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Flossmoor IL.  
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**CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE**  
SAMUEL ORLICH  
RECORDER

THIS CONDITIONAL SALE CONTRACT ("Contract"), has been entered into this 1st day of OCTOBER, 1992 by and between **LENORA S. EVON** (hereinafter referred to as "Vendor" or "Seller"), and **ROSEMARY S. KISAKYE**, (hereinafter referred to as "Buyer" or "Purchaser"):

WITNESSETH: That the Parties agree as follows:

Vendor hereby sells to Purchaser, and Purchaser hereby purchases from Vendor, the following described real estate located in Gary, Lake County, Indiana ("Real Estate"), being more particularly described as follows:

Lot Number Nineteen (19), in Block Number Six (6), as marked and laid down on the recorded plat of Scarsdale First Addition to the City of Gary, in Lake County, Indiana, as the same appears of record in the Office of the Recorder of Lake County, Indiana,

Commonly known as 4480 Kentucky Street, Gary, Indiana

Subject to all covenants, restrictions and easements of record all upon the following covenants, terms and conditions:

Parties agree this property was advertised in being purchased on an "as is" basis. Purchaser shall have the right of inspection to ascertain if heating, cooling, electrical and plumbing systems are in operable condition and any utility fees incurred by such inspection by the Purchaser shall be borne by the Purchaser alone.

Vendor is without any knowledge as to condition of the heating, cooling, electrical or plumbing system at this real estate. ~~Vendor is providing current plat of same.~~

No warranties or guarantees shall survive closing.

1. PURCHASE PRICE AND MANNER OF PAYMENT

(a) The Purchase Price for the Real Estate shall be the sum of Sixteen Thousand Five Hundred and No/100 Dollars (\$16,500.00) ("Purchase Price"), which Purchaser agrees to pay Vendor in accordance with the terms and conditions of this Contract, without relief from valuation and appraisal laws and with reasonable attorney's fees after default and referral to an attorney for collection.

(b) The Purchase Price shall be paid in the following

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*Anna M. Anton*  
AUDITOR LAKE COUNTY

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2400

manner:

(1) The sum of FIVE THOUSAND DOLLARS (\$5,000), as Earnest Money Deposit, shall be applied on the Purchase Price; the same to be paid as follows:

The sum of Two Thousand Five Hundred Dollars (\$2,500) was paid prior to the execution and delivery of this Contract by Purchaser; and Vendor acknowledges receipt of such payment. The Purchaser shall execute a Promissory Note for Two Thousand Five Hundred Dollars (\$2,500) at closing, said sum to be paid on or before December 31, 1992; leaving an unpaid balance of the Purchase Price in the amount of ELEVEN THOUSAND FIVE HUNDRED AND No/100 DOLLARS (\$11,500).

(2) The Unpaid Purchase Price in the amount of Eleven Thousand Five Hundred Dollars (\$11,500) shall be paid to Vendor by Purchaser, together with interest on the unpaid balance at the rate of Ten Per Cent (10%) per annum from the date of closing, as follows:

With interest computed from the date of closing on the monthly Unpaid Contract Balance at the Per Annum Rate, in equal monthly installments of Six Hundred Eighty Eight and 85/100 Dollars (\$688.85) for eighteen (18) months, which installment payments shall commence on the 1st day of October, 1992, and shall continue thereafter on the 1st day of each successive calendar month during the term of the herein Contract at which time the Contract Balance, with accrued interest thereon, shall have been paid in full.

(3) Purchaser may make prepayments of any amount due hereunder at any time and without penalty or premium. No such prepayments, except payment in full, shall stop the accrual of interest on the amount so paid until the next succeeding computation of interest after such payment is made. Interest shall not accrue after the date on which Buyer makes any payment that constitutes full payment of the Unpaid Purchase Price.

(4) All payments shall be made to the Vendor in the following manner: Lenora S. Evon c/o Marianne Malyj, 5900 Hayes Place, Merrillville, Indiana 46410; or to such other place or person as the Vendor may direct by written notice to the Purchaser.

(5) Purchaser shall have a grace period of FIFTEEN (15) days from the due date of any installment required hereunder

within which to pay such installment. If such installment is not actually received by Vendor within the grace period, then a late charge in a sum equal to 10% of the payment due shall accrue and be immediately due and payable in addition to the regular missed monthly payment.

## 2. TAXES AND INSURANCE

Vendor and Purchaser agree to pro-rate the real estate taxes due on the Real Estate for the year 1992, due and payable in 1993, as of the date of closing. All future real estate taxes due and payable thereafter shall be borne by the Purchaser; and shall be paid by the Purchaser through the contract payments made to the Vendor. Vendor agrees to pay all taxes on the real estate due prior to closing. (Vendor shall provide Buyer with proof of payment of said property taxes, upon request.)

Purchaser shall pay the taxes on the Real Estate (in advance of the same becoming due) and Insurance on the Real Estate by adding One Twelfth (1/12) of the total annual amount of said Taxes and Insurance to the monthly installment payment of principal and interest. Said monthly payments of Taxes and Insurance shall be in the amount of Eighty Nine (\$89) Dollars, making the total monthly installment due in the amount of SEVEN HUNDRED AND SEVENTY SEVEN AND 85/100 DOLLARS (\$777.85).

