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**CONTRACT FOR CONDITIONAL
SALE OF REAL ESTATE**

THIS CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE, made and entered into by and between ZARKO SEKEREZ and NADINE SEKEREZ, as Husband and Wife, hereafter referred to as, "Seller", and LUIGI BIANCARDI and HEATHER BIANCARDI, as Husband and Wife, hereafter referred to as, "Buyer".

RECITALS

1. That Seller is a Husband and Wife, and as such, is the Fee Simple Owners of certain Real Property located 17227 Utah, Lowell, Lake County, Indiana 46356. The subject parcel of Real Property, hereafter "Real Property", is legally described as follows, namely:

mail + GA statements

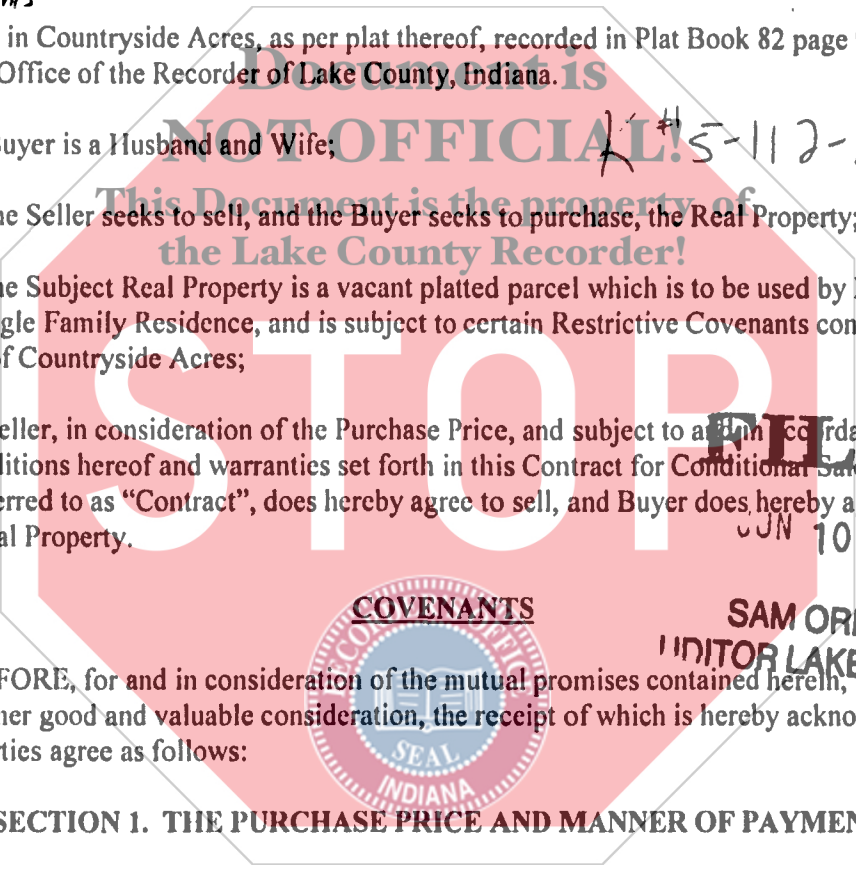
Lot 10 in Countryside Acres, as per plat thereof, recorded in Plat Book 82 page 99, in the Office of the Recorder of Lake County, Indiana.

2. That Buyer is a Husband and Wife;

3. That the Seller seeks to sell, and the Buyer seeks to purchase, the Real Property;

4. That the Subject Real Property is a vacant platted parcel which is to be used by Buyer to construct a Single Family Residence, and is subject to certain Restrictive Covenants contained in the recorded plat of Countryside Acres;

5. That Seller, in consideration of the Purchase Price, and subject to a plan recorded with the terms and conditions hereof and warranties set forth in this Contract for Conditional Sale of Real Estate, hereinafter referred to as "Contract", does hereby agree to sell, and Buyer does hereby agree to purchase, the Subject Real Property.



CP 219102

COVENANTS

**SAM ORLICH
CLERK LAKE COUNTY**

NOW THEREFORE, for and in consideration of the mutual promises contained herein, the performance thereof, and other good and valuable consideration, the receipt of which is hereby acknowledged by the Parties, the Parties agree as follows:

SECTION 1. THE PURCHASE PRICE AND MANNER OF PAYMENT.

