

**FILED**

JAN - 4 1995

*[Handwritten signature]*  
Auditor

STATE OF INDIANA )  
COUNTY OF LAKE ) SS:

**NO LIEN CONTRACT  
FOR CONDITIONAL SALE OF REAL ESTATE**

95000702

THIS AGREEMENT made and entered into by and between BENJAMIN A. BARNES and ELOISE BARNES, of Gary, Indiana, hereinafter called "Sellers" and HENRY JOHNSON and RHONDA FONTENOT JOHNSON, hereinafter called "Buyers".

WITNESSETH: **Document is NOT OFFICIAL!**

Sellers hereby agree to and does sell to Buyers and Buyers hereby agree to and do purchase from Sellers the following described real estate in Gary, Lake County, Indiana, hereinafter called the "Real Estate":

Lot 10 and 11 in Ridge Subdivision, in the City of Gary, Indiana, as per plat thereof recorded in Plat Book 11 page 14, Lake County, Indiana.

More commonly known as: 632-634 South Lake St., Gary, Indiana.

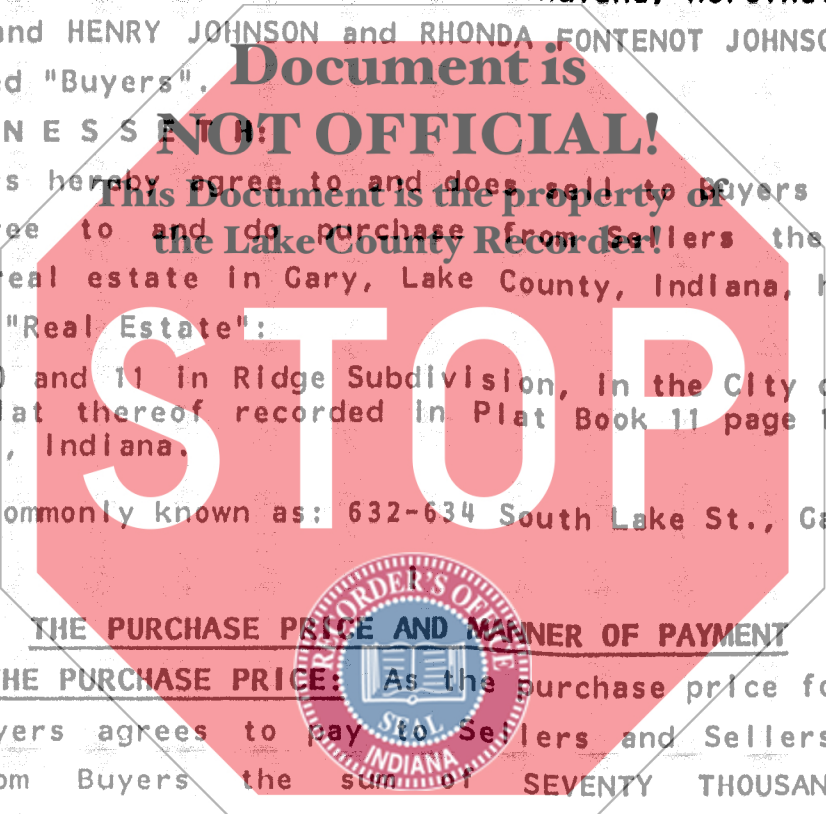
**THE PURCHASE PRICE AND MANNER OF PAYMENT**

1. **THE PURCHASE PRICE:** As the purchase price for the Real Estate, Buyers agrees to pay to Sellers and Sellers agree to accept from Buyers the sum of SEVENTY THOUSAND DOLLARS (\$70,000.00).

- 2. The purchase price shall be paid as follows:
  - A. A down payment of TWENTY THREE THOUSAND DOLLARS (\$23,000.00) to be paid in cash or its equivalent at the closing.
  - B. Regular monthly payments of EIGHT THOUSAND (\$8,000.00) DOLLARS beginning the 15<sup>th</sup> day of January, 1995, and payable on the same day of each month thereafter together with Eight (8%) Percent per annum until the balance is paid in full.

STATE OF INDIANA  
LAKE COUNTY  
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ANITA G. COLBY  
CHIEF CLERK  
RECORDER



COMMUNITY TITLE COMPANY  
FILE NO. 197/10613

24.00

C. All payments due hereunder shall be made to:

BENJAMIN A. and ELOISE BARNES  
7641 Juniper  
Gary, Indiana 46403

or at such place as Sellers designates in writing.

II

PREPAYMENT OF THE PURCHASE PRICE

Buyers shall have the privilege of paying, at any time, any sum or sums in addition to the monthly payments herein required. It is agreed that 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 Buyers makes any payments that constitutes full payment of the purchase price.

