

94-4653

NORTHWEST INDIANA TITLE SERVICES, INC.
162 Washington Street
Lowell, Indiana 46366

CONTRACT FOR THE CONDITIONAL SALE OF REAL ESTATE

A/K/A THIS AGREEMENT, made and entered into by and between Elias Lopez and Daina ^{LOPEZ}
DINA ~~X~~/ Lopez, husband and wife, (hereinafter called "Seller"), and Leon Rusinek,
(hereinafter called "Buyer"),

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F.L.
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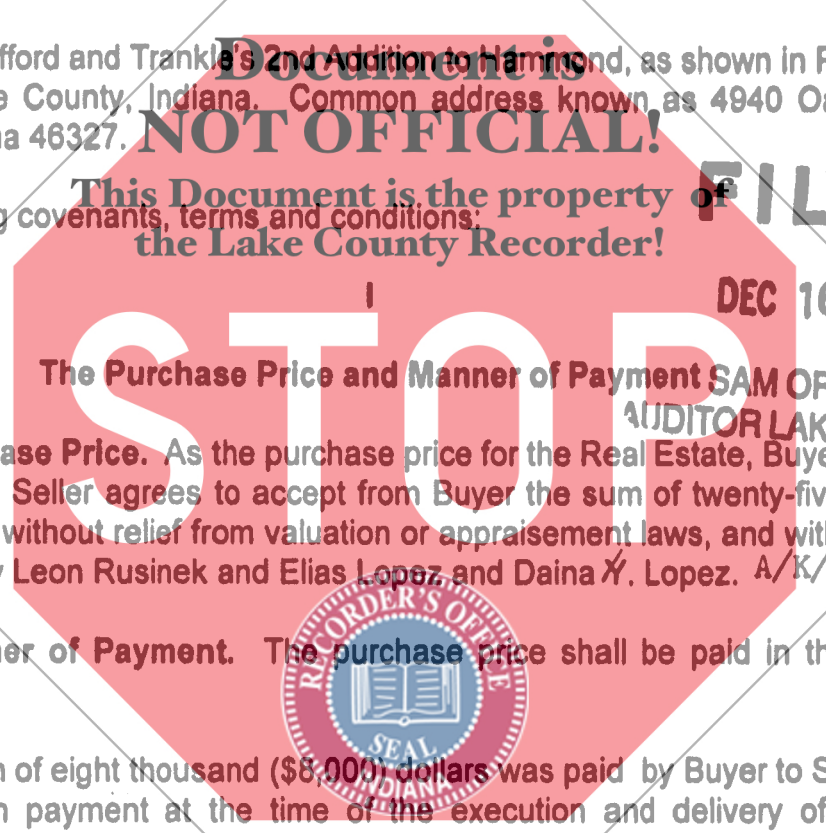
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WITNESSETH:

Seller hereby agrees to and does sell to Buyer, and Buyer hereby agrees to and does purchase from Seller, the following described real estate in Hammond, Indiana, (hereinafter called "the Real Estate"):

Lot 12, Stafford and Trankle's 2nd Addition to Hammond, as shown in Plat Book 5, Page 11, in Lake County, Indiana. Common address known as 4940 Oak Avenue, Hammond, Indiana 46327.

upon the following covenants, terms and conditions:



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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

1. **The Purchase Price.** As the purchase price for the Real Estate, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of twenty-five thousand (\$25,000) dollars without relief from valuation or appraisal laws, and with attorney's fees to be paid by Leon Rusinek and Elias Lopez and Daina ~~X~~/ Lopez. A/K/A DINA LOPEZ

2. **The Manner of Payment.** The purchase price shall be paid in the following manner:

(a) the sum of eight thousand (\$8,000) dollars was paid by Buyer to Seller as a down payment at the time of the execution and delivery of this instrument, and the receipt of said sum is hereby acknowledged by Seller.

(b) the sum of three hundred forty-four dollars and seventy-one cents (\$344.71) shall be paid on the first day of each calendar month commencing February 1, 1997, until February 1, 2001, when the remainder of said purchase price shall be "ballooned," or paid in full with interest as herein provided.

(c) The unpaid balance of the purchase price shall bear interest at the rate of eight per cent (8%) per annum, with interest to be computed monthly, in

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advance, on the first day of each month, upon the principal sum unpaid at the beginning of such period.

(d) The monthly payments shall remain the same for the entire 4 year period until February 1, 2001. Upon that date Buyer is to pay the remaining balance in full.

(e) Monthly payments shall be deemed late when paid to Seller after the 15th of each and every month, and thereby render the Buyer liable to pay ten (\$10) dollars for each day payment is late, beginning the 16th day of any month, and no monthly payment may be deemed current until all late payments are made to Seller.

(f) All payments due hereunder shall be made to Seller at Seller's residence at 3752 175th Pl, Hammond, IN., or at such other place as Seller shall designate in writing.