Purchase Price. As the purchase price for the Real Estate, Buyer agrees to pay Seller and Seller agrees to accept from Buyer, the sum of Eighteen Thousand Two Hundred Seventy-Five and 00/100 (\$18,275.00) Dollars.

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

(a) The sum of Two Thousand and 00/100 (\$2,000.00) Dollars as down payment upon execution and delivery of this Contract.

The receipt of the sum of Two Thousand and 00/100 (\$2,000.00) Dollars is hereby acknowledged by Seller, which shall leave an unpaid balance of the

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purchase price in the sum of Sixteen Thousand Two Hundred Seventy Five and 00/100 (\$16,275.00) Dollars.

The unpaid balance of the purchase price, as it is reduced by payments and expenses of Buyer properly credited under this Contract, and as it is increased by payments and expenses of Seller properly made and incurred under this Contract, is hereafter called the "Unpaid Purchase Price."

(b) The Unpaid Purchase Price shall bear interest at the rate of Ten Percent (10%) per annum (simple interest). Interest at such rate shall begin to accrue from May 15, 1998.

(c) The Unpaid Purchase Price, and interest thereon, shall be paid as follows:

1. Twelve (12) monthly installments of Three Hundred and 00/100 (\$300.00) Dollars shall be paid each month beginning May 15, 1998, and on the 15th day of each month thereafter;

2. The entire balance of the Unpaid Purchase Price shall be due and payable in full on April 15, 1999.

3. Buyer acknowledges that a Balloon Payment consisting of the entire remaining Contract Balance becomes due and payable on April 15, 1999.

4. In addition to the above-stated unpaid Purchase Price, the Buyer shall deposit the amount of Two Thousand and 00/100 (\$2,000.00) Dollars as a Deposit for NIPSCO utilities service to the property. Said Utility Deposit shall be deposited with Seller, and shall be refunded to the Buyer at the time that NIPSCO provides and extends utility service to the Real Property.

(d) Buyer shall have a grace period of Fifteen (15) days from the due date of any installment required under this Contract within which to pay such installment. If such installment is not actually received by Seller within the grace period, then a late charge in the amount of Ten and 00/100 (\$10.00) Dollars 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 in arrears.

(f) Each payment under this Contract shall be sent to Seller at 116 W. Clark Street, Crown Point, Indiana, 46307, or such other address as Seller may designate.

SECTION 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 Buyer makes any payment that constitutes full payment of the Unpaid Purchase Price.

SECTION 3. TAXES, ASSESSMENTS, INSURANCE, AND CONDEMNATION.

Taxes. Buyer agrees to assume and pay the taxes on the Real Estate beginning with the installment payable November, 1998, together with all installments of real estate taxes due and payable thereafter. All Real Property taxes assessed for any prior calendar year and remaining unpaid shall be paid by the Seller, and all Real Property taxes assessed for the current calendar year shall be prorated between the Seller and the Buyer on a calendar-year basis as of the day of closing. If the tax rate for Real Property taxes assessed in the current year has not been determined at the time of the closing of the transaction, said tax rate shall be assumed to be One Hundred Five Percent (105%) of the prior year for the purposes of such proration and credit for due but unpaid Real Property taxes. The Buyer and the Seller agree to reprorate the Real Property tax amounts credited by the Seller to the Buyer as soon as practicable after issuance of the final Real Property tax bill for the year of closing and any other affected periods of time, and an appropriate payment shall be made by the Party that has underpaid to the Party that has overpaid within Ten (10) days after notice thereof given by One (1) Party to the other Party. The Parties agree to cooperate fully in all respects concerning this transaction. Seller shall forward or cause to be forwarded to Buyer, when received, a copy of all statements for taxes and any assessments on the Real Estate which are payable by Buyer hereunder; and Buyer shall provide to Seller, upon request, evidence of payment of such taxes and assessments.

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 such assessments or charges, to and including the date of this Contract.

Penalties. The Parties hereto agree to pay any penalties, whether in the form of interest or otherwise, in connection with the late or untimely payment of such taxes, assessments or charges, for which they are responsible under this Section 3.

