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REAL ESTATE PURCHASE CONTRACT

PARTIES and DATE:

THIS AGREEMENT, made and entered into in Lake County, Indiana, this 10th day of November, 1960, by and between

O-O INVESTMENT CO., a partnership
hereinafter referred to as Seller, and

PORTER JORDAN and CUFFIE L. JORDAN, husband and wife,
hereinafter referred to as Purchaser, Witnesseth:

STATE OF INDIANA
FILED FOR RECORD
DEC 14 1960
CLERK OF SUPERIOR COURT
LAKE COUNTY

2. DESCRIPTION:

The Seller agrees to sell and the Purchaser agrees to purchase for the consideration and upon the conditions hereinafter stated the following described real estate, to-wit:

Key #41-241-16

Lot Sixteen (16) Block One (1), B.-B. Heights, a subdivision in the City of Gary, as shown in Plat Book 25, page 44, in Lake County, Indiana.

FILED

DEC. 14 1960

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3. CONSIDERATION:

The Purchaser promises and agrees to pay to said Seller the sum of TEN THOUSAND NINE HUNDRED Dollars (\$10,900.00), together with interest on the principal from time to time remaining unpaid at the rate of Six per cent (6%) per annum, with attorney fees and without relief from valuation and appraisal laws.

4. DOWN PAYMENT and MONTHLY PAYMENTS:

Purchaser agrees to pay the purchase price in the following manner, to-wit: The sum of FOUR HUNDRED Dollars (\$400.00), contemporaneously with the execution of this contract, the receipt of which is hereby acknowledged, and thereafter to pay the sum of NINETY Dollars (\$90.00), each calendar month beginning on the 15th day of November, 1960, and payable on the same day of each month thereafter until the remaining balance of said purchase price, interest and other charges, as hereinafter set forth, shall have been paid in full. Each monthly payment shall be applied first in payment of the interest accruing from the date of the last preceding payment on the unpaid balance of the purchase price, and the then balance of each of such payments shall be applied in reduction of the principal of said purchase price.

5. TAXES, SPECIAL ASSESSMENTS and INSURANCE:

Purchaser assumes and agrees to pay any and all taxes, assessments and installments of assessments due and payable on and after the date hereof. Purchaser agrees to procure and maintain policies of insurance in a good insurance company, acceptable to Seller, covering the premises for fire and extended coverage in an amount not less than the unpaid balance of this contract. Such policy or policies shall be made payable to the Seller and to the Purchaser as their interests may appear. Such policy or policies, together with proof of payment of premiums therefor, shall be delivered to and held by Seller. The actual payment of taxes, assessments and insurance shall be made as follows:

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(a) The Purchaser agrees to pay, in addition to the payments as otherwise provided herein, the taxes, assessments and installments of assessments and insurance as the same shall become due and payable. In the event the Purchaser shall fail to make such payments, the Seller may pay them, and in the event the Seller shall hereafter pay any taxes, assessments, installments of assessments, or insurance the Seller shall have the option of (1) adding the sum or sums so expended to the purchase price to be payable by Purchaser on the same terms, interest and conditions as the basic purchase price, or (2) to declare the contract in default as hereinafter provided.

~~The Seller agrees to extend to the Purchaser the right to pay, in addition to the specified monthly payments, any amount of money on the purchase price, when the unpaid balance of the contract equals the amount of the then existing mortgage or mortgages on said real estate, the Seller, at his option, may deliver to Purchaser a warranty deed and evidence of title, subject to said mortgage or mortgages, which Purchaser shall assume and agree to pay. It is further agreed that at such time as the unpaid balance of this contract has been reduced to a sum at which Purchaser can obtain a mortgage, on which the interest rate and the monthly payments are not more than in this contract, and in an amount equal to the unpaid balance of this contract, the Purchaser shall apply for and obtain a mortgage loan and pay to Seller the unpaid balance of this contract.~~

6. PLACE OF PAYMENT:

All payments shall be made to Seller at the office of Dean J. Call,
504 Broadway, Gary, Indiana,
or at such other places as Seller may at any time designate.

7. PREPAYMENT:

The Purchaser shall have the right at any time to pay, in addition to the specified monthly payments, any amount of money on the purchase price, when the unpaid balance of the contract equals the amount of the then existing mortgage or mortgages on said real estate, the Seller, at his option, may deliver to Purchaser a warranty deed and evidence of title, subject to said mortgage or mortgages, which Purchaser shall assume and agree to pay. It is further agreed that at such time as the unpaid balance of this contract has been reduced to a sum at which Purchaser can obtain a mortgage, on which the interest rate and the monthly payments are not more than in this contract, and in an amount equal to the unpaid balance of this contract, the Purchaser shall apply for and obtain a mortgage loan and pay to Seller the unpaid balance of this contract.

8. CONVEYANCE and EVIDENCE of TITLE:

Seller agrees upon completion of the payment of the total purchase price and compliance with all of the terms and conditions of this contract to convey the real estate hereinabove described to Purchaser by a good and sufficient warranty deed, subject to the terms, covenants, restrictions and limitations, if any, as to the use and enjoyment of said real estate contained in all prior plats of record or deeds conveying the same, but not, however, warranting said title against any fault, act or omission of Purchaser. Seller shall also deliver to Purchaser at the time of the delivery of said deed a good and sufficient abstract of title or at Seller's option a title policy in not less than the amount of the purchase price certified to the date of this contract.

9. POSSESSION:

The Purchaser shall have possession of the real estate from and after the date of this contract.

