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AGREEMENT FOR SALE OF REAL ESTATE

LAKE COUNTY

This Agreement is made and entered into this 8th day of December, 1993, by and between PEPPER POT CARRY-OUT, INC., an Indiana Corporation, hereinafter referred to as "SELLER", and NORMAN PARKHURST and ROSEANN M PARKHURST, hereinafter collectively referred to as "BUYERS".

WITNESSETH:

For and in consideration of the premises, promises and agreements of the parties herein and other good and valuable consideration, it is agreed as follows:

1. Description of Real Estate. The Seller agrees to sell and the Buyers agree to buy the real estate commonly known as 5530 West Ridge Road, Gary, Lake County, Indiana and particularly described as follows:

Lot 17 and Lot 18 in Nelson Addition, in the City of Gary, as per plat thereof, recorded in Plat Book 28, page 1, in the Office of the Recorder of Lake County, Indiana, subject to all easements, restrictions and encumbrances of record.

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2. Purchase Price and Terms. The Buyers, jointly and severally, agree to pay to the Seller and the Seller agrees to accept as payment in full for said property the sum of Sixty Thousand (\$60,000.00) Dollars payable as follows:

a. The sum of Five Thousand (\$5,000.00) Dollars in cash upon the closing and consummation of this transaction, the receipt of which is

b. The balance of the purchase price in the sum of Fifty Five Thousand (\$55,000.00) Dollars shall bear interest at the rate of four (4%) per cent per annum and shall be payable in Sixty (60) consecutive monthly installments.

c. The first monthly payment provided by the preceding paragraph shall be due and payable on the 1st day of January, 1994 in the sum of One Thousand Twelve Dollars and Ninety One Cents (\$1,012.91) including principal and interest and a like sum of One Thousand Twelve Dollars and Ninety One Cents (\$1,012.91) shall be paid by the Buyers to the Seller, its representatives or assigns, on the 1st day of each and every month thereafter until the full balance of the principal and interest herein provided is fully paid.

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TIGOR TITLE INSURANCE AND FIDELITY COMPANY, INC. COUNTY OF LAKE, INDIANA FOR RECORD



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Handwritten signatures and date 12-15-93

d. All payments to the Seller by the Buyer shall be made or delivered in care of Margaret Zizzo at 912 Winston Drive, Melrose Park, Illinois 60160 or elsewhere as the Seller may advise the Buyer in writing.

e. Buyers may pay the balance due at any time without penalty.

3. **Real Estate Taxes and Assessments.** The parties acknowledge that the real estate taxes for 1992 in the sum of \$5029.94 have been paid. The parties agree that the Buyers are responsible for the payment of \$316.94 representing the real estate tax due from the Buyers for 1993 payable in 1994. The Buyers expressly agree to pay to the Seller on April 30, 1994 the sum of \$158.47 and a like sum of \$158.47 on October 31, 1994 and the Seller agrees to pay the balance of the 1993 real estate taxes as the installments become due in 1994. All future installments of real estate taxes, commencing with the installment due in May 1995 and all other installments thereafter shall be paid by the Buyers who within ten (10) days after the due date of each and every installment of real estate taxes shall provide to Seller evidence of payment of the same. It is further agreed and understood that if, after the date of this agreement, any assessments are made, in addition to the customary assessments for real estate taxes, by any Governmental entity upon this real estate, the Buyers shall pay and defray the same when due at their own cost and expense.

4. **Condition of Real Estate and Improvements.** The Buyers acknowledge and agree that they have been given the opportunity to inspect the property described herein and they purchase the same in "as-is" condition and good order and repair and further agree to keep and maintain said real estate, the improvements and adjoining areas in good order and repair.

5. **Insurance.** The Buyers expressly agree, at their own cost and expense, to procure in the name and for the benefit of the Seller and Buyers, as their interest may appear, a policy of insurance issued by an insurance company approved by the Sellers and insuring the real estate for damage by fire and extended coverage on said building in the sum of not less than Fifty Five Thousand (\$55,000.00) Dollars and without any co-insurance and for public liability for personal injury in a sum of not less than One Hundred Thousand (\$100,000.00) Dollars per person and Three Hundred Thousand (\$300,000.00) Dollars per accident. Said insurance, at the cost and

expense of the Buyers, shall be and remain in force for the duration of the term above described. Not later than ten (10) days before the expiration of any policy of insurance, the Buyers shall produce to the Seller evidence of renewal of such policy and upon Buyers' failure to do so the Seller may procure and pay the premium for such insurance policies as above described and the premiums shall be charged against the Buyers and be payable to Seller upon demand together with interest at the highest statutory rate.

