

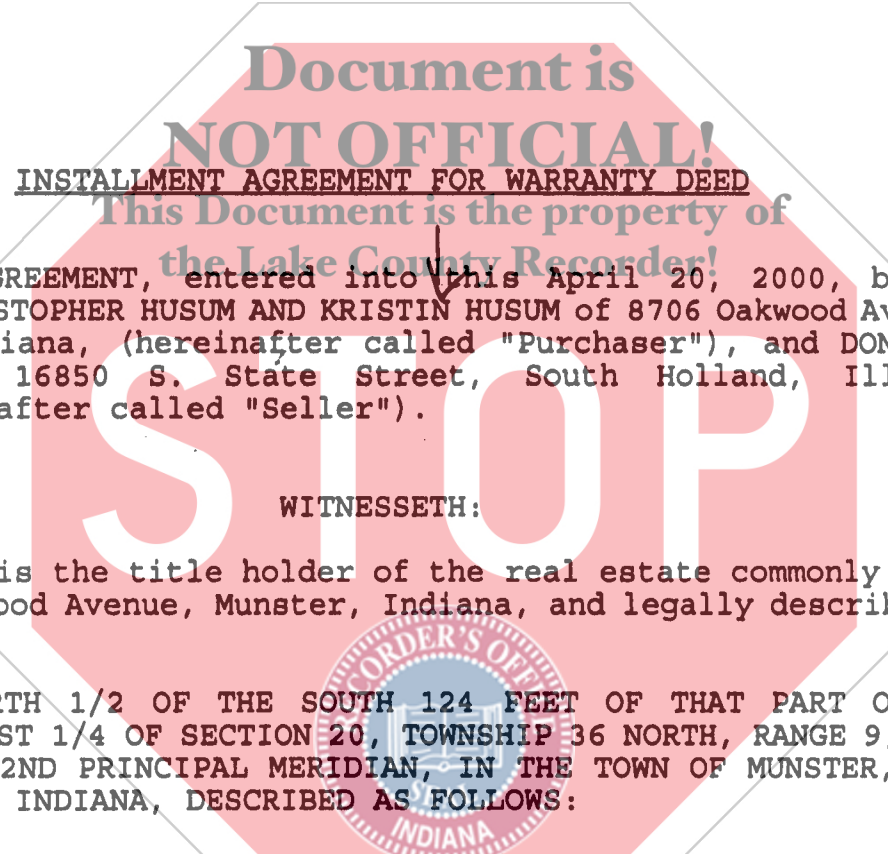
S  
MAY TAXES  
8706 OAKWOOD AVE  
MUNSTER, IN 46321

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
**FILED**

2000 032786

2000 MAY 12 PM 4:06  
MAY 12 2000

MORRIS W. CARTER  
RECORDER  
PETER BENJAMIN  
LAKE COUNTY AUDITOR



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INSTALLMENT AGREEMENT FOR WARRANTY DEED  
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THIS AGREEMENT, entered into this April 20, 2000, by and between CHRISTOPHER HUSUM AND KRISTIN HUSUM of 8706 Oakwood Avenue, Munster, Indiana, (hereinafter called "Purchaser"), and DONNA R. HUPPERT of 16850 S. State Street, South Holland, Illinois 60473 (hereinafter called "Seller").

WITNESSETH:

Seller is the title holder of the real estate commonly known as 8706 Oakwood Avenue, Munster, Indiana, and legally described as follows:

THE NORTH 1/2 OF THE SOUTH 124 FEET OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 36 NORTH, RANGE 9, WEST OF THE 2ND PRINCIPAL MERIDIAN, IN THE TOWN OF MUNSTER, LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF OAKWOOD AVENUE, WHICH IS 834.22 FEET SOUTH OF THE NORTHEAST CORNER OF BLOCK 8 IN OAKWOOD ADDITION TO MUNSTER, THENCE WEST 297.05 FