CONTRACT FOR SALE OF REAL PROPERTY

- Date. This agreement was entered into on the 15th of January, 1995.
- 2 <u>Parties</u>. This contract was entered into between Marvin L. Bell (Seller) and Wayne D. Hill (Buyer).
- Offer and Acceptance. The Seller agrees to sell the property described in Paragraph 4, and the Buyer agrees to buy this property, according to the terms of this contract.
- Property Description. The property is located at 2792 Dallas Street,

 Gary, Indiana. Schedule A is attached to this agreement and is included as a part of this contract.
- Sometis the property of and eighty dollars (\$480.00) for the above-described property.
- 6 Terms and Conditions.
- 6.1 The selling price is four hundred and eighty dollars (\$480.00). The
 Euyer agrees to finance purchase price as scheduled:
- 6.2 The sum of one hundred dollars (\$100.00) should be paid to the Seller on or before January 16, 1995.
- 6.3 The unpaid purchase price shall bear interest at the rate 8 percent (eight () per annum. Interest at such rate shall begin to accrue from the date of this contract, or from the date payments made and costs and expenses incurred by Seller are added to the Unpaid Purchase Price pursuant to this contract, as may be applicable.
- 6.4 The Unpaid Purchase Price and interest on it shall be paid in monthly installments in the amount of Seventy-Seven and 51/100 dollars (\$77.51) beginning February 16, 1995 (see Schedule B). Subsequent installment shall be paid on the same day of each month thereafter until May 16,

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235W CS 1996, at which time the Unpaid Purchase Price, with accrued but unpaid interest shall be paid in full.

- Buyer shall have a grace period of seven (7) days from the due date of any installment required under this Contract within which to ay such installment. If such installment is not actually enjoyed by Soler within the grace period, then a late charge in a sum equal cent (5%) of such installment shall accrue and be immediately due and payable.
- 6.6 Each installment received by Seller shall be applied: first to accrued late charge, then to interest accrued to the due date of such installment, and then to the reduction of the Unpaid Purchase Price.

 Interest shall be computed monthly to property of
- 6.7 Each payment under this contract shall be sent to Seller at the following address: 2355 Hovey Street, Gary, IN 46406-2839. The Seller is responsible for informing the Buyer about any change of his address during life of this contract.
- Buyer shall have a privilege of paying without a penalty, at any time, any sum or sums in addition to the payments herein required. It is agreed that no such prepayment, except payment in full, shall stop the accrual of interest on the amounts 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.
- Property taxes. Seller guarantees that all property taxes and other obligation on property are paid except those listed in schedule C.

 Buyer is responsible for paying property taxes listed on schedule C and all other occurred during life of this contract.

PAGE 2 APPROVAL

Marin L. Bell Wongre Hell. 1996, at which time the Unpaid Purchase Price, with accrued but unpaid interest shall be paid in full.

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 Buyer is responsible for paying property taxes listed on schedule C and all other occurred during life of this contract.

PAGE 2 APPROVAL

J. Bell

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- B <u>Deed</u>. Seller agrees to convey title free and clear of all claims by a good and sufficient warranty deed. The copies of existing quit-claim deeds are included on schedule D.
- 9 <u>Closing Date and Place</u>. Seller agrees to surrender possession to Buyer on or before January 16, 1995 at 2792 Dallas Street, Gary, Indiana.
- 9.1 <u>Witnessed Signatures of All Principals</u>. This agreement was signed in the presence of the following witnesses:

Masie Beli	and the same of th	•
Wittness for Seller		
Marin f.	Belocument is	
Marvin L. Bell	NOT OFFICIA	L!
Seller's Address: 23	the Lake County Record	66-1839 f der!
Rita H	ill	
Wittness for Buyer		
wayne b. Hill		
Buyer's Address: 2792	2 Dallas Street, Gary, IN 4640	06
State of Indiana	Subscribed and sworn to before me this/	Stay of fan, 19 95
County of <u>Lake</u>	Signature of Notary Public	My commussion expires
	Elly 1) Jack	March 9, 1995
	Typed or printed name of Notary	County of residence

This instrument was prepared in three (3) copies by Marek J. Kalisz, Info-Power, 4019 Broadway, Gary, IN 46409-1934.

Elba L. Morales

Lake

Schedule A

- 1. Property included in this sale is described as follows: Lots 13 and 14, Block 1, Nickel Plate City, as shown in plat book 2, page 44, in Lake County, Indiana commonly described as 2792 Dallas Street, Gary, Indiana. Key 39-256-13&14.
- 2. Property excluded from this sale is described as follows:
 none

Marvin L. Bell

Wayne D. Hill

Schedule B

Payment Schedule

Loan Variables:

Start Date:	Jan 16, 1995	End Date:	Jun 16, 1995
Start Payment:	Jan 16, 1995	No. of Payments:	5
Start Interest:	Jan 16, 1995	Interest Rate:	8.000%
Payment Freq.:	Monthly	Initial Principal:	\$380.00
Compound Freq.:	Monthly	Payment Amount:	\$77.51
Days in Mo./Yr.:	Actual No.	Balloon:	\$0.00
Payment Mode:	In Arrears	Amortization Method:	Simple Int.

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Wayne/I	o. Hill		E SEAL TO LIE		200.00	14

Schedule C

- 1. Property taxes included in this sale are described as follows:
 - a. 1993 taxes payable in 1994--May installment (\$86.60)
 - b. 1993 taxes payable in 1994--May installment (\$10.82)
 - c. 1993 taxes payable in 1994--November installment (\$86.60)
 - d. 1993 taxes payable in 1994--November installment (\$10.82)

SCHEDULE C APPROVAL:

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NOT OFFICIAL!

Marvin L. Bell

This Document is the property of the Lake County Recorder!

Wayne 6. Hill

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