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Prepayment of the Purchase Price
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Buyer 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 Buyer makes any payment that constitutes full payment of the purchase price.

Taxes, Assessments and Insurance

1. Taxes. Buyer agrees to assume and pay all taxes on the Real Estate beginning with the installment payable May, 1997, and all installments of taxes due and payable thereafter.

2. Assessments. Buyer agrees to pay all assessments, including those for municipal or other public improvements completed after the date hereof.

3. Insurance. Buyer agrees to keep the improvements on said real estate fully insured under fire and extended coverage policies, and to pay premiums on such insurance policies as they become due. Such insurance shall be carried with a company or companies approved by Seller and in an amount not less than the purchase price of said property. Such policy or policies shall be issued in the name of Seller and Buyer, as their respective interests may appear, and shall be delivered to and retained by Seller during the continuance of this agreement.

4. If the Buyer fails to take out or pay for insurance provided for herein or to make any payment of taxes or assessments herein provided for him to pay, the Seller may, without notice, pay the same when due and add such amount to the principal of this contract, and such amount shall bear interest from the date of payment at the rate and in the manner provided for other principal of this contract, provided that the exercise of this right of payment by the Seller on any occasion shall not waive this right to declare a termination of this contract for failure to perform the same for any future failure to pay, nor shall any payment or payments thus made by Seller constitute an estoppel to declare a forfeiture of this contract for a subsequent failure to pay any other payment required of Buyer to be paid.

IV

Possession
Buyer acknowledges that he has taken full and complete possession of the Real Estate. Buyer's right of possession shall continue so long as Buyer complies with all the terms and conditions of this agreement and performs all the covenants made by him in this agreement. All utilities shall be paid by Seller from the date possession is given over to Buyer.

V

Evidence of Title
The Seller will furnish Buyer with evidence of merchantable title to the Real Estate as of the warranty date. Any further title evidence shall be at the expense of the Buyer, provided, however, that the cost of additional title evidence necessitated by the acts or omissions of the Seller is to be borne by the Seller.

And the Seller covenants and agrees with the Buyer that upon payment of the money and interest at the time and in the manner heretofore specified, and the prompt and full performance by the Buyer of all his covenants and agreements herein made, that they, the Seller's, or their successors-in-interest will convey or cause to be conveyed to the Buyer, by Warranty Deed, the above described real estate subject to all taxes and special assessments and to all the other conditions herein provided.

VI

Seller's Right to Mortgage the Real Estate

Seller shall have the right to obtain, without Buyer' consent, a loan secured by mortgage on the Real Estate, and the right to renew any such mortgage loan. Seller

agrees, however, that the balance due in respect of any such mortgage loan shall never exceed the unpaid balance of the purchase price due hereunder. If Seller encumbers the Real Estate by a mortgage, Buyer shall have the right to make any omitted payment or payments and to deduct the amount thereof from the next payment or payments due under this contract. Seller agrees, however, that he will pay any such mortgage loan when due, or at such time as Buyer pays in full the unpaid purchase price hereunder.

VII

Assignment of Contract

The Buyer may not sell or assign this contract, the Buyer's interest therein, or the Buyer's interest in the Real Estate, without the written consent of the Seller, provided, however, any consent herein required shall not be unreasonably withheld, and provided that no assignment hereof shall operate to relieve either party from liability hereon.

**This Document is the property of
the Lake County Recorder!**
**Use of the Real Estate by Buyers, Seller's Right to Inspection
and Buyer's Responsibility for Injuries**

1. Use. The Real Estate may ~~not~~ be rented, leased, or occupied by persons other than the Buyer and his family. Buyer may make alterations, changes and improvements only with the written consent of the Seller having first been obtained in a signed writing. Buyer shall use the Real Estate and the improvements thereon carefully, and shall keep the same in good repair at his expense. No clause in this contract shall be interpreted so as to create or allow any mechanics, labor, materialmen, or other creditors of the Buyer or of an assignee of the Buyer to obtain a lien or attachment against the Seller's interest herein. Buyer shall not commit waste on the Real Estate. Upon occupancy of the Real Estate, the Buyer shall comply with all laws, ordinances, and regulations of the United States of America, the State of Indiana, the County of Lake and the City of Hammond. In the event of the Buyer's breach of this covenant and a re-entry is deemed advisable by Seller, the Buyer shall deliver the Real Estate and the improvements thereon to Seller in as good condition as they are now----ordinary wear and tear, Acts of God and public authorities excepted.

2. Seller's Right of Inspection. Seller shall have the right to enter and inspect the Real Estate and the improvements thereon at any reasonable time.

3. Buyer's Responsibility for Accidents. As a part of the consideration hereof, Buyer assumes 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 the improvements thereon, and shall hold Sellers harmless and indemnified for all such accidents or damage-causing events.

IX

Seller's Remedies on Buyer's Default

Time shall be of the essence in this agreement.

