.		, (hereinafter called "Bi	uyer''),
TNESSETH: Seller hereby agrees to and does s	ell to Buyer, and Buyer hereby agrees t	o and does purchase fro	om Seller, the following des	erihed
l estate (including any improvem	nent or improvements now or hereafte including improvements, being herein	r located on it) in	Lake 🗸 🖹	STATE
	30-289-1	30791-79	mc -	P FOF C
inclusive, East Chica	25 and 26, Block 57; Lots Block 58, Indiana Harbor, go, as shown in Plat Book 5 y, Indiana.	in the City of	112 PN 93 ROER	13000 1117 1117
	nown as 3602 Grand Boulevar k Street Past Chicago Inc	liana. DULY LATE	RED FOR TAXATION SUBJECT T PTANCE FOR TRANSFER.	10
7	NOT OFFICE This Document is the pro-		JUL 3 0 1993	A STATE OF THE STA
	and the County Record County R	Creves Standar	M. ANZORES	,
ction 1. The Purchase Price at .01. The Purchase Price. As the rom Buyer the sum of Fir	ne purchase price for the Real Estate, E teen Thousand			ccept
(a) The sum ofFour Thous	The purchase price shall be paid in sand Dollars down payment.	the following manner: \$1,000,00 at clo	lars (\$15,000.00	.00
payments for five consecutive	cutive months after closing	<u> </u>	NN VIX (\$X)
That amount, as it is reduced by p	payments and expenses of Buyer prop	erly credited under this	Mars (\$ 5 ,000,00 Contract, and as it is incr	eased
chase Price".	ler properly made and incurred under		·	
ate shall begin to accrue from the Seller are added to the Unpaid Pu	e shall bear interest at the rate of <u>fi</u> e date of this Contract, or from the dat urchase Price pursuant to this Contra	e payments made and ct, as may be applicab	costs and expenses incurr	t such red by
(c) The Unpaid Purchase Price	e and interest on it shall be paid in n	consecutive control installments in	the amount of	
peginning TANUAR	Y 157H 19 74 Subseque	nt installments shall l	ollars (\$ <u>148.86</u> De paid on the same day of), f.each
nonth thereafter until AN accrued but unpaid interest, shall	be paid in full.	a_, at which time the	o o i paid i dichase i fice,	, with
vhich to pay such installment. If s sum equal to five per cent (5%) c	eriod of seven (7) days from the due date such installment is not actually receive of such installment shall accrue and	d by Seller within the gr be immediately due an	race period, then a late cha d-payable.	rgein
(e) Each installment received be f such installment, and then to tooth Seller and Buyer initial here _	by Seller shall be applied: first to accruthe reduction of the Unpaid Purchas	e Price. Interest shall	interest accrued to the due be computed in arrears us at shall be computed in adv	ınless
(f) Each payment under this co	contract shall be sent to Seller at the form of the sent to Seller at the form of the seller at	ollowing address: 57 ch other address as Sc	ller shall designate in wr	Or-Iho iting.
ction 2. Prepayment of Purch	hase Price.			
Z.U.L. BUVET SASU ASVE IDE BRIVUE	ge of paying without penalty, at any ti epayments, except payment in full, sha interest after such payment is made	ll stop the accrual of int Interest shall not accru	terest on the amount so pai	id until
uired. It is agreed that no such pre next succeeding computation of	s full payment of the Unpaid Purchas	se Price.		10
uired. It is agreed that no such pre next succeeding computation of kes any payment that constitutes ction 3. Taxes, Assessments,	s full payment of the Unpaid Purchases, Insurance, and Condemnation.		WANNAMANA ANNAMA	100

3.02. Assessments. Buyer agrees to pay any assessments or charges upon or applying to the Real Estate for public or municipal improvements or services which, after the date of this Contract, are assessed or charged to the Real Estate. Seller agrees to pay any 31432

such assessments or charges, to and including the date of this Contract.

- 3.03. Penalties. The parties hereto agree to pay any penalties, whether in the form of interest or otherwise, in connection with the late or untimely payment of such taxes, assessments or charges, for which they are responsible under this Section 3.
- 3.04. Insurance. At all times during the period of this Contract, Buyer shall: (a) keep the improvements located upon the Real Estate insured under fire and extended coverage policies in an 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 policies as they become due. Such policies of insurance shall be carried with a company or companies approved by Seller and properly authorized by the State of Indiana to engage in such business. Such policies of insurance shall also be issued in the name of Seller and Buyer, as their respective interests may appear, and shall provide that the insurer may not cancel or materially change coverage without at least ten (10) days prior written notice to Seller. Buyer shall provide Seller with such proof of insurance coverage as Seller from time to time shall reasonably request. Except as otherwise agreed in writing, any insurance proceeds received as payment for any loss of, or damage to, the Real Estate covered by such insurance, shall be applied to restoration and repair of the loss or damage in such fashion as Seller reasonably may require, unless such restoration and repair is not economically feasible, or there exists an uncured Event of Default by Buyer under this Contract on the date of receipt of such proceeds. In either of such events, the proceeds may be applied, at Seller's option, toward prepayment of the Unpaid Purchase Price, with any excess to be paid to Buyer.