III

TAXES AND INSURANCE

1. Buyers agree to pay all assessments for municipal or other public improvements completed after the date hereof, and to assume all related taxes due and payable on said Real Estate beginning with the May, 1995 installment. Upon final payment of the Contract a tax proration adjustment shall be made.

2. Sellers shall maintain insurance on the premises until the contract is paid in full. Sellers shall provide Buyers with proof of insurance in an amount not less than the Contract price. However, Buyers shall purchase public liability insurance in an amount of not less than \$500,000.00 naming Sellers as additional insureds.

3. Buyers assume the risk of loss of all personal property on the premises.

4. In the event the building is damaged during this contract term the Sellers may, at their option:

A. Have the building repaired.

- B. Or declare the building condemned and this Contract void, returning to the Buyers all fund paid except for fair rental value of \$1,500.00 per month or an part thereof.

IV

FINAL PAYMENT

Sellers covenant and agree with the Buyers that upon the payment of the money at the time and in the manner heretofore specified, and the prompt and full performance by the Buyers of all covenants and agreements herein made, that the Sellers will convey or cause to be conveyed to the Buyers, by Warranty Deed, the above described Real Estate subject to all taxes, except those to be paid under the terms of this Agreement and special assessments of record and to all the other conditions herein provided, and further subject to any liens or encumbrances created by the Buyers herein.

V

NONASSIGNABILITY

The Buyers may not sell or assign this Contract, the Buyers' interest therein or the Buyers' interest in the Real Estate without the written consent of the Sellers.

VI  
USE OF THE REAL ESTATE BY BUYERS, SELLER'S  
RIGHT TO INSPECTION AND BUYERS' RESPONSIBILITY  
FOR INJURIES

1. USE: Buyers may not hold themselves out as anything other than Contract Purchasers until this Contract is paid in full. Buyers shall use the Real Estate thereon carefully. No clause in this Contract shall be interpreted so as to create or allow any mechanics, labor, materialmen, or other creditors of the Buyers' or of an assignee of the Buyers' to obtain a lien or attachment against the Sellers' interest herein. Buyers shall not commit waste on the Real Estate. Buyers shall comply with all laws, ordinances and regulations of the United States of America, the State of Indiana, and the County of Lake and the

City of Cary, and shall assure said compliance by others.

2. **MAINTENANCE:** Buyers shall be solely responsible for all maintenance and repair to the Real Estate and all yard work. Buyers shall be liable for any and all utility payments on the premises and hold Sellers harmless from same.

3. **BUYERS' RESPONSIBILITY FOR ACCIDENT:** As a part of the consideration hereof, Buyers assume all risk and responsibility for accident or damage to person or property arising from the use of or in or about the Real Estate and any Improvements thereon.

4. **CONDITION OF PREMISES:** Buyers have inspected the premises and accept the premises "as is" without any warranties of any type and it is understood between the parties hereto that all the terms and conditions of this sale are contained in this Agreement.

5. **BUYERS' RIGHT TO REMODEL:** Buyers may remodel or renovate the premises only after showing all plans to the Sellers and the Sellers' written acceptance of same, Sellers may not unreasonably withhold said approval. However, acceptance of the Sellers does not waive the no lien provision of this Agreement.

6. **SELLERS' RIGHTS OF INSPECTION:** Sellers shall have the right to enter and inspect the Real Estate at any reasonable time.

7. **SELLERS WARRANTIES:** Sellers hereby warrant to the Buyers that Sellers have a good and marketable title to the Real Estate and Sellers agree, subject to full performance by Buyers, to execute and deliver Warranty Deed conveying marketable title to said persons.

## VII

### CONDEMNATION

In the event the Real Estate, or any portion thereof, is condemned by a governmental agency, or private corporation with condemnation powers, the Buyers shall have no interest in the award paid except payments ordinarily made to tenants by the condemn's agency and those rights extended under III 4B of this

Agreement.

## VIII

### SELLER'S REMEDIES ON BUYERS' DEFAULT

1. Should any default be made in the payment of the installments provided herein, or of the performance of any of the covenants of this Agreement, when the same is payable or the time of performance has arrived, as provided, then all the remainder of the aforesaid payment with all arrearages of interest, and sums payable pursuant to the provisions hereof, shall, at the option of the Sellers, become immediately payable, or the Sellers shall have the right to treat all payments made as rent and to evict the Buyers from the premises as holdover tenants or, at their option, foreclose this Agreement.

2. Time shall be of the essence and all payments not made within Thirty (30) days of due date shall be considered in default. Default of any one payment shall be considered a default of the entire contract without waiver of Seller's right to any other remedy they may have. Sellers may charge a late fee of an additional TWO HUNDRED DOLLARS (\$200.00) per month or any portion thereof on all payments not made within Ten (10) days of the due date.