Insurance. Seller acknowledges that Buyer has a current Home Owners Insurance Policy which provides umbrella coverage in an amount that adequately protects the subject Real Property. Seller hereby agrees to accept the Buyer's current policy in the amounts of coverage currently provided. Seller shall be added to Buyer's policy by a Rider which provides for the Seller's notification in the event of any changes to the policy. Except as otherwise agreed in writing, any insurance proceeds received as payment for any loss of, or damage to, the Real Estate covered by such insurance, shall be applied to restoration and repair of the loss or damage in such fashion as Seller reasonably may require, unless such restoration and repair is not economically feasible, or there exists an uncured Event of Default by Buyer under this Contract on the date of receipt of such proceeds. In either of such events, the proceeds may be applied, at Seller's option, toward prepayment of the Unpaid Purchase Price, with any excess to be paid to Buyer.

Rights of Parties to Perform Other's Covenants.

(a) If one of the Parties hereto (hereafter called "Responsible Party") fails to perform any act or to make any payment required by this Section 3, the other Party (hereafter called "Nonresponsible Party") shall have the right at any time and without notice, to perform any such act

or to make any such payment, and in exercising such right, to incur necessary and incidental costs and expenses, including attorney fees. Nothing in this provision shall imply any obligation on the part of the Nonresponsible Party to perform any act or to make any payment required of the Responsible Party under the terms of this Contract.

(b) The exercise of such right by a Nonresponsible Party shall not constitute a release of any obligation of the Responsible Party under this Section 3 or a waiver of any remedy available under this Contract; nor shall such exercise constitute an estoppel to the exercise by a Nonresponsible Party of any right or remedy of his for a subsequent failure by the Responsible Party to perform any act or make any payment required by them under this Section 3.

(c) Payments made and all costs and expenses incurred by a Nonresponsible Party in connection with the exercise of such right shall, at their option, either (i) be paid to them by the Responsible Party within Thirty (30) days after written demand therefore; or (ii) on the date the next installment payment is due under this Contract, following written notice be added to the Unpaid Purchase Price, if Buyer is the Responsible Party, or applied to reduce the Unpaid Purchase Price, if Seller is the Responsible Party.

(d) In the event a Nonresponsible Party makes any such payments or incurs any such costs and expenses, the amount thereof shall bear interest at the rate provided under Section 1 of this Contract, from the respective dates of making the same, until paid in full, or to the date such amounts are added to, or applied against, the Unpaid Purchase Price.

Condemnation. From the date hereof, Buyer shall assume all risk of loss or damage by reason of condemnation or taking of all or any part of the Real Estate for public or quasi-public purposes, and no such taking shall constitute a failure of consideration or cause for rescission of this Contract by Buyer. Should all or any part of the Real Estate be condemned and sold by Court Order, or sold under the threat of condemnation to any public or quasi-public body, the net amount received for the damage portion shall be retained by Buyer, and the net amount received for the Real Estate value shall be paid to Seller and applied as a reduction of the Unpaid Purchase Price. The authority and responsibility for negotiation, settlement, or suit shall be Buyer's. If Buyer incur expenses for appraisers, attorneys, accountants or other professional advisers, whether with or without suit, such expenses and other applicable costs shall be deducted from the total proceeds to calculate the "net amount" and shall be allocated proportionately between the amount determined as damages and the amount determined for value of the Real Estate. If no determination is made of separate amounts for damages and Real Estate value, then the net amount shall be divided equally between Buyer and Seller, with Seller's amount to be applied as a reduction of the Unpaid Purchase Price.

SECTION 4. POSSESSION.

Delivery of Possession. Seller shall deliver to Buyer full and complete possession of the Real Estate on the date of closing. All utilities shall be paid by Seller to the date possession is given.

SECTION 5. EVIDENCE OF TITLE.

Seller will furnish Buyer a Commitment for an Owner's Title Insurance policy in the amount of the Purchase Price, disclosing marketable title to the Real Estate, upon the execution and delivery of this Contract.

Title Insurance. A title insurance policy furnished under this Contract shall be in the amount of the purchase price.

Additional Title Evidence. Any additional title evidence shall be at the expense of Buyer, provided, however, that the cost of additional title evidence necessitated by the acts or omissions of Seller shall be borne by Seller.

Conveyance of Title. Seller covenant and agrees that upon the payment of all sums due under this Contract and the prompt and full performance by Buyer of all covenants and agreements herein made, Seller will convey or cause to be conveyed to Buyer, by Warranty Deed, the above described Real Estate, subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligations.

