

JAMES + LISA MARCONI
MAIL TO: 3844 SANDUSKY ST
HOBART INDIANA 46342

When recorded, mail to:

Name: _____

Address: _____

City/State/Zip Code: _____

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2000 FEB 18 PM 1:45

MORRIS W. CARTER
RECORDER

Space above this line for Recorder's use

AGREEMENT FOR SALE OF REAL ESTATE

This AGREEMENT, made and entered into this 1st day of May, 1999
by and between Velda R. Hawkins
whose address is 66 West Third St., Hobart, Indiana 46342 of
the First Party,
and James K. Marconi and Lisa I. Marconi, husband and wife
whose address is 659 Water St., Hobart, Indiana 46342
the Second Party.

WITNESSETH: That the First Party in consideration of the covenants and agreements hereinafter set forth, agrees to sell and convey unto the Second Party, and the Second Party agrees to buy, all rights, title and interest in and to that certain parcel of Real Property situated in Lake County, State of Indiana, and legally bound or described as follows, to wit:

The South 38 feet of Lot 5 and all of Lot 6, except the South 25 feet, in Block 5, in RIDGEWOOD ADDITION to Gary, in the City of Hobart, as shown in Plat Book 8, page 14, in Lake County, Indiana.

Together with: (1) all buildings and improvements presently situated or hereafter placed thereon, (2) all existing leases, (3) any future leases executed thereon, and (4) all rents, issues and profits thereof, including mineral deposits of whatever nature.

THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. Purchase Price. The Second Party, in consideration of the premises, agrees to pay to the First Party, the sum of Forty-Two Thousand Dollars and No/100 DOLLARS (\$ 42,000.00), as and for the full purchase price of the premises above described.

2. Terms. The terms under which the above purchase price will be paid by the Second Party are as follows, to wit: Monthly payments in the amount of \$254.51 per month,
including interest at 4% per annum, for 20 years, commencing May 1, 1999

14.00
R.P.
CS

3. Manner and Place of Payments. The amount due the First Party as a deferred balance under this Agreement shall be paid by the Second Party in Lawful Money of the United States of America at:
Velda Hawkins, 66 West Third Street, Hobart, Indiana 46342

or at any other location that may from time to time be designated by the First Party.

4. Existing Encumbrances. The Parties agree, and the Second Party understands, that this Sale of Real Property is made subject to the following Lien(s) of Record, to wit: None

5. Taxes and Assessments. The Second Party agrees to pay all taxes, assessments, dues, power bills, adverse claims, encumbrances or any charges which may have, or acquire priority to, or impair the interest of the First Party secured by this Agreement.

6. Insurance. (a) The Second Party agrees to insure and keep all improvements on said premises insured for the protection of the First Party in an amount not less than \$ 42,000.00

(b) The Second Party further agrees to pay all premiums when becoming due on said insurance and to keep the Policies of insurance properly endorsed with the First Party as Loss Payee.

(c) The Second Party further agrees, and it being understood, that in the event of a loss, or any claims arising from a loss, each insurance company concerned shall make payment for such loss directly to the First Party, and that such loss proceeds shall, at the First Party's option, be applied to the deferred balance then due and owing under this agreement, whether fully due or not, or to the restoration of said improvements.

7. Delivery of Title. The First Party, upon receiving full payment of the deferred balance due under this Agreement, agrees to execute and deliver to the Second Party, or his(her)(their)(its) heirs or assigns, a good and sufficient deed with an abstract of title showing perfect title to said premises.

8. Breach. (a) In the event the Second Party should breach this Agreement by failing to pay when becoming due, any of the obligations described under either Clause No. 5 or Clause No. 6, the First Party may, at his(her)(their)(its) option, elect to pay the same and add such amounts paid either to: (1) the deferred balance then owing under this Agreement, or (2) ~~the installment payment next due and owing under this Agreement.~~ If however, the First Option is exercised by the First Party, then any such amounts paid by the First Party and added to the deferred balance owing shall separately draw interest at the rate of 7 (seven) percent per annum. If however, the Second Option is exercised by the First Party, then any such amounts paid by the First Party shall become fully due as one and a part of the installment payment next due, or if the current installment is past due, then such payment shall be added to, and become one and a part of the current past due installment payment.

(b) In the event the Second Party should breach this Agreement by failing to pay any installment when due, and thereafter upon being served by the First Party with a "Notice of Forfeiture" according to law, such breach is not timely cured, then the First Party shall be released from all obligations in law or equity to convey said property, and said Second Party shall forfeit all rights thereto, including a forfeiture of payments made under this Agreement up to the date of forfeiture with all such payments being retained by the First Party as liquidated damages.

9. Receivership. In the event an action is brought in a Court of Law to forfeit all rights of the Second Party conferred by this Agreement, the First Party may, after initiating the forfeiture action, and if the premises is not used solely as the Second Party's place of abode or residence, make application to the Court to be appointed the receiver to take charge of said premises; to manage, carry on, protect, preserve and repair the same and receive and collect all rents, issues and profits thereof; and apply the same to the

payment of sums spent to protect, preserve and repair said property, the payment of taxes or other outstanding charges, including compensation to said receiver.

10. Attorney Fees. In the event of any breach of this Agreement by the Second Party, the First Party shall be reimbursed by the Second Party for all sums expended to either: (1) effect a cure of such breach, or (2) accomplish a forfeiture of the Agreement, including a reasonable amount for Attorney Fees.

11. Essence of Time. It is understood by the Parties that time is the essence of this Agreement, and that all of the covenants and agreements herein contained shall insure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement For Sale Of Real Estate this
1st day of May, 1999.

Velda R. Hawkins First Party (Seller) James Claven, Jr. Second Party (Buyer)

David J. Marconi First Party (Seller) David J. Marconi Second Party (Buyer)