3. In the event of Buyers' default, Buyers shall be responsible for all reasonable and necessary attorney fees and Court costs and all judgments taken shall be without relief from Evaluation and Appraisement Laws.

4. Buyers acknowledge and agree to submit to the jurisdiction of the Lake County Superior Court System of Lake County, Indiana and agree that Service of Process on the premises at 632-34 South Lake Street shall be service upon them.

## IX

### GENERAL AGREEMENTS OF PARTIES

1. All covenants hereof shall extend to and be obligatory on the heirs, personal representatives, successors and assigns of the parties. When applicable, the singular shall apply to the

plural and the masculine to the feminine or the neuter. Any notices to be given hereunder shall be deemed sufficiently given when:

- A. Served on the person to be notified, or
- B. Placed in an envelope directed to the person to be notified at the addresses noted in this contract.

2. This Agreement, or a memorandum thereof, may be recorded.

IN WITNESS WHEREOF the Sellers and Buyers have executed this instrument in duplicate on the 29th day of December, 1994.

SELLERS:

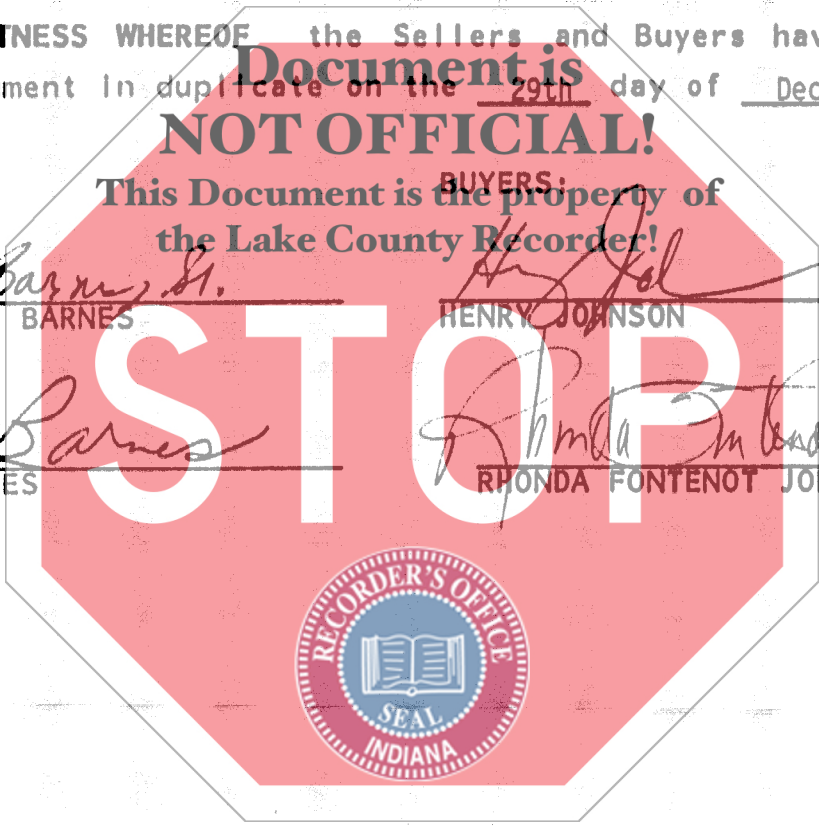
*Benjamin A. Barnes Sr.*  
BENJAMIN A. BARNES

*Eloise Barnes*  
ELOISE BARNES

BUYERS:

*Henry Johnson*  
HENRY JOHNSON

*Rhonda Fontenot Johnson*  
RHONDA FONTENOT JOHNSON



NOTARY SIGNATURE PAGE

Henry Johnson  
HENRY JOHNSON

Rhonda Fontenot Johnson  
RHONDA FONTENOT JOHNSON

STATE OF Indiana )  
COUNTY OF Lake ) SS:

Before me, the undersigned, a Notary Public, in and for said County and State, this 29<sup>th</sup> day of December, 1994, personally appeared the within named HENRY JOHNSON and RHONDA FONTENOT JOHNSON, as Buyers, who being duly sworn, executed and acknowledged the signing of the foregoing NO LIEN CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE as their free act and deed for the uses and purposes therein set forth.  
My Commission Expires: \_\_\_\_\_

County of residence: \_\_\_\_\_

SELLERS:

Benjamin A. Barnes  
BENJAMIN A. BARNES

Eloise Barnes  
ELOISE BARNES

STATE OF INDIANA )  
COUNTY OF LAKE ) SS:

Before me, the undersigned, a Notary Public, in and for said County and State, this 29<sup>th</sup> day of December, 1994, personally appeared the within named BENJAMIN A. and ELOISE BARNES, as Sellers, who being duly sworn, executed and acknowledged the signing of the foregoing NO LIEN CONDITIONAL CONTRACT FOR SALE OF REAL ESTATE as their free act and deed for the uses and purposes therein set forth.

