

REAL ESTATE CONTRACT

This Agreement

Made between **2000.004082** SINGER, Trustee of

THE USINGER FAMILY TRUST created on December 20, 2002 AM 11:12
party of the first part, and

STEVEN R. USINGER

MORRIS W. party of the second part.

WITNESSETH, That the said party of the first part, in consideration of the money to be paid, and the covenants as here-with expressed to be performed and fulfilled by the party of the second part (the payment of said money and the prompt per-formance of said covenants being a condition precedent, and time of the essence of said condition) hereby agree, upon such payments and performance of covenants, to sell to the said party of the second part the real estate hereinafter described, sit-

uated in Lake County, in the State of Indiana, and described as follows, to wit:

The north 32.7 feet of Lot No. 5 and the south 17.3 feet of Lot No. 6 (excepting therefrom the west 21.52 feet reserved for public alley) in Peoples Addition to Hammond, key No. 35-391-5

NOT OFFICIAL!

and the said party of the second part, in consideration thereof, hereby agrees to pay to the said party of the first part at 7208 California Avenue, Hammond, Indiana, the sum of

SIXTY FIVE THOUSAND and NO/100 DOLLARS

at the time and in the manner following, to-wit:

TEN THOUSAND --- DOLLARS cash at the time of making this contract, receipt of which is hereby acknowledged, and the sum of FIFTY FIVE THOUSAND and NO/100 DOLLARS payable in monthly installments of THREE HUNDRED SIXTY and NO/100 Dollars, for 300 consecutive months, with the first payment due on January 1, 2000, and subsequent payments due

on the First day of each month, hereafter until the whole remaining purchase money shall be paid in full.

Without any relief whatever from valuation or appraisal laws, with attorneys' fees and interest at the rate of -SIX--

per cent per annum on the amount of principal remaining due on the First day of each month

and interest for the month last preceding. The amount of said interest, however, shall be deducted from the amount of said payments, unless herein otherwise provided, and the balance of said payments shall be applied to the reduction of said unpaid balance. It being agreed and understood that any acceptance by first party of payments after the same mature hereunder shall not operate as an extension of time for other payments hereunder, and shall in no manner alter the strict terms hereof. It is agreed that second party may pay the entire unpaid balance of the purchase price hereunder at any time.

And the said party of the second part further agrees that he will faithfully keep an insurance on said property in the name of said first party, in some company to be approved by said first party, indorsed, loss, if any payable to the first and second parties as their interest may appear, in the sum of \$65,000 fire insurance and \$65,000

tornado insurance, and in due season, pay all taxes and assessments for all purposes and of all kinds whatsoever, levied and assessed upon said real estate or upon this contract, which became a lien during the year 2000 payable in the year 2001, and which may thereafter become due, including penalties and interest; and in case the said party of the second part shall fail to keep and pay for such insurance, to pay any or all of said taxes and assessments whenever and as soon as the same shall be-come due and payable, and the said party of the first part shall at any time provide, pay, or cause the same to be paid, the amount so paid by the party of the first part, including all penalties allowed and charged by law in addition to such insurance premiums, taxes and assessments, shall with 8 per cent interest thereon become an additional consideration to be paid by the party of the second part for the real estate hereby agreed to be sold.

The party of the second part does hereby irrevocably consent that party of the first part may at any time during the life of this contract, mortgage and encumber the real estate for an amount not to exceed the balance due hereunder at the time of making such mortgage. Whenever the unpaid balance due on this contract is reduced so that it is possible so to do, the Second Party agrees to borrow a sufficient sum of money to pay in full to the First Party said unpaid balance, including interest at the rate aforesaid, then unpaid, on this contract, at the time of procuring and receiving such loan.

And the said party of the first part further covenants and agrees with the party of the second part, that upon the payment of the money and interest at the time and in the manner heretofore specified, and the prompt and full performance by the said party of the second part of all his covenants and agreements herein made, that they, the said party of the first part, will convey or cause to be conveyed to the said party of the second part, by Warranty Deed, the above described real estate subject to all taxes and special assessments and to all the other conditions herein provided. At such time, said first party shall furnish said second party with a merchantable abstract showing marketable title, subject to the conditions herein contained, in said first party, or in the party making conveyance to said second party.

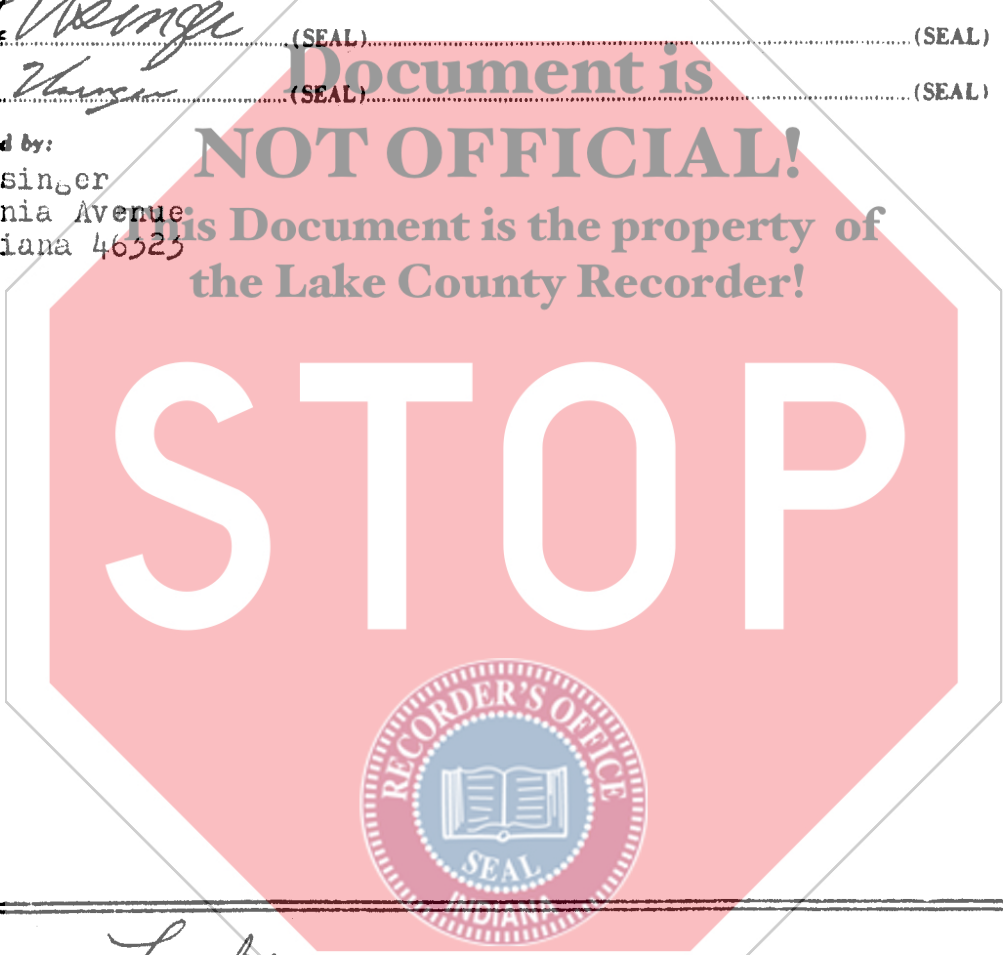
The First Party shall have the right, at any time, to enter upon and in said premises for the purpose of inspecting the same.
 The Second Party shall not assign or transfer this contract of sale, let or sublet said real estate or any part thereof, remove any improvements of any kind or character, or make any alterations, without the written consent of the First Party. This provision shall apply both to improvements now on the premises and to improvements that may be placed thereon.

Provided always that these presents are upon the condition that in case of the failure of the said party of the second part, his heirs, executors, administrators or assigns in the performance of all or either of the covenants and promises on his part to be performed and fulfilled, the said party of the first part, their successors, assigns or legal representatives, shall have the right to declare this contract forfeited and void, and thereupon to recover all the installments due and unpaid, together with interest thereon, as rent for the use and occupation of said real estate, and to take possession thereof, and to regard the person, or persons, in possession on such termination of the contract, as tenants holding over without permission (if that should be necessary to gain prompt possession of said real estate) and to recover all damages sustained by such holding over without permission or by means of any waste committed or suffered on said real estate, and thereupon all interest of said second party in and to the above described premises shall cease and terminate, and said first party shall retain all the money which may have been paid by second party, as well as any improvements or additions to the real estate, as rent for the use of said property by said second party until the time of such forfeiture.

IN WITNESS WHEREOF, the said parties have hereunto set their hands and seals this _____ day of _____, 19____

Richard L. Usinger (SEAL) _____ (SEAL)
Steven R. Usinger (SEAL) _____ (SEAL)

This instrument prepared by:
 Richard L. Usinger
 7208 California Avenue
 Hammond, Indiana 46323



STATE OF INDIANA, Lake COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this 27th day of December, 1999, came Richard L. Usinger and Steven R. Usinger

_____, and acknowledged the execution of the foregoing instrument.
 Witness my hand and official seal.
 NOTARY PUBLIC STATE OF INDIANA
 LAKE COUNTY
 MY COMMISSION EXP. JULY 6, 2000

Dorothy M. Wozniak Notary Public
 My Commission expires July 6, 2000 Resident of Lake County