SECTION 6. SELLER'S RIGHT TO MORTGAGE THE REAL ESTATE.

Mortgage Loan. With Buyer's written consent, which consent shall not be unreasonably withheld, and without obligation to Buyer, except as set forth in this Section 6, Seller shall have the right to retain, obtain, renew, extend or renegotiate a loan or loans secured by mortgage(s) on the Real Estate, "Loan," provided that the terms of each Loan do not conflict with the provisions of Section 6 or any other provision of this Contract. Seller shall pay each Loan when due.

Provisions of Loan. Each Loan made by Seller shall:

- (a) Be in such principal amount that the aggregate principal balance of all Loans shall not exceed the Unpaid Purchase Price for the Real Estate.
- (b) Have total periodic payments which do not exceed the periodic payments by Buyer under this Contract, and shall provide for the regular amortization rate of the principal of Seller's Loan which exceeds the amortization rate of the Unpaid Purchase Price of this Contract.
- (c) Provide for prepayment in full at Seller's option, whether with or without premium, at any time.

Notice of Loan. Contemporaneously with the execution of a Loan, Seller shall give Buyer written notice and inform Buyer in reasonable detail of the principal amount of the Loan, the name and address of the mortgagee, the installments payable under the Loan, and such other terms as Buyer may reasonably request. In the event such information is provided to Buyer, and written consent is not provided within Fourteen (14) days from receipt thereof, then consent of the Buyer shall be deemed to have been given. Within Fourteen (14) days of such notice, Buyer shall either approve or disapprove in writing the loan based solely on the criteria herein, and if disapproved, specify the reason or reasons for such disapproval.

Default of Loan. In the event of Seller's default of a Loan, Buyer shall have the right, on behalf of Seller, to make loan payments or to cure other defaults. Seller shall, upon written demand of Buyer, pay to Buyer the amount of any such payments and the costs incurred by Buyer incurring other defaults (including in such costs Buyer's attorney fees) plus interest at the rate under this Contract, interest on such amount or costs being computed from date of payment or incurring of

such costs until paid. Buyer shall have the option to deduct the amount of such payments, costs, and interest from payments payable under this Contract.

Releases. Upon payment in full by Buyer of all amounts payable under this Contract, Seller shall pay in full all amounts payable under each Loan at the time outstanding and obtain and record, or cause to be recorded, a valid release of each Loan so paid.

SECTION 7. ASSIGNMENT OF CONTRACT OR SALE OF INTEREST IN REAL ESTATE.

Assignment or Sale. Buyer may not sell or assign this Contract, Buyer's interest therein or Buyer's interest in the Real Estate, without the prior written consent of Seller.

Notice of Assignment or Sale. If Buyer wishes to assign Buyer's interest in this Contract or sell Buyer's interest in the Real Estate, Seller shall be furnished in writing a notice containing the full name, address, place of employment, telephone number of the prospective assignee or purchaser from Buyer, as well as a financial statement showing their assets, liabilities and income and expenses. Within Fourteen (14) days of such notice, Seller shall either approve or disapprove in writing the assignment or sale based solely on the criteria herein, and if disapproved, specify the reason or reasons for such disapproval. If Seller fails to act within Fourteen (14) days after such notice, Seller's approval shall be deemed given.

Liability. No assignment or sale shall operate to relieve either Party from liability hereon.

SECTION 8. USE OF THE REAL ESTATE BY BUYER; SELLER'S RIGHT TO INSPECTION.

Use. The Real Estate may not be leased or occupied by persons other than Buyer without the prior written consent of Seller.

Improvements. Buyer acknowledge that the Real Estate is a vacant building lot, and that the subject lot is to be used for the purpose to construct a single family residence for the purpose of housing for the Buyer. Buyer shall not create or allow any mechanics, laborers, material men, or other creditors of Buyer or assignees of Buyer to obtain a lien or attachment against Seller's interest herein. Buyer agrees that the Real Estate and any improvements thereon are, as of the date of this Contract, in good condition, order, and repair, and Buyer shall, at their own expense, maintain the Real Estate and any improvements in as good order and repair as they are in on the date of this Contract, ordinary wear and tear, and acts of God, or public authorities excepted. Buyer shall not commit waste on the Real Estate, and with respect to occupancy and use, shall comply with all laws, ordinances and regulations of any governmental authority having jurisdiction thereof.