In case of failure of the Buyer to make any of the payments as they become due, or any part thereof, or perform any of Buyer's covenants, this contract shall, at the option of the Seller, be forfeited and terminated, and all payments theretofore made shall be retained by the Seller as rent for the use of said premises, and Seller shall have the right to re-enter and take possession of the premises aforesaid and, in addition, may recover any loss or damage which the Seller may sustain by reason of any default; or the Seller may sue and recover all of said purchase money which, at the option of the Seller, shall become immediately due and payable. All sums payable hereunder are payable, including attorney fees and other costs or expenses, seasonably, without relief from valuation or appraisal laws. The failure or omission of the Seller to enforce their rights upon breach of any of the terms or conditions of this agreement shall not bar or abridge their rights upon any subsequent default.

Before the Seller shall take any legal action to cancel this contract, he shall first serve on the Buyer notice of the default complained of and the Buyer shall have thirty (30) days from the posting or service of said notice to correct said default, provided however, 10 days notice shall be required for the Buyer's default in payment of any monies agreed to be paid by the Buyer herein.

Buyer agrees to pay the reasonable expense of preparation and delivery of any notice of default, including attorney fees if incurred.

Seller shall not have the right to cancel this contract for non-payment of any monthly payment prior to the expiration of fifteen (15) days from the due date of such payment.

General Agreements of Parties

All covenants hereof shall extend to and be obligatory on the heirs, personal representative, 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 (1) served on the person to be notified, or (2) placed in an envelope directed to the person to be notified at his last known address and deposited in a United States Post Office by certified mail postage prepaid.

In WITNESS WHEREOF, the Seller and Buyer have executed this instrument in triplicate on this 10th day of December, 1996.

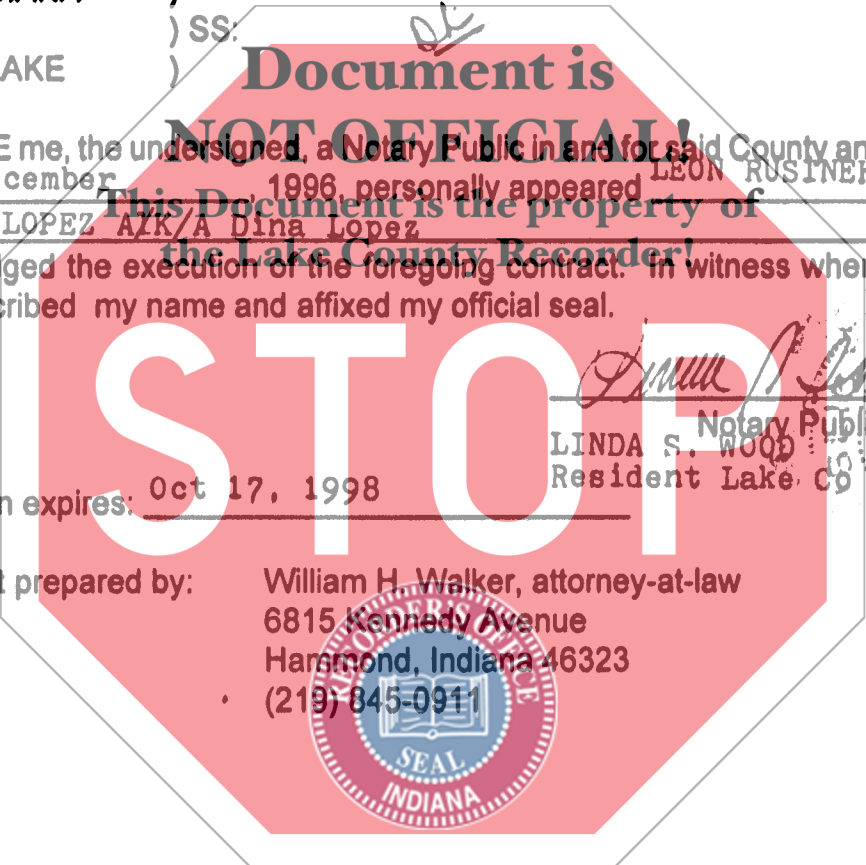
Buyer: [Signature]
Leon Rusinek

Seller: [Signature]
Elias Lopez

Seller: [Signature]
Daina V. Lopez
A/K/a Dina Lopez

STATE OF INDIANA)
) SS.
COUNTY OF LAKE)

BEFORE me, the undersigned, a Notary Public in and for said County and State this 10 day of December, 1996, personally appeared LEON RUSINEK AND ELIAS LOPEZ AND DAINA LOPEZ A/K/A Dina Lopez and acknowledged the execution of the foregoing contract. In witness whereof, I have hereunto subscribed my name and affixed my official seal.



[Signature]
Notary Public
LINDA S. WOOD
Resident Lake Co Indiana

My Commission expires: Oct 17, 1998

This instrument prepared by: William H. Walker, attorney-at-law
6815 Kennedy Avenue
Hammond, Indiana 46323
(219) 845-0911