(Amount of taxes and insurance payable by the Purchaser are subject to change based on changes in Tax Assessment and Insurance Rates. Purchaser does hereby agree to pay any additional amounts upon written notification of such changes by Vendor).

Purchaser 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 closing, are assessed or charged to the Real Estate. Vendor agrees to pay any other assessments or charges, to and including the date of closing. Purchaser specifically agrees to pay all Sanitary District Assessments, which are her responsibility, within thirty (30) days of date due.

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.

At all times during the period of this Contract, Vendor 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; (b) obtain standard liability insurance with coverages in amounts not less than One

Hundred Thousand Dollars (\$100,000) per occurrence, and (c) pay premiums on such insurance policies as they become due. The Required Insurance shall be issued in the names of Purchaser and Vendor, as their respective interests may appear. Seller shall provide Buyer with such proof of insurance coverage as Buyer 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 may be determined by mutual agreement of Buyer and Seller, unless such restoration and repair are not economically feasible, or there exists an uncured Event of Default by Buyer under Contract on the date of receipt of such proceeds.

### 3. 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 Contract, the other party (hereinafter called "Nonresponsible Party") shall have the right 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. However, prior to taking action, the Non-Responsible Party must provide notice to the Responsible Party, giving him thirty (30) days within which to perform his obligation. 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 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.

(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) Each installment or payment received by Vendor shall be applied: first to the accrued late charges, taxes and insurance, and then to the reduction of the Unpaid Purchase Price.

#### 4. POSSESSION

Delivery of Possession. Vendor shall deliver to Buyer full and complete possession of the Real Estate at closing.

#### 5. EVIDENCE OF TITLE AND TITLE INSURANCE

(a) Prior to execution of the Contract, Seller shall furnish Buyer with an Abstract of Title, disclosing marketable title to the Real Estate. Vendor hereby warrants that Vendor has good and merchantable title to the Real Estate, free and clear of any and all liens, leases, restrictions and encumbrances, except: Easements and restrictions of record and current real estate taxes not yet delinquent.

If Buyer is not in default under this Contract, Seller will furnish Buyer an Owner's Title Insurance Policy disclosing marketable title to the Real Estate to a date which is the earlier of (a) date after execution of this Contract specified by Buyer in a notice to Seller of (b) a date 60 days prior to the date the final payment under this Contract is due.

#### 6. CONVEYANCE OF TITLE

Vendor covenants and agrees that upon the payment of all sums due under this Contract and the prompt and full performance by Purchaser of all covenants and agreements herein made, Vendor will convey or cause to be conveyed to Purchaser, by Warranty Deed, the above-described real estate, subject to restrictions and easements of record as the date of this Contract and all taxes and assessments which are Purchaser's obligations.

#### 7. VENDOR'S RIGHT TO MORTGAGE THE REAL ESTATE

Vendor shall not have the right to obtain a loan or loans secured by a Mortgage on the Real Estate. Seller represents that the Real Estate is not encumbered by a loan.

#### 8. ASSIGNMENT OF CONTRACT OR SALE OF INTEREST IN REAL ESTATE

(a) Assignment or Sale. Purchaser may not sell or assign

this Contract, Purchaser's interest therein or Purchaser's interest in the Real Estate, without the prior written consent of Vendor.

(b) Notice of Assignment or Sale. If Purchaser wishes to assign Purchaser's interest in this Contract or sell Purchaser's interest in the Real Estate, Vendor shall be furnished in writing a notice containing the full name, address, and telephone number of the prospective assignee or purchaser from Purchaser. Within fourteen (14) days of such notice, Vendor 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 Vendor fails to act within fourteen (14) days after such notice, Vendor's approval shall be deemed given.

(c) Liability. No assignment or sale shall operate to relieve either party from liability hereon.

#### 9. USE OF THE REAL ESTATE BY PURCHASER; SELLER'S RIGHT TO INSPECTION

Buyer may materially alter, change, or remove any improvements now or hereafter located on the Real Estate, or make any additional improvements, only with prior written consent of Seller, which consent shall not be unreasonably withheld. Vendor shall have the right to enter and inspect the Real Estate at any reasonable time, with the approval of the Purchaser.

#### 10. PURCHASER'S DEFAULT AND VENDOR'S REMEDIES

(a) Time. Time is of the essence of this Contract.

(b) Purchaser'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.

#### 11. EVENT OF DEFAULT

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

(a) Failure by Purchaser for a period of sixty (60) days to pay (i) any payment(s) required to be made by Purchaser to Vendor under this Contract when and as it becomes due and payable; (ii) any installment of real estate taxes on the Real Estate or assessment for a public improvement which by the terms of this Contract are payable by Purchaser, or (iii) any premium for insurance required by the terms of this Contract to be maintained by Purchaser.

