

7238 Ash Ave, Gary  
46403

CONDITIONAL REAL ESTATE SALES CONTRACT

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THIS AGREEMENT made and entered into by and between  
Rupert L. Paul and Mary Elizabeth Paul, husband and wife,  
hereinafter referred to as the seller, and Willard Odell  
Walker, Jr. and Bernice Walker, husband and wife hereinafter  
referred to as the buyer, WITNESSETH:

That if the buyer shall first make the payments and per-  
form the covenants herinafter mentioned on their part to be  
made and performed, the seller hereby covenants and agrees to  
convey and assure to buyer, who hereby agrees to purchase in  
fee simple, clear of any encumbrances whatsoever except as  
hereinafter expressed, by good and sufficient deed of general  
warranty the real estate situated in the City of Gary, County  
of Lake, State of Indiana, known as 7238 Ash Avenue and more  
particularly described as follows, to-wit:

**FILED**

APR 8 1984

*Anna N. Anton*

Lot 365, except the West 60 feet thereof, and  
all of Lot 366 in Robert Bartlett's 'Marquette  
Park Estates' First Addition, in the City of  
Gary, as per plat thereof, recorded in Plat  
Book 27 page 57, in the Office of the Recorder of  
Lake County, Indiana.

Subject to any and all conditions, utility  
easements, highways, rights of way, and other  
restrictions and limitations of record affecting  
said real estate.

As purchase price of said described real estate, said  
buyer hereby covenants and agrees to pay to seller the sum of  
Forty Six Thousand, Four Hundred Fifty Six and 53/100 Dollars  
(\$46,456.53) without any relief from valuation or appraisal  
laws of the State of Indiana, in the following manner, to-wit:

The sum of Eighteen Thousand Dollars (\$18,000.00) cash, to  
be delivered to the seller by or before <sup>R.L.P.</sup> February 1, 1979, and the  
sum of Two Hundred Thirty Four and 44/100 Dollars (234.44) each  
and every month hereafter until the remainder of purchase price,  
principal and interest, has been paid in full. The first payment  
shall be made on or before the 1 day of December, 1978, at Hobart  
Federal Savings and Loan, under Loan Number 001-0005243-2 in the  
City of Hobart, Indiana, or such other place as seller shall  
designate, from time to time, in writing, and like payments shall

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be made on or before the same day of each succeeding month.

In addition, such payment shall include an amount sufficient to pay for taxes and insurance on the real estate which at this time is the sum of Eighty One and 90/100 Dollars (\$81.90) for a total payment on December 1, 1978 of Three Hundred Sixteen and 44/100 Dollars (\$316.44). Buyer shall be responsible for any increases in taxes and insurance as they occur, and such increases shall be paid in the monthly payment.

It is understood and agreed that the deferred payments on the balance of said purchase price shall bear interest at the rate of Seven and Three Forths per cent (7.75%) per annum, same to be computed monthly upon the unpaid balance. The amount so found due as interest charge shall be deducted from the amount of the monthly payment and the balance remaining shall then be credited on principal still due.

The buyer shall have the privilege at any time of paying any sum or sums in addition to the payments herein required upon the consideration, not to exceed the amount allowed in the mortgage contract between seller and Hobart Federal Savings and Loan.

The buyer shall have the privilege of obtaining other financing and prepaying the entire balance of the purchase price, at which time, if all other conditions of the contract are met, the contract will cease and title and ownership pass to the buyer.

It is further understood and agreed between the parties hereto as follows: That the buyer will assume and pay the taxes on said real estate beginning with the installment due and payable December 1, 1978, and all installments due and payable thereafter, and all assessments for municipal and other improvements completed after date of this contract, also, any taxes assessed on this instrument.

The seller will keep improvements on said real estate insured under fire and extended coverage and public liability, said insurance to be carried in responsible companies to be approved by the seller in a sum not less than the reasonable value of the property. A copy of policies to be delivered to and retained by buyer during the continuance of this contract. Payment of said

taxes and insurance to be made in monthly payments as aforesaid mentioned. In the event of insurable damage to the property, proceeds of the insurance shall be paid first to the loan balance, if applicable; the balance to the buyers.

That possession of said real estate shall be given the buyer on or before December 1, 1978, and shall continue so long as the buyer shall punctually pay the installments of the purchase price above provided and shall comply with all the other terms and conditions of this agreement but the title and ownership of said real estate shall remain in the seller or his assigns and no right, title, or interest in said real estate, either legal or equitable shall pass by virtue of this agreement, until said purchase price shall have been fully paid and all the terms and conditions of this agreement fully complied with.

It is understood that the seller has obtained a loan upon the real estate herein described, secured by mortgage, from Hobart Federal Savings and Loan, Hobart, Indiana. Any changes in the loan agreement between the seller and Hobart Federal Savings and Loan shall be reflected in the agreement between the seller and the buyer. Seller may not obtain additional loans using said real estate as security.

That the buyer's interest in this contract shall not be sold, assigned, or otherwise transferred nor shall any of the improvements thereon, or hereafter placed thereon be changed, removed, remodelled, or altered in any manner, whatsoever, nor shall any additional improvements be placed thereon, without the written consent of the seller.

That the buyer shall use said premises well and keep same in good repair, at expense of the buyer, and shall not commit waste thereon, and in the event of any breach and reentry by the seller, shall deliver up premises to seller in as good condition as same are now in or may be put in, ordinary wear and tear, ordinances and acts of God excepted. Buyer shall at all times use and maintain said premises in accordance with the laws,

ordinances and regulations of the United States of America, the State of Indiana, and the City of Gary. The seller shall have the right, upon timely notice, to enter upon and in said premises for the purpose of inspecting same.

In the event said real estate, or any portion thereof, shall be taken by public authority by virtue of condemnation proceedings any award therefor, but only to the extent that the same does not exceed the unpaid balance due hereunder, shall be paid directly to seller, and forthwith credited to the then unpaid principal balance due hereunder. Such credit, however, shall not serve to postpone any monthly payments thereafter due and payable under the terms hereof, but such credit shall serve to stop the accrual of interest thereon.

That as a part of the consideration, buyer expressly assumes all risk and responsibility for any accident, injury or damage to persons or property as to himself or others, in or about said premises and agrees to hold seller harmless from all liability therefrom. That if any taxes, assessments or insurance premiums be not paid when due, or if any installment of the purchase price or interest thereon, shall become delinquent for a period of Sixty (60) days, or if the buyer shall fail to observe or perform any other condition or term of this agreement, the seller may, after thirty (30) days notice to the buyer to correct the situation, cancel this agreement, and remove the buyer in accordance with the applicable laws of the State of Indiana. Failure of delay of the seller to exercise any option hereunder at the time of any default, shall not operate as a waiver of the right of the seller to exercise such option for the same or any subsequent default at any time thereafter.

It is mutually agreed by and between the parties hereto that the time of payments shall be of the essence of this contract, that all of the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors, and assigns of the respective parties; that there are no representations respecting said real estate or the sale thereof except as in this agreement contained.

IN WITNESS WHEREOF, the parties have hereto set their hands and seals this        day of November, 1928.

Rupert L. Paul  
Rupert L. Paul Seller

Willard Odell Walker, Jr.  
Willard Odell Walker, Jr., Buyer

Mary Elizabeth Paul  
Mary Elizabeth Paul, Seller

Bernice Walker  
Bernice Walker, Buyer

