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STATE OF INDIANA  
LAKE COUNTY  
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**REAL ESTATE CONTRACT**

APR 19 2000

**PETER BENJAMIN  
LAKE COUNTY AUDITOR**

This Agreement made and entered in this 1st day of September, 1996 by and between the following parties to-wit: Sandra Black and Ronnie Black (hereinafter referred to as the "Seller") and Pearline Jones (hereinafter referred to as the "Purchaser").

**WITNESSETH**

If the Purchaser shall first make the payments and perform the covenants hereinafter mentioned on its part to be made and performed, the Seller hereby agrees to sell and convey by a good purchase, subject to the provisions of this instrument, the following described real estate situated in Lake County, Indiana, to-wit:

Georgia Heights Manor E 51 1/2 ft of Lot 13, W 8 1/2 ft of Lot 12

Key No: 43-424-13

more commonly known as 934 E. 52nd Ave., Gary, IN 46409

1. PURCHASE PRICE. The purchase price shall be Fifty-two thousand dollars (\$52,000.00) payable without relief from valuation or appraisal laws of the State of Indiana in the following manner:

- a. The sum of Four thousand dollars (\$4,000.00) on the execution of this instrument, which is hereby acknowledged by Seller.
- b. The sum of \$634. 63 per month at 18% interest on the unpaid balance; final payment due September 6, 2015.

2. PLACE OF PAYMENT. All payments shall be mailed to 709 Perry Drive, Springfield, Tennessee 37172 or such other place or places as Seller shall designate in writing.

3. LATE PAYMENT. In the event Purchaser shall fail to pay the monthly amount due within ten (10) days of the due date, there shall be a penalty of \$15.00 due.

4. INSURANCE. Purchaser agrees to maintain insurance on the property to keep the real estate described herein insured against loss or damage by fire or any other hazards, for Seller's benefit as its interest appears and in addition thereon, shall comply with co-insurance clauses in their insurance policy to insure a full recovery in the event of loss to the extent

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of the contract balance. The amount of the above described insurance shall be maintained at a level not less than the balance due on this contract.

5. TAXES. Purchaser shall pay the property taxes (said pro rata amount) shall not be included in the monthly payment.

6. UTILITIES. Purchaser shall pay for all utility charges incurred by them during the term of this agreement, including, but not limited to, any expenses for installation of meters together with any monthly charges for utility services rendered.

7. POSSESSION. Seller hereby grants Purchaser the right of possession within 15 days from date of closing of the real estate.

8. ASSIGNMENT. Purchaser shall not sell, assign or otherwise transfer any interest in this contract or the real estate described herein nor shall the purchaser lease or permit occupancy of the premises herein described by any other person, persons, firm or corporation absent written consent of the Seller.

9. INSPECTION. Seller shall have the right to enter upon and in said premises for the purpose of inspecting the same at any reasonable time with reasonable notice.

10. LIABILITY for DAMAGE or INJURY. Purchaser herein expressly assumes all risks and responsibility for any injury or damage to himself or other persons or property in or about said premises and agrees to hold Seller harmless from any liability.

11. COVENANT AGAINST LIENS. Purchaser agrees not to purchase any material for repair or improvement of the premises or to have any work performed or permit any work to be performed thereon which might result in any lien or encumbrance as a result thereof nor permit any mechanic's lien or other lien to attach to the said premises absent written consent of seller.

12. MODIFICATIONS. No modification of this agreement nor waiver of any term or condition hereof shall have any force or effect unless the same is in writing signed by both of the parties hereto and all contracts and agreements heretofore made by parties hereto are merged into and superseded by this instrument.

13. MANNER of GIVING NOTICE. The manner of a written notice by depositing it in any Post Office or letter box enclosed in a postage paid envelope addressed to the Purchaser and directed to him at the last address furnished in writing to Seller shall be sufficient notice to purchaser for all purposes.

14. DEED. Subject to performance by the Purchaser of all the covenants, terms and conditions of this instrument, Seller agrees to execute and deliver a warranty deed conveying a marketable title to said premises subject only to the following exceptions:

a. All covenants, easements and restrictions of record on the date of conveyance;

16. TIME of the ESSENCE. It is mutually agreed by and between the parties hereto that the time of payment shall be of the essence of this contract.

17. PERSONS BOUND. All covenants and agreements herein contained shall extend and be binding upon the successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto have hereunder set their hand and seals the day and year first above written.

*Sandra Black*

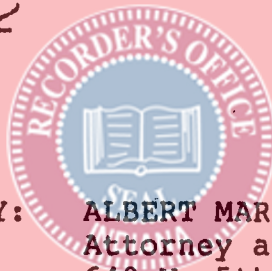
SANDRA BLACK  
SELLER

*Pearline Jones*

PEARLINE JONES  
BUYER

*Ronnie Black*

RONNIE BLACK  
SELLER



THIS INSTRUMENT PREPARED BY: ALBERT MARSHALL, JR.  
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