3.05. Rights of Parties to Perform Other's Covenants.

(a) If one of the parties hereto (hereinafter called "Responsible Party") fails to perform any act or to make any payment required by this Section 3, the other party (hereinafter called "Nonresponsible Party") shall have the right at any time and without notice, to perform any such act or to make any such payment, and in exercising such right, to incur necessary and incidental costs and expenses, including attorney fees. Nothing in this provision shall imply any obligation on the part of the Nonresponsible Party to perform any act or to make any payment required of the Responsible Party under the terms of this Contract.

(b) The exercise of such right by a Nonresponsible Party shall not constitute a release of any obligation of the Responsible Party under this Section 3 or a waiver of any remedy available under this Contract; nor shall such exercise constitute an estoppel to the exercise by a Nonresponsible Party of any right or remedy of his for a subsequent failure by the Responsible Party to perform any act or make any payment required by him under this Section 3.

(c) Payments made and all costs and expenses incurred by a Nonresponsible Party in connection with the exercise of such

right shall, at his option, either (i) be paid to him by the Responsible Party within thirty (30) days after written demand therefor; or (ii) on the date the next installment payment is due under this Contract, following written notice, be added to the Unpaid Purchase Price, if Buyer is the Responsible Party, or applied to reduce the Unpaid Purchase Price, if Seller is the Responsible Party.

(d) In the event a Nonresponsible Party makes any such payments or incurs any such costs and expenses, the amount thereof shall bear interest at the rate provided under Section 1 of this Contract, from the respective dates of making the same, until paid in full, or to the date such amounts are added to, or applied against, the Unpaid Purchase Price.

in full, or to the date such amounts are added to, or applied against, the Unpaid Purchase Price.

3.06. Condemnation. From the date hereof, Buyer shall assume all risk of loss or damage by reason of condemnation or taking of all or any part of the Real Estate for public or quasipablic purposes and no such taking shall constitute a failure of consideration or cause for recission of this Contract by Buyer. Should all or any part of the Iteal Estate be condemned and sold by court order, or sold under the threat of condemnation to any public or grassically be locky, the net amount received for the damage portion shall be retained by Buyer, and the net amount received for the Real Estate value should be public to Seller and applied as a reduction of the Unpaid Purchase Price. The authority and responsibility for negotiation, settlement, or suit shall be Buyer's. If Buyer incurs expenses for appraisers, attorneys, hourself it is not proceeded to calculate the "net amount" without suit, such expenses and any other applicable costs shall be deducted from the total proceeds to calculate the "net amount" and shall be allocated proportionately between the amount determined as damages and the amount determined by the Real Estate. If no determination is made of separate amounts for damages and Real Estate value, then the net amount shall be divided equally between Buyer and Seller, with Seller's amount to be applied as a reduction of the Unpaid Purchase Price.

4.01. Delivery of Po	sses	sion.	Seller	sh	gll del	ive	r to B	ıye)	fuil a	nd c	ompl	et e j	osses	ssion	οf	the Real Estate on or before
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		and the difference of the		i	Dollars	(\$	SO	15	20) per	r day	for	each	day	Seller withholds possession
of any portion of the Real	Esta	te (ro	m Buy	zer, i	ind su	ch:	amoun	t sh	all bo	ippli	ied to	a rec	luctic	n of t	he	Unpaid Purchase Price, Such
payment, however, shall	not se	erve t	o exte	nd tl	he dat	11	pon wł	rich	DOSSES	sion	i mus	the	deliv	red t	o B	liyer. Buyer's right of posses-
sion shall continue until t	.ermi	nated	purst	iant	to Sec	tio	n 9. A	ll ut	tilities :	shal	l be p	aid !	by Se	ller t	1}	le date possession is gi ven .
	of any portion of the Real payment, however, shall	of any portion of the Real Esta	of any portion of the Real Estate (ropayment, however, shall not serve)	of any portion of the Real Estate from Buy payment, however, shall not serve to exte	of any portion of the Real Estate from Buyer, payment, however, shall not serve to extend to	of any portion of the Real Estate from Buyer, and su payment, however, shall not serve to extend the date	of any portion of the Real Estate from Buyer, and such payment, however, shall not serve to extend the date u	of any portion of the Real Estate from Buyer, and such amoun payment, however, shall not serve to extend the date upon when	of any portion of the Real Estate from Buyer, and such amount shownent, however, shall not serve to extend the date upon which	of any portion of the Real Estate from Buyer, and such amount shall be a payment, however, shall not serve to extend the date upon which posses	of any portion of the Real Estate from Buyer, and such amount shall be apply payment, however, shall not serve to extend the date upon which possession	of any portion of the Real Estate from Buyer, and such amount shall be applied to payment, however, shall not serve to extend the date upon which possession mus	of any portion of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer, and such amount shall be applied to a recognition of the Real Estate from Buyer.	of any portion of the Real Estate from Buyer, and such amount shall be applied to a reduction payment, however, shall not serve to extend the date upon which possession must be delived.	Dollars (\$ 50,00) per day for each payment, however, shall not serve to extend the date upon which possession must be delivered to	4.01. Delivery of Possession. Seller shall deliver to Buyer full and complete possession of T(L) (1972). After such possession date, Seller shall pay to Dollars (\$ 5.0.00

PARTIES RESCOUNT HEREX ROOMS AND MAKE SHEET

Section 5. Evidence of Title.

(If title evidence is furnished horewith, strike Subsection 5.02)

5.01. Seller has furnished Buyer:

SEDECE FOR KNUMBERFANGER

An Owner's title insurance policy

Astrike one)

following exceptions:

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(If title evidence is to be furnished after execution of this Contract, strike Subsection 5.01)

5.02. If Buyer is not in default under this Contract, Seller will furnish Buyer:

An Abstract of Title

An Owner's title insurance policy (strike one) disclosing marketable title to the Real Estate to a date which is the earlier of (a) a date after execution of this Contract specified by Buyer in a notice to Seller or (b) a date 60 days prior to the date the final payment under this Contract is due.

- 5.03. Title Insurance. A title insurance policy furnished under this Contract shall be in the amount of the purchase price and shall be issued by an insurer satisfactory to Buyer.
- 5.04. Additional Title Evidence. Any additional title evidence shall be at the expense of Buyer, provided, however, that the cost of additional title evidence necessitated by the acts or omissions of Seller shall be borne by Seller.
- 5.05. Conveyance of Title. Seller covenants and agrees that upon the payment of all sums due under this Contract and the prompt and full performance by Buyer of all 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 restrictions and casements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligations.

Section/6/Seller's Right to Mortgage/the/Real/Estate/

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Section 7. Assignment of Contract or Sale of Interest in Real Estate.

7.01. Assignment or Sale. Buyer may not sell or assign this Contract, Buyer's interest therein or Buyer's interest in the Real Estate, without the prior written consent of Seller. Seller agrees to consent to such assignment or sale if (a) such assignment or sale shall not cause a Loan on the Real Estate to be declared due and payable, or be called for full payment, or subject Seller to an increase in the interest rate of such Loan, and (b) the financial ability of the prospective assignee or purchaser from Buyer is at least equal to that of Buyer.

7.02. Notice of Assignment or Sale. If Buyer wishes to assign Buyer's interest in this Contract or sell Buyer's interest in the Real Estate, Seller shall be furnished in writing a notice containing the full name, address, place of employment, telephone number of the prospective assignce or purchaser from Buyer, as well as a financial statement showing their assets, liabilities and income and expenses. Within fourteen (14) days of such notice, Seller shall either approve or disapprove in writing the assignment or sale based solely on the criteria herein, and if disapproved, specify the reason or reasons for such disapproval. If Seller fails to act within fourteen (14) days after such notice, Seller's approval shall be deemed given.

7.03. Liability. No assignment or sale shall operate to relieve either party from liability hereon.

Section 8. Use of the Real Estate by Buyer; Seller's Right to Inspection.

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8.02. Improvements. Buyer may materially after, change, or remove any improvements now or hereafter located on the Real Estate, or make any additional improvements, and the consent shall not be unreasonably wishheld. Buyer shall not create or allow any mechanics, laborer, materialmen, or other creditors of Buyer or an assignee of Buyer to obtain a lien or attachment against Sofier's interest herein. Buyer agrees that the Real Estate and any improvements thereon are, as of the date of this Contract, in good condition, order, and repair, and Buyer shall, at his own expense, maintain the Real Estate and any improvements in as good order and repair as they are in on the date of this Contract, ordinary wear and tear, and acts of God, or public authorities excepted. Buyer shall not commit waste on the Real Estate, and, with respect to occupancy and use, shall comply with all laws, ordinances and regulations of any governmental authority paying curisdiction thereof.

8.03. Inspection. Seller shall have the right to enter and inspect the Real Estate at any reasonable time.

8.04. Buyer's Responsibility for Accidents. Buyer assumes all risk and responsibility for injury or damage to person or property arising from Buyer's use and control of the Real Estate and any improvements thereon.