Inspection. Seller shall have the right to enter and inspect the Real Estate at any reasonable time, upon at least Forty-Eight (48) hours prior advance notice to Buyer.

Buyer's Responsibility for Accidents. Buyer assumes all risk and responsibility for injury or damage to person or property arising from Buyer's use and control of the Real Estate and any improvements thereon.

SECTION 9. BUYER'S DEFAULT AND SELLER'S REMEDIES.

Time. Time is of the essence of this Contract.

Buyer's Default. Upon the occurrence of any Event of Default, as hereafter defined, Seller shall have the right to pursue, after Ten(10) days notice to Buyer (except for the notice period set forth in Event of Default (a) hereafter), any remedy available under this Contract as may be necessary or appropriate to protect Seller's interest under this Contract and in the Real Estate.

Event of Default. The following shall each constitute an Event of Default for purposes of this Contract:

(a) Failure by Buyer for a period of Fifteen (15) days to pay any payment required to be made by Buyer to Seller under this Contract when and as it becomes due and payable, including the payment of the monthly installments of the Unpaid Purchase Price, for which there is a Fifteen (15) day period of time.

(b) Lease or encumbrance of the Real Estate or any part thereof by Buyer, or other than as expressly permitted by this Contract.

(c) Causing or permitting by Buyer of the making of any levy, seizure or attachment of the Real Estate or any part thereof.

(d) Occurrence of an uninsured loss with respect to the Real Estate or any part thereof.

(e) Institution of insolvency proceedings against Buyer, or the adjustment, liquidation, extension or composition or arrangement of debts of Buyer or for any other relief under any insolvency law relating to the relief of debtors; or, Buyer's assignment for the benefit of creditors or admission in writing of their inability to pay their debts as they become due; or, administration by a receiver or similar officer of any of the Real Estate.

(f) Desertion or abandonment by Buyer of any portion of the Real Estate.

(g) Actual or threatened alteration, demolition, waste or removal of any improvement now or hereafter located on the Real Estate, except as permitted by this Contract.

Seller's Remedies. Upon the occurrence of an Event of Default, Seller shall elect its remedy under Section 9, Subsections (1) or (2) unless Subsection (4) is applicable.

(1) Seller may declare this Contract forfeited and terminated, and upon such declaration, all right, title and interest of Buyer in and to the real Estate shall immediately cease and Buyer shall then be considered as a tenant holding over without permission, and Seller shall be entitled to re-enter and take immediate possession of the Real Estate and to eject Buyer and all persons claiming under them. Further, Seller shall have the right to institute legal action to have this Contract forfeited and terminated and to recover from Buyer all or any of the following:

(a) Possession of the Real Estate;

(b) Any payment due and unpaid at the time of filing of the action and becoming

due and unpaid from that time until possession of the Real Estate is recovered;

(c) Interest on the Unpaid Purchase Price from the last date to which interest was paid until judgement or possession is recovered by Seller, whichever shall occur first.

(d) Due and unpaid real estate taxes, assessments, charges and penalties which Buyer is obligated to pay under this Contract;

(e) Premiums due and unpaid for insurance which Buyer is obligated to provide under this Contract;

(f) The reasonable cost of repair of any physical damage or waste to the Real Estate other than damage caused by ordinary wear and tear and acts of God or public authorities; and

(g) Any other amounts which Buyer are obligated to pay under this Contract; or

(2) Seller may declare all of the sums secured by this Contract to be immediately due and payable, and Seller may institute legal action to recover same. When all of such sums are paid to Seller, Seller shall convey or cause to be conveyed to Buyer, by Warranty Deed, the Real Estate subject to restrictions and easements of record as of the date of this Contract and all taxes and assessments which are Buyer's obligation.

(3) Seller's Additional Remedies. In addition to the remedies set forth above, upon the occurrence of an Event of Default, Seller shall be entitled to:

(a) Retain (without prejudice to its right to recover any other sums from Buyer, or to have any other remedy under this Contract), as an agreed payment for Buyer's use of the Real Estate prior to the Event of Default, all payments made by Buyer to Seller and all sums received by Seller as proceeds of insurance or as other benefits or consideration pursuant to this Contract.