My Commission Expires: \_\_\_\_\_

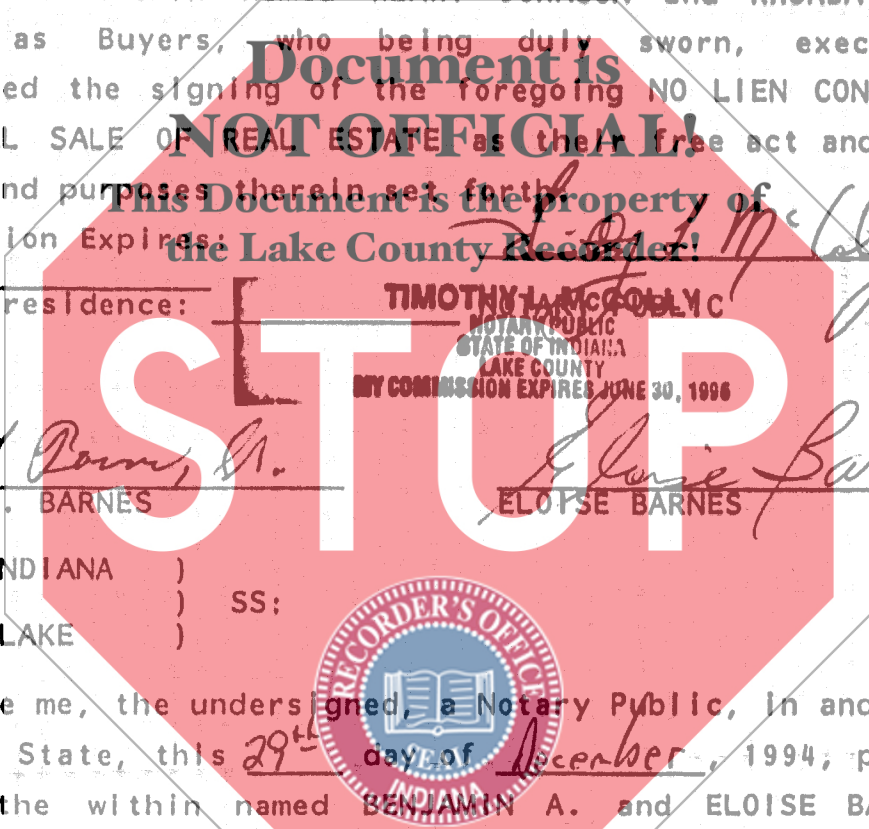
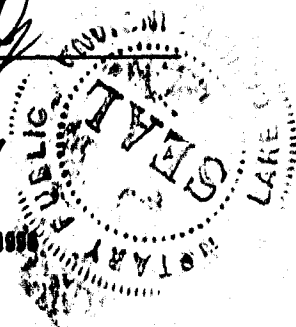
County of residence: \_\_\_\_\_

THIS INSTRUMENT PREPARED BY:

GREGORY S. REISING  
ATTORNEY AT LAW  
607 South Lake Street  
Cary, Indiana 46403  
(219) 938-8080

Timothy L. McColly  
NOTARY PUBLIC

TIMOTHY L. MCCOLLY  
NOTARY PUBLIC  
STATE OF INDIANA  
LAKE COUNTY  
MY COMMISSION EXPIRES JUNE 30, 1996



LIST OF CHANGES IN BARNES/JOHNSON CONTRACT:

CHANGED RHONDA JOHNSON TO RHONDA FONTENOT JOHNSON THROUGHOUT CONTRACT.

PAGE 2

1. PARAGRAPH III #1, November 1995 to May, 1996, end of paragraph added: upon final payment of the Contract a tax proation adjustment shall be made.
2. Paragraph #2, after the word full (at the end of first sentence added: Sellers shall provide Buyers with proof of insurance in an amount not less than the Contract price.

PAGE 3

3. PARAGRAPH IV 6th line after the word taxes added: except those to be paid under the terms of this Agreement
4. PARAGRAPH VI, #1, changed leaseholders to Contract Purchasers.

PAGE 4

5. PARAGRAPH #5, line 3, at the end of sentence ending with same added: Sellers may not unreasonably withhold said approval.
6. PARAGRAPH VII, at the end added: and those rights extended under III 4 B of this Agreement.

PAGE 5

7. FIRST PARAGRAPH, line 5 after payable, changed: and to or.
8. PARAGRAPH #2, changed FIVE HUNDRED DOLLARS (\$500.00) to TWO HUNDRED DOLLARS (\$200.00) and Five (5) days to Ten (10) days.