(b) Causing or permitting by Buyer of the making of any levy, seizure or attachment thereof or thereon or a substantial, uninsured loss of any part of the Real Estate.

(c) Default, for a period of sixty (60) days, in the performance of any other covenant or term of this Contract.

(d) 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 insolvency law relating to 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.

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

(f) Actual or threatened demolition, waste or removal of any improvement now or hereafter located on the Real Estate, except as permitted by this Contract.

All Vendor's remedies shall be cumulative and not exclusive. Failure of Vendor to exercise any remedy at any time shall not operate as a waiver of the right of Vendor to exercise any remedy for the same or any subsequent default at any time thereafter.

11.1. Upon the occurrence of an event of Default, Seller shall have the right to institute legal action to have this Contract forfeited and terminated and to recover from Vendor 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 Vendor, whichever shall occur first;

(d) Due and unpaid property taxes, assessments, charges

and penalties which Purchaser is obligated to pay under this Contract;

(e) 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

(f) Any other amounts which Purchaser is obligated to pay under this Contract; or

(g) Vendor may declare all of the sums secured by this Contract to be immediately due and payable, and Vendor 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.

11.2 In the event Purchaser has substantial equity in the Real Estate when an Event of Default occurs, then this Contract shall be considered the same as a promissory note secured by a real estate mortgage, and Vendor's remedy shall be that of foreclosure in the same manner that real estate mortgages are foreclosed under Indiana law and Vendor may not avail himself of the remedies set forth in Subsection 11.1. If this Subsection 11.2 is applicable, then Vendor may declare all of the sums secured by this Contract to be immediately due and payable, and Vendor may immediately institute legal action to foreclose this Contract and Purchaser's interest in the Real Estate.

The Parties agree that after Purchaser has paid One Half of the Purchase Price (which price means the original purchase price set forth in the herein Contract, excluding payments made on taxes, interest and insurance), the Purchaser shall have substantial equity in the Real Estate. One-half of the Purchase Price hereunder is Eight Thousand Two Hundred Fifty and No/100 Dollars (\$8,250.00).

In addition to the remedies set forth above, upon the occurrence of an Event of Default, Vendor shall be entitled to:

(a) Retain (without prejudice to his right to recover any other sums from Purchaser, or to have any other remedy under this Contract), as an agreed payment for Purchaser's use of the Real Estate prior to the Event of Default, all payments made by Purchaser to Vendor and all sums received by Vendor as proceeds of insurance or as other benefits or considerations pursuant to this Contract; and

(b) Request that a receiver be appointed over the Real Estate in accordance with Indiana law providing for real estate



mortgage foreclosures.

## 12. GENERAL AGREEMENTS

(a) This Contract shall bind, and inure to the benefit of, the parties and their heirs, personal and legal representatives, successors and assigns, and shall be interpreted under the laws of the State of Indiana.

(b) If Seller and Buyer consists of more than one person, each person signing this Contract as Seller or Buyer shall be jointly and severally bound.

(c) Headings are for reference only, and do not affect the provisions of this Contract. Where appropriate, the masculine gender shall include the feminine or the neuter, and the singular shall include the plural.

(d) A memorandum of this Contract may be recorded by Buyer, at Buyer's expense, and shall be adequate notice of the provisions of this Contract as though the entire instrument had been recorded.

(e) 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.

(f) The failure or omission of either party to enforce any of his rights or remedies upon any breach of any of the covenants, terms of conditions of this Contract shall not bar or abridge any of his rights or remedies upon any subsequent default.

(g) 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 the following address and deposited in a United States Post Office mail box, by Certified or Registered mail, postage prepaid;

(1) If to Vendor, at the address at which payments to Vendor are to be made.

(2) If to Purchaser, at 4361 Kentucky Street, Gary, IN 46409.

(h) In computing a time period prescribed in this Contract, the day of the act or event shall not be counted. All subsequent days, including intervening weekend days and holidays shall be counted in the period.

IN WITNESS WHEREOF, Vendor and Purchaser have executed this Contract in duplicate on this 24th day of October, 1992

Lenora S. Evon

LENORA S. EVON  
Vendor

Rosemary S. Kiskeye

ROSEMARY S. KISAKYE  
Purchaser

Document is  
NOT OFFICIAL!  
ACKNOWLEDGMENT

STATE OF INDIANA  
COUNTY OF LAKE

Document is the property of  
the Lake County Recorder!

Before me, a Notary Public in and for said County and State, personally appeared ROSEMARY S. KISAKYE, who acknowledged the execution of the foregoing Conditional Sale Contract.

Witness my hand and Notary Seal this 7th day of November, 1992.

My commission expires:  
May 14, 1993

Luci L. Horton  
Luci L. Horton, Notary Public  
Resident, Lake County

Before me, a Notary Public in and for said County and State, personally appeared LENORA S. EVON, who acknowledged the execution of the foregoing Conditional Sale Contract.

Witness my hand and Notary Seal this 12th day of Nov., 1992.

My commission expires:

Sandra D. Synlton  
Notary Public, SANDRA D. SYNLTON  
Resident, Lake County  
Porter