(b) Enforce any right without relief from valuation or appraisal laws.

SECTION 10. SELLER'S DEFAULT AND BUYER'S REMEDIES.

If Seller fail to convey the Real Estate as required by this Contract, Buyer may institute legal action against Seller for specific performance, in which case Seller hereby acknowledges that an adequate remedy for default in such case does not exist at law; or Buyer may pursue such other remedy as is available at law or in equity.

If, after Fifteen (15) days notice from Buyer, Seller fail to make any payment required of them under this Contract or to perform or observe any other of her covenants or agreements, Buyer shall be entitled to institute legal action against Seller for such relief as may be available at law or in equity. Nothing in this subsection shall interfere with or affect Buyer's right to any reduction, set-off or credit to which Buyer may be entitled in the event of Seller's failure to pay amounts required of it pursuant to this Contract.

SECTION 11. GENERAL AGREEMENTS.

If Seller consists of more than One (1) person, the persons signing this Contract as Seller shall be jointly and severally bound.

If Buyer consist of more than One (1) person, the persons signing this Contract as Buyer shall be jointly and severally bound.

Use of the masculine gender in this Contract shall comprehend, as appropriate, the feminine gender or the neuter gender as well.

A Memorandum of this Contract may be recorded and shall be adequate notice of the provisions of this Contract as though the entire Instrument had been recorded.

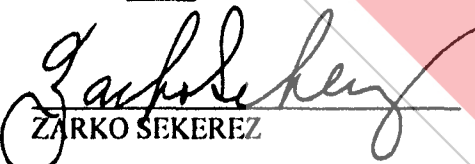
Each Party is entitled to recover their reasonable attorney fees, costs and expenses incurred by reason of enforcing their rights hereunder, including the expenses of preparing any notice of delinquency, whether or not any legal action is instituted.

The failure or omission of either Party to enforce any of their rights or remedies upon any breach of any of the covenants, terms or conditions of this Contract, shall not bar or abridge any of their rights or remedies upon any subsequent default.

Any notices to be given hereunder shall be in writing and 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 their last known address and deposited in a United States Post Office mail box, postage prepaid.

IN WITNESS WHEREOF, Seller and Buyer have executed this Contract in duplicate on this 8th day of JUNE, 1998.

Seller


ZARKO SEKEREZ

Buyer


LUIGI BIANCARDI


NADINE SEKEREZ


HEATHER BIANCARDI

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, on this 5 day of June 1998, personally appeared ZARKO SEKEREZ, and NADINE SEKEREZ, as Husband and Wife, Seller, and acknowledged the execution of the above and forgoing Contract for Conditional Sale of Real Estate to be their voluntary act and deed.

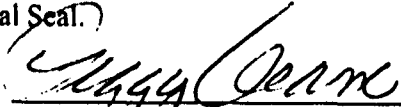
WITNESS my hand and Notarial Seal.

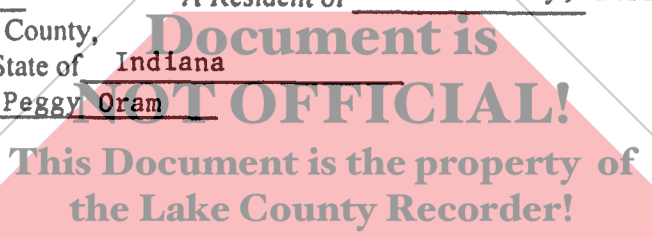
My Commission Expires:

1/17/2000

Lake County,
State of Indiana

Printed Name Peggy Oram


Notary Public Peggy Oram
A Resident of Lake County, Indiana



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, on this 8th day of JUNE, 1998, personally appeared LUIGI BIANCARDI and HEATHER BIANCARDI, as Husband and Wife, Buyer, and acknowledged the execution of the above and forgoing Contract for Conditional Sale of Real Estate to be their voluntary act and deed.


WITNESS my hand and Notarial Seal.

My Commission Expires:

9/12/99

County,
State of INDIANA

Printed Name KAREN KANE


Notary Public KAREN KANE
A Resident of PORTER

This Instrument Prepared By: AUSTGEN, REED & DECKER, P.C., By David M. Austgen, 130 North Main Street, Crown Point, IN 46307.