Section 9. Buyer's Default and Seller's Remedies.

9.01. Time. Time is of the essence of this Contract

9.02. Buyer's Default. Upon the occurrence of any Event of Default, as hereinafter defined, Seller shall have the right to pursue immediately any remedy available under this Contract as may be necessary or appropriate to protect Seller's interest under this Contract and in the Real Estate.

9.03. Event of Default. The following shall each constitute an Event of Default for purposes of this Contract:

(a) Failure by Buyer for a period of Color of the Contract when and as it becomes due and payable.

(b) Lease or encumbrance of the Real Estate or any part thereof by Buyer, other than as expressly permitted by this Contract.

(c) Causing or permitting by Buyer of the making of any levy, seizure or attachment of the Real Estate or any part thereof.

(d) Occurrence of an uninsured loss with respect to the Real Estate or any part thereof.

(e) Institution of insolvency proceedings against Buyer, or the adjustment, liquidation, extension or composition or arrangement of debts of Buyer or for any other relief under any possition of the relief of debtors; or, Buyer's assignment for the benefit of creditors or admission in writing of his inability to pay his debts as they become due; or, administration by a receiver or similar officer of any of the Real Estate. receiver or similar officer of any of the Real Estate.

(f) Desertion or abandonment by Buyer of any portion of the Real Estate.

- (g) Actual or threatened alteration, demolition, waste or removal of any improvement now or hereafter located on the Real Estate, except as permitted by this Contract.
- (h) Failure by Buyer, for a period of thirty (30) days after written notice is given to Buyer, to perform or observe any other covenant or term of this Contract.

9.04. Seller's Remedies. Upon the occurrence of an Event of Default, Seller shall elect his remedy under Subsection 9.041 or 9.042 (unless Subsection 9.043 is applicable).

9.041. Seller may declare this Contract forfeited and terminated, and upon such declaration, all right, title and interest of Buyer in and to the Real Estate shall immediately cease and Buyer 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 to eject Buyer and all persons claiming under him. Further, Seller shall have the right to institute legal action to have this Contract forfeited and terminated and to recover from Buyer all or any of the following:

(a) possession of the Real Estate;

- (b) any payment due and unpaid at the time of filing of the action and becoming due and unpaid from that time until possession of the Real Estate is recovered;
- (c) interest on the Unpaid Purchase Price from the last date to which interest was paid until judgment or possession is recovered by Seller, whichever shall occur first; provided, however, that this shall not be construed as allowing Seller to recover any interest which would be included under Subsection 9.041 (b) above;
- (d) due and unpaid real estate taxes, assessments, charges and penalties which Buyer is obligated to pay under this Contract:
 - (e) premiums due and unpaid for insurance which Buyer is obligated to provide under this Contract;
- (f) the reasonable cost of repair of any physical damage or waste to the Real Estate other than damage caused by ordinary wear and tear and acts of God or public authorities; and
 - (g) any other amounts which Buyer is obligated to pay under this Contract; or

9.042. Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may institute legal action to recover same. When all of such sums are paid to Seller, Seller shall convey or cause to be conveyed to Buyer, by Warranty Deed, the Real Estate subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligation.

9.043. In the event Buyer has substantial equity in the Real Estate when an Event of Default occurs, then this Contract shall

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 appraisement 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 sole by Buyer, Ruyer 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 right of 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 execut	ed this contract in du	plicate on this	1974	day of
JULY 1993				uny or
r and on behalf of the Trustees of St. George Greek Orthourch and Plato School of Fast Chicago, Indiana	Church of Jo	enalf of the Tr	ustees of Reh	oboth
A George Chin	Micha	ex Al Rance	ille I	KKKKK
George Marinos, President, SELLER		Reverend Michael	el Daniels, B	UYER
STATE OF INDIANA Pete Kostouros, SELLER COUNTY OF LAKE Secretary	SS:			
Before me, a Notary Public in and for said County and State, on this personally appeared	1915 day of	ichael Ian	ols you	., 19.9.3
and acknowledged the execution of the above and foregoing Contract WITNESS my hand and Notarial Seal.	for Conditional Sale of I	Real Estate to be his	s voluntary act a	nd those.
My commission expires: 7-29-94	Resident of	Xake	Nother Public	County
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Before me, a Notary Public in and for said County and State, on this personally appeared	day of			
and acknowledged the execution of the above and foregoing Contract WITNESS my hand and Notarial Seal.	for Conditional Sale of H	Real Estate to be his	voluntary act a	nd deed.
			Notary Public	
My commission expires:	Resident of		<i></i>	County
This Instrument was prepared by Samuel L. Cappas, Les 1802 East Columbus Dr	•	RIGHT ALLEN COUNTY II		rney at Law.

1802 East Columbus Drive East Chicago, IN 46312