

2433 42nd Street
Hammond, Ind
4632

CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

THIS CONTRACT, made and entered into by and between... Nick and Mary Julius, & Shawn and Evangeline Roberts, (hereinafter called "Seller") and Christopher N. Julius, (hereinafter called "Buyer"),

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 (including any improvement or improvements now or hereafter located on it, in Lake County, Indiana, (such real estate, including improvements , being hereafter called the "Real Estate"):

Lot 24 and the North 10 Feet of Lot 23 in Block 5 in Forsyth's Sheffield Subdivision, in the City of Hammond, as per plat thereof, recorded in Plat Book 15 , Page 30 in the office of the Recorder, Lake County, Indiana.
Commonly Known as: 1251 Stanton St., Whiting, Indiana

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DEC 29 1997

Upon the following Covenants, terms and conditions:

1. The Purchase Price and Manner of Payment

1.1 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: Seventy five Thousand Dollars Dollar (\$ 75,000.00)

1.2 The Manner of Payment.

The purchase price shall be paid in the following manner:

- (a) the sum of \$0.0 Upon the execution and delivery of this contract . The receipt of such sum is hereby acknowledged by the seller, leaving an unpaid balance of \$75,000.00 This shall be hereafter referred to as the unpaid purchase price.
- (b) The unpaid purchase price shall bear an interest rate of NINE percent (9%) per annum.
- (c) The unpaid purchase price and interest on it shall be paid in monthly installments in the amount of \$ 1318.35 per month, Beginning Jan 1st 1998 and shall continue until Jan 1st 2013 , at which time the Unpaid Purchase Price, with accrued but unpaid interest, shall be paid in full. The loan amount has been calculated and agreed to by all parties, and is as follows: Purchase Price- \$75,000.00, Term-15years, Interest rate-9% Fixed.
- (d) Buyer shall have a grace period of 7 days from the due date of any installment required under this contract within which to pay the installment. If such installment is not actually received by the seller within the grace period , then a late charge in a sum equal to five percent(5%) of such installment shall accrue and be immediately due and payable.
- (e) Each installment received by seller shall be applied : first to accrued late charges, 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 unless both Seller and Buyer initial here _____, in which case interest shall be computed on _____
- (f) Each payment on this contract shall be sent to the Seller at the following address: E&S Real Estate Investing, P.O. Box 1024, Hammond, IN 46321.
- (g) All payments and late fees under this contract may be waived at any time by the buyer, in so doing the buyer has chosen to surrender his right of occupancy and or ownership and all property subject to this contract reverts to the sellers at the discretion of any one Seller. Should the buyer select this option or it appears to any one of the Sellers that the Buyer has chosen to waive any payments , The Buyer shall not be penalized in any way, other than by relinquishing all rights associated with and including ownership of the property. No Court proceedings of any kind may be initiated against the buyer for selecting to waive payment.

SAM ORLICH
AUDITOR LAKE COUNTY

STATE OF INDIANA
LAKE COUNTY
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2. Prepayment of purchase price.

Buyer shall have the privilege of paying without penalty, at any time, any sum or sums in addition to the 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 the buyer makes any payment that constitutes full payment of the unpaid purchase price

3. Taxes, Assessments, Insurance,

All Taxes, and Insurance will remain the responsibility of the seller until such time as the full purchase price has been paid in full. These expenses will be added to the monthly principal and interest payment. These expenses will be held in escrow paid by the buyer to the seller at a monthly rate of 1/12 the yearly total.

The current yearly taxes are : \$ 1908.00. Yearly insurance is estimated for the first year at \$ 350.00 per year. Total yearly expenses for taxes and insurance are estimated at \$ 2258.00, of which 1/12 will be added to the buyers monthly Principle and interest payment. The total payment due Seller by buyer is equal to \$ 1506.52. Should either the taxes or Insurance change, the escrow payment will be adjusted accordingly, on a yearly basis.

3.1 Assessments,

Buyer agrees to pay any assessments or charges upon or applying to the Real Estate for public or municipal improvements or services which, after the date of this contract, are assessed or charged to the Real Estate. Seller agrees to pay any other assessments or charges, to and including the date of this contract. Should this contract cause the loan to be called due, this contract is null and void.

4. Possession

Seller shall deliver to buyer full and complete possession of the Real Estate on or before January 1st, 1998. After such possession date, seller shall pay to buyer forty dollars (\$ 40.00) per day for each day seller withholds possessions of any portion of the real estate from buyer, and such amount shall be applied to a reduction of the unpaid purchase price. Such payment, however, shall not serve to extend the date upon which possession must be delivered to buyer.

IN WITNESS WHEREOF, Seller and buyer have executed this contract on this 29th day of December, 1997

Shawn R. Roberts

Shawn R. Roberts SELLER

Christopher N. Julius

Christopher N. Julius BUYER

Evangeline M. Roberts

Evangeline M. Roberts SELLER

Nick Julius

Nick Julius SELLER

Mary Julius

Mary Julius SELLER

STATE OF INDIANA,

COUNTY OF: LAKE

Before me, a Notary Public in and for said County and State, on this 29 SS: day of December, 1997

Personally appeared: Shawn R. Roberts, Evangeline M. Roberts, Nick Julius, Mary Julius and Chris Julius

and acknowledged the execution of the above and forgoing Contract for the Conditional Sale of Real Estate to be his voluntary act and deed. WITNESS my hand and Notarial Seal,

Patricia Pancuses

Notary Public

My commission expires: 4-23-00 Resident of Lake County