

REAL ESTATE CONTRACT

This Agreement made and entered in this 1st day of September 1997, by and between the following parties to-wit: RUTH Y. COLERMAN and LEWIS L. HARRIS, JR. (hereinafter referred to as the "Sellers") and, OTHELLO T. JOHNSON, and ESSIE HARRIS JOHNSON, joint tenants with right of survivorship, (hereinafter referred to as the "Purchaser")

WITNESSETH

The Purchasers shall first make the payments and perform the covenants hereinafter mentioned on its part to be made and performed, the Sellers hereby agrees to sell and convey by a good and sufficient warranty deed to Purchaser, who hereby agrees to purchase, subject to the provisions of this instrument, the following described real estate situated in Lake County, Indiana, to-wit:

2nd Oak Park Addition, Lot 31, Bl 60; commonly known as 2569 Monroe Street, Gary, Indiana

Key No: 46-215-31

1. PURCHASE PRICE. The purchase price shall be \$15,000.00 and no/100 (\$15,000.00) Dollars payable without relief from valuation or appraisal laws of the State of Indiana in the following manner:

a. The sum of Four Thousand (4,000.00) dollars payable as down payment.

b. The sum of Two Hundred and eight Dollars (\$208.00) each and every month hereafter until the entire unpaid balance of the principal amount of Eleven Thousand and No/100 (\$11,000.00) Dollars together with interest as hereinafter provided is paid in full. The first payment shall be made on or before the 1st day of October, 1997, and like payments shall be made on or before the same date of each succeeding month. The monthly payments shall be applied first in payment of the interest accruing from month to month upon the unpaid balance of said purchase price and the then balance of each of said payments shall be applied in reduction of the principal of said purchase price.

c. On the 1st day of Feb, 2002, the then unpaid balance shall be due and payable in full.

2. PLACE OF PAYMENT. All payments shall be made to RUTH COLERMAN at 2414 Waite Street, Gary, Indiana or such other place or places as Seller shall designate in writing.

FILED

Oct 06 1997

SAM ORLICH
AUDITOR LAKE COUNTY

000425

1400
CS

2569 Monroe GARY 46407 ←

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

97 OCT -6 PM 1:09

MORRIS W. COOPER
RECORDER

3. INTEREST. The unpaid principal balance of the purchase price shall bear interest at the rate of Four (4) percent per annum and be computed monthly.

4. Taxes. PURCHASER shall pay the property tax due as of the date of purchase.

4a. Purchaser shall secure insurance coverage in an amount equal to the mortgage balance and name the Seller as insurable interest.

5. Utilities. Purchaser shall pay for all utility charges incurred by them during the term of this agreement, including, but not limited to, any expenses for installation of meters together with any monthly charges for utility services rendered.

6. Possession. Seller hereby grants Purchaser the right of immediate possession of the said building.

7. Liability for Damage or Injury. Purchaser herein expressly assumes all risks and responsibility for any injury or damage to himself or other persons or property in or about said premises and agrees to hold Seller harmless from any liability therefrom.

8. Covenant Against Liens. Purchaser agrees not to purchase any material for repair or improvement of the premises or to have any work performed or permit any work to be performed thereon which might result in any lien or encumbrance as a result thereof nor permit any mechanic's lien or other lien to attach to the said premises absent written consent of seller.

9. Modifications. No modification of this agreement nor waiver of any term or condition hereof shall have any force or effect unless the same is in writing signed by both of the parties hereto and all contracts and agreements heretofore made by the parties hereto are merged into and superseded by this instrument.

10. Deed. Subject to performance by the Purchaser of all the covenants, terms and conditions of this instrument, Seller agrees to execute and deliver a warranty deed conveying a marketable title to said premises subject only to the following exceptions:

- a. All covenants, easements and restrictions of record on the date of conveyance;

11. Time of the Essence. It is mutually agreed by and between the parties hereto that the time of payment shall be of the essence of this contract.

12. Persons Bound. All covenants and agreements herein contained shall extend and be binding upon the successors, heirs and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto have hereunder set their hands and seals the day and year first above written.

Ruth Y. Coleman
RUTH Y. COLEMAN, SELLER

Othello T. Johnson
OTHELLO T. JOHNSON, BUYER

Lewis L. Harris, Jr.
LEWIS L. HARRIS, JR.

Essie Mae Harris Johnson
ESSIE HARRIS JOHNSON, BUYER

THIS INSTRUMENT PREPARED BY:

CHARLES H. GRADDICK & ASSOCIATES
Attorneys at Law
640 West 5th Avenue
Gary, Indiana 46402
(219) 882-3177