10. REPRESENTATIONS:

The Purchaser certifies that he has seen and examined the real estate and improvements thereon and agrees that he is purchasing the same in the condition in which it now exists. This agreement constitutes the entire contract between the parties hereto, and the Seller is not liable or bound in any manner by express or implied warranties, guaranties, promises, statements, representations or information pertaining to said real estate, made or furnished by any real estate broker, agent, employee, servant or other person representing or purporting to represent the Seller, or by the Seller, unless such warranties, guaranties, promises, statements, representations or information are expressly and specifically set forth herein.

11. LITIGATION:

If Seller is during the term of this contract involved in any litigation whatsoever regarding the real estate on account of any fault, act or omission of Purchaser, all costs and expenses of Seller actually expended including a reasonable attorney fee shall be paid to said Seller by Purchaser on demand, or at Seller's option shall become as so much additional purchase price and be payable on the same terms, interest and conditions as the basic purchase price.

12. ALTERATIONS:

Purchaser shall have no right to make any alterations, improvements or additions upon or to the said real estate or the improvements thereon without first having obtained the written consent of the Seller. Any alterations, improvements or additions made upon said real estate by Purchaser shall be made at his own expense and without any liability on the part of Seller or against the real estate. Any such alteration, improvement or addition made upon the real estate by Purchaser shall become a part of the real estate, and in the event of forfeiture of this contract shall remain the property of Seller without any liability on the part of Seller to make any payment therefor.

13. REPAIRS:

Purchaser agrees to keep any improvements on the real estate in good repair during the term of this contract and agrees that he will not commit or permit waste thereon.

14. MECHANIC'S LIENS:

The Purchaser shall have no right to suffer, permit or create any mechanic's liens or other charge against the real estate or the improvements thereon. If, during the term of this contract, any liens are placed or claimed against the real estate, the Seller shall have the right at his option to procure a release therefor, and any money expended by Seller for the release of such lien, or alleged lien, shall be paid to Seller by Purchaser on demand, or at Seller's option shall become as so much additional purchase price and be payable on the same terms, interest and conditions as the basic purchase price.

15. TRANSFERS and ASSIGNMENTS:

(a) The Purchaser shall have no right to transfer, sell, assign, or encumber the real estate, this contract, or any interest therein without the express written consent of Seller first had and obtained.

(b) The Seller shall have the right to place, keep and renew a mortgage or mortgages on said real estate during the term of this contract, provided that such mortgage or mortgages shall at no time exceed the unpaid balance of this contract.

(c) The Seller shall have the right without notice to Purchaser to transfer and convey the real estate or any interest therein, subject to this contract, and to assign this contract, and thereupon Purchaser shall, after notice of such conveyance and assignment, look to such assignee and transferee for the conveyance of said real estate and the further performance of the terms, covenants and conditions of this contract.

16. TIME:

Time of performance under this contract is of the essence, except that Seller shall have a reasonable time to correct any defects in title after written notice by Purchaser of objections to title.

17. DEFAULT and FORFEITURE:

Should the Purchaser default in the payment of any sum at the time provided by this contract, and if such default shall continue for a period of **SIXTY** (60) days, or upon the occurrence of any of the following conditions, to-wit: Failure of Purchaser to provide or furnish proof of insurance and payment of premiums as provided in Paragraph 5 herein; Failure

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of Purchaser to pay at the place designated as provided in Paragraph 6 herein; Failure of Purchaser to accept conveyance or obtain mortgage as provided in Paragraph 7 herein; Making of alterations, improvements or additions by Purchaser on the real estate without the written consent of Seller; Failure of Purchaser to maintain and repair improvements on real estate as provided in Paragraph 13 herein; or the commission of waste thereon; The foreclosure of any mechanic's lien or other lien upon the real estate through the fault of Purchaser; the Transfer, sale, assignment or encumbrance of the real estate or this contract or any interest therein by the aforementioned Purchaser, or of the Purchaser's interest by operation of law, without the consent of Seller; The sale of the interest, or any part thereof, of Purchaser in the real estate or this contract on execution under legal process or otherwise; the appointment of a Receiver or Trustee in Bankruptcy; The breach by Purchaser of any other term, covenant or condition of this contract; then all payments hereunder shall become due and payable without notice or demand, or the Seller shall have the right, at Seller's option, without notice or demand, to declare this contract cancelled and forfeited. In such event any and all payments made hereunder shall be taken and kept by Seller as rent for the use and occupation of said real estate and as liquidated damages for the breach of this contract. Seller shall in such event have the right to take immediate and unconditional possession of said real estate and Purchaser shall at once vacate said real estate and surrender possession thereof to Seller. The failure of Seller to exercise such right upon any default hereunder shall not bar or abridge his right to do so upon any subsequent default, but said right shall continue throughout the life of this contract.

18. SINGULAR and PLURAL:

All promises, covenants and agreements herein made are joint and several and any reference herein to a party in the singular shall be also understood to cover and refer to the plural.

19. INTEREST on DEFAULT:

In the event of any default in the payment of any sum due under this contract, the Purchaser agrees to pay interest at the rate of eight per cent (8%) per annum on the unpaid balance from the date of default until said delinquencies are paid or until a forfeiture is declared.

20. HEIRS, ETC.:

The covenants and agreements herein contained shall be binding upon the heirs, executors, administrators and assigns of the parties hereto.

In Witness Whereof, the parties have hereunto subscribed their names the day and year above written.

C-O INVESTMENT CO.

BY: William C. Cabert

By [Signature]

By Alexander A. Long

SELLER

[Signature]
PORTER JORDAN

[Signature]
CLIFF L. JORDAN

PURCHASER

