

# CONTRACT FOR SALE OF REAL ESTATE

This Agreement, Made and entered into this 1st day of July in the year 1997, by and between Wardell & Patricia Watkins of the County of Lake and State of Indiana, party of the first part, and Kenneth Smdth of the County of Lake and State of Indiana, party of the second part.

WITNESSETH, that the said party of the first part hereby sells to the party of the second part, the following described real estate to-wit:

GARY LAND CO'S 1ST SUB. ALL L.23 BL. 101

Key # 44-101-23

97083428

## FILED

DEC 6 1997

SAM ORLICH  
AUDITOR LAKE COUNTY

situated in the County of Lake in the State of Indiana for the sum of Thirteen thousand and 00/100 DOLLARS

The said party of the first part hereby covenants and agrees to convey the said premises above described to the said party of the second part, by a good and sufficient warranty deed, executed by the party of the first part together with the \_\_\_\_\_ of said party of the first part in due form of law, which deed shall be delivered to the said party of the second part upon payment being made as herein provided, on or before the 1st day of July 1997. The said party of the first part also agrees before the 1st day of July 1997, to furnish to the party of the second part a complete abstract of title to said premises brought down to \_\_\_\_\_, certified to by a competent abstractor, showing quit claim deed title to the said premises, free and clear of any and all encumbrances save and except \_\_\_\_\_

and allow the said party of the second part a reasonable opportunity to have said abstract examined. The taxes of said premises for the year 1997 are to be paid by the said party of the Second part. Possession of said premises is to be delivered to the said party of the second part on or before the 1st day of July 1997.

On his part, the said party of the second part agrees to pay the sum of Three thousand and 00/100 DOLLARS in manner following Four hundred forty eight and 00/100 for 24 months

cash in hand, upon the execution of this agreement, receipt whereof is hereby acknowledged: The balance of \$10,000.00 is to be paid in 24 months in monthly payments of \$448.02. The interest rate is 7%. Payments will begin on August 15, 1997. The 15th day of every month thereafter if payment is not received after five days a late fee of \$20.00 will be assessed.

and the remainder in cash upon the 15th day of August 1997, and on receipt of the deed as herein provided.

It is mutually agreed by and between the parties hereto, that the covenants and agreements herein contained, shall extend to and be obligatory upon the heirs, executors, administrators, and assigns of the respective parties; that time is of the essence of this contract; and that either party hereto, who shall fail or refuse to comply with the provisions of this contract, on his part to be performed, shall forfeit and pay to the other party the sum of One Thousand and 00/100 Dollars, which sum is hereby fixed and agreed upon as the liquidated damages to be sustained by either party from failure or default upon the part of the other.

IN WITNESS WHEREOF, The parties to these presents have hereunto set their hands and seals to this agreement, in duplicate the day and year first above written.

WITNESS:  
Mary E. Leonard  
Notary  
This instrument prepared by:

Wardell Watkins (Seal.)  
Patricia Watkins (Seal.)  
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\_\_\_\_\_  
000 (Seal.)