6. **Assignment.** This Agreement shall not be assigned or transferred by the Buyers, without first obtaining the written consent of the Seller, which consent shall not be unreasonably withheld. The Seller may convey this real estate to any person or entity, subject however to all terms and conditions of this agreement.

7. **Responsibility for Future Claims.** The Buyers understand and agree that after the closing of this transaction the transfer of possession of said real estate premises to them, the Buyers shall be solely responsible for any action, claim or demand of any person for any occurrence whatsoever and shall save the Seller harmless and indemnify it of any action, claim or demand of any nature whatsoever.

8. **Title Evidence.** The Buyers acknowledge that they have received a Contract Purchaser's insurance policy from Ticor Title Insurance Company, showing good and merchantable title in the name of the Seller, subject however to the exceptions stated in said policy.

9. **Conveyance of Title.** Upon full and complete performance by the Buyers of all terms and conditions herein contained, the Seller shall convey title to the Buyers by Warranty

~~and subject to all encumbrances of record existing on the date of this agreement~~
Insurance and further subject to any and all encumbrances of record occurring after the date of this agreement as a result of an act or omission of the Buyers.

10. **Default.** Notwithstanding anything contrary contained in this Agreement, in the event the Buyers shall fail to make any payment when the same is due under paragraphs 2, 3 and 5 of this Agreement or in case the Buyers shall make any other default in any of the covenants

terms or conditions of this Agreement, the Seller, at its sole option, without further notice to the Buyers or to any other person; may:

a. Declare the principal balance then remaining unpaid together with interest and any other amount due for real estate taxes and insurance premiums, due and payable at once and upon failure of the Buyers to pay, proceed to foreclose on this Agreement.

b. Institute an action to terminate this Agreement for Sale of Real Estate, evict the Buyers and retain all sums paid under this Agreement as liquidated damages, if at the time of such default the Buyers have not paid toward the principal sum of Sixty Thousand (\$60,000) Dollars, the sum of Twenty Four Thousand (\$24,000.00) Dollars or more:

The Buyers agree that in case of a default, the Seller shall be entitled to receive from the Buyers an award of all reasonable attorney fees, title expenses and court costs incurred by the Seller as a result of the default or breach of the Buyers, all without relief from valuation or appraisal laws. No receipt of money, by the Seller from the Buyer after the termination of this Agreement or occurrence of any default shall reconstitute, continue or extend the term of this Agreement.

11. No Waiver of Any Provision. The Buyers expressly agree that failure on the part of the Seller to take any action, in case of any default by the Buyers, shall not constitute a waiver, express or implied, on the part of the Seller of any right of the Seller under this Agreement:

12. No Mechanic's Liens. Nothing in this Agreement contained shall be construed to authorize the Buyers to do any act or make any contract so as to create any mechanics' or materialmen's lien or any other lien, claim or encumbrance whatsoever on the premises and real estate hereint described, and the Buyers further covenant and agree to indemnify and keep the Seller harmless of any expense or damage whatsoever occasioned by Buyers' noncompliance of this provision.

13. Notice of No Liens. Notice is hereby given that no mechanics' liens or other liens shall in any manner or degree affect the interest of the Seller in the premises, and that no mechanics' liens or other liens shall in any manner and degree attach on said real estate and:

improvements herein described.

14 **Alterations and Repairs.** Any alterations, improvements, additions or repairs made upon the real estate by the Buyers shall be made at their own cost and expense and without any liability on the part of the Seller or against the real estate. Any such alterations, improvements, additions or repairs made upon the real estate by the Buyers shall become part of the real estate and in the event of termination or foreclosure of this Agreement shall remain the property of the Seller without any obligation, on the part of the Seller, to make a payment therefor.

15. **Interest on Default.** In the event of any default in the payment of any sum due under this Agreement, the Buyers agree to pay interest at the rate of eight (8%) percent per annum on the unpaid balance from the date of default until payment of the delinquency.

16. **Notices.** Notices shall be served upon the Seller in care of Margaret Zizzo, at 912 Winston Drive, Melrose Park, Illinois, 60160, and upon the Buyers at 5530 West Ridge Road, Gary, Indiana, 46408, subject to the right to change the place of notice of any of the parties by notice thereof, given to the other party at the address contained herein. All notices required to be given under the provisions of this Agreement shall be sent registered or certified mail, return receipt requested, the date of mailing to be the date of such notice.

17. **Severability of Provisions.** The invalidity of any provision hereof shall in no way affect the validity of the other provisions.

18. **Entire Agreement.** This instrument contains the entire agreement between the parties. It may not be changed orally but only by agreement, in writing, signed by the parties hereto. No waiver of any provisions of this Agreement shall be valid unless in writing and signed by the person or persons against whom it is sought to be enforced. This Agreement sets forth all of the promises, agreements, conditions and understandings among the parties hereto and there are no promises, agreements, conditions, understandings, warranties or representations, oral or written, expressed or implied, other than those set out herein. This Agreement is intended by the parties to be an integration of all promises, agreements, conditions and understandings

among the parties with respect to the sale of said real estate.

