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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

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FILED FOR RECORD  
ACCEPTED FOR TAXATION SUBJECT  
FINAL ACCEPTANCE FOR TRANSFER.

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**CONTRACT OF SALE OR RESIDENTIAL PROPERTY WITH PURCHASE MONEY MORTGAGE** OCT 27 1997

This agreement is made by and between Irene B. Stewart, of Hammond, Indiana 46323 (hereinafter "Seller") and Danies Copley, of 2710 West 45th Street, Gary, Indiana (hereinafter "Purchaser") for the sale and purchase of the property hereinafter described.

**SECTION ONE  
PROPERTY SOLD; PRICE**

Seller is the owner of residential real property located at 2710 West 45th Street, in the city of Gary, State of Indiana, County of Lake, more particularly described as:

The East One-Half (1/2) of Lot (6) Six, Block 8, the East One-Half (1/2) of Lot Seven (7), Block 8, the West one-half (1/2) of Lot Four (4), Block 8 and the West one-half (1/2) of Lot Five (5), Block 8, in Midwestern Real Estate Company's First Addition to Gary, being a subdivision of the Southwest Quarter of Section 29, Township 36 North, Range 8 West of the 2nd P.M., in Lake County, Indiana.  
Key Nos. 39-239-4 & 6

together with the improvements thereon, all appurtenances thereto, and fixtures and equipment and personalty within the improvements consisting of appliances, draperies, blinds, or other personalty located within the premises. Seller shall sell and convey, and Purchaser shall purchase, the above-described real and personal property, (hereinafter "Property") for the total purchase price of Forty-Four Thousand Four Hundred Dollars (\$44,400.00) subject to the terms and conditions set forth herein.

**SECTION TWO  
MANNER OF PAYMENT**

**A. EARNEST MONEY DEPOSIT.** The Purchaser has tendered to Seller \$500.00 to be held as earnest money. The Earnest Money shall be applied to the Purchase Price and shall be credited to the amount payable in cash at the time of closing.

**B. PAYMENT ON CLOSING.** The Purchaser has paid to Seller the sum of Three Thousand Five-Hundred Dollars (\$3,500.00) receipt of which is hereby acknowledged.

**C. TIME PAYMENTS.** The balance of the purchase price, the sum of Forty Thousand Four Hundred Dollars (40,400.00), together with interest at the rate of Eight Per Cent (8%), shall be financed by Vendor in an installment sales contract for a term of Twenty (20) years. Purchaser agrees to pay the sum of Three Hundred Forty Two Dollars and Ninety-Five Cents (\$342.95) on or before the fifth day of each consecutive month for a term of Two Hundred and Forty (240) months beginning on the 5th day of March, 1994. There shall be no penalty for early payment and all payments made in advance shall be applied first to the principal balance of the contract.

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**SECTION THREE**  
**RESERVATION OF TITLE**

Title in the property shall be reserved by Seller until the purchase price is fully paid and this contract is fully performed by Purchaser. Seller shall execute and deliver a quitclaim deed to the property in form and content satisfactory to Purchaser, at the time of completion of this contract.

**SECTION FOUR**  
**TITLE, TAXES AND ASSESSMENTS**

Purchaser has examined Seller's title to property and title is satisfactory to Purchaser. This contract, or a counterpart thereof, shall be placed of record in the official records of Lake County, State of Indiana immediately after execution hereof. During the life of this contract purchaser shall pay when due all taxes and assessments against property which have been assessed or levied since January 4, 1994., and all such taxes and assessments hereafter assessed or levied.

**SECTION FIVE**  
**INSURANCE**

During the life of this contract purchaser shall insure and keep insured against loss or damage the improvements and personal property above referred to, and all additions and replacements of the same, in the face amount of Forty-Five Thousand Dollars (\$45,000.00). all such insurance shall show seller and purchaser as coinsureds, as their interests may appear. Such insurance shall cover loss by fire, windstorm, and tornado.

**SECTION SIX**  
**TRANSFER OF POSSESSION; UTILITY CHARGES**

Seller shall deliver forthwith to Purchaser. Purchaser has inspected the property and agrees to accept the premises in an "AS IS" condition. Purchaser hereby agrees to be responsible for all payments for utility services including gas, electric, water, and sewage and has or will forthwith placed such accounts in his name. Prior utility charges shall be paid by seller.

**SECTION SEVEN**  
**TIME OF ESSENCE; DEFAULT**

As to payments of principal, interest, taxes or premiums for insurance, time is of the essence of this contract. If Purchaser fails to make any payment on the purchase price, to pay taxes and assessments prior to delinquency such failure shall be deemed to be a material breach of this contract. If such failure continues for a period of thirty (30) days, Seller, at her option, may elect to declare this contract rescinded and terminated, and all rights of Purchaser forfeited subject to the rights of Purchaser to pay all arrearages, together with interest and attorney fees, and reinstate the contract. On the final rescission of this contract and termination and forfeiture of purchaser's rights hereunder, seller shall be entitled to immediate possession of property and shall have the right of re-entry thereof without additional notice or demand.

In the event of any other default by Purchaser, Purchaser shall have sixty (60) days to remedy such default. After the sixty (60) day time period, Seller, at her option, may elect to declare this contract rescinded and terminated, and all rights of Purchaser forfeited subject to the rights of Purchaser to pay all arrearages, together with interest and attorney fees, and reinstate the contract. On the final rescission of this contract and termination and forfeiture of purchaser's rights hereunder, seller shall be entitled to immediate possession of property and shall have the right of re-entry thereof without additional notice or demand.

**SECTION EIGHT**  
**ATTORNEY'S FEES**

In case of any action brought by either party to enforce this contract or any provision thereof, the successful party in such action shall be entitled to attorney's fees in addition to ordinary taxable costs of suit.

This agreement executed this 4th day of January, 1994 at Lake County, Indiana.

Danies H Copley  
Danies Copley, Purchaser

x Irene B Stewart  
Irene B. Stewart, Seller

This document prepared by:  
Kenneth W. Davidson  
Attorney No. 15410-45  
6629 West Lincoln Highway, Suite 8  
Crown Point, Indiana 46307  
(219)864-9542

**ADDENDUM TO CONTRACT OF SALE OF RESIDENTIAL PROPERTY**  
**WITH PURCHASE MONEY MORTGAGE**

The Parties acknowledge that the purchase price has been reduced by six hundred dollars (\$600.00) which represents a negotiated credit because of necessary repairs to the roof of the home in an amount exceeding six hundred dollars (\$600.00). Seller reserves the right to seek damages from her insurance carrier for failure to make payment or repairs under the terms of her policy. Purchaser agrees to make no claims to any funds received by Seller pursuant to this claim.

Daniel H. Copley  
Daniel Copley, Purchaser

Irene B. Stewart  
Irene B. Stewart, Seller