19. **Caption Headings.** The captions, headings or titles contained in this Agreement are inserted only as a matter of convenience to the reader and in no way define, limit, extend or describe the scope of the paragraph or the intention of any provision hereof. Where appropriate and where used in this Agreement, the singular shall be read as the plural and the plural as the singular, the masculine as the neuter or feminine, the neuter as the masculine or feminine, or the feminine as the masculine or neuter.

20. **Governing Law.** This agreement shall be interpreted under the Laws of the State of Indiana and without any reference or regard to the rule that a contract of adhesion is strictly interpreted against the drafter, be it acknowledged that the Buyers have been given ample opportunity to consult their own attorney.

21. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, legatees and assigns of the respective parties hereto.

22. **Corporate Authority.** The Seller hereby represents to the Buyers that the signing and execution of this Agreement has been duly authorized by the Board of Directors of Pepper Pot Carry-Out, Inc. and said corporation is in good standing in the State of Indiana.

IN WITNESS WHEREOF, the parties hereto have affixed their hands and signatures the day and date above written.

PEPPER POT CARRY-OUT, INC.,
SELLER:

By: Margaret Zizzo
Margaret Zizzo, President & Secretary



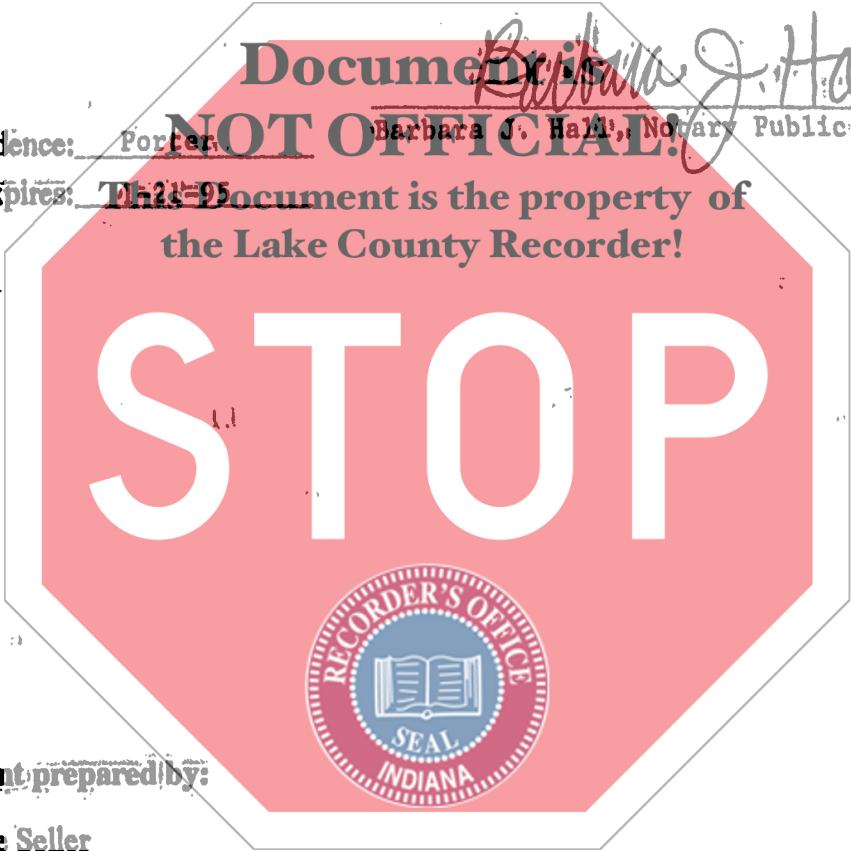
BUYERS:
Norman Parkhurst
Norman Parkhurst

Roseann M. Parkhurst
Roseann M. Parkhurst

STATE OF INDIANA)
) SS: "
COUNTY OF LAKE)

Before me, the undersigned Notary Public, personally appeared this 8th day of October, 1993, Pepper Pot Carry-Out, Inc., by Margaret Zizzo, its President and Norman Parkhurst and Roseann M Parkhurst and after being duly sworn, each acknowledged the signing and execution of the above and foregoing Agreement as their free and voluntary act and deed:

Document is Barbara J. Hall
NOT OFFICIAL
County of Residence: Porter Barbara J. Hall, Notary Public
Commission Expires: This = 95



This Instrument prepared by:
John Kappos
Attorney for the Seller
Attorney No: 5071-45
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Merrillville, IN 46410
(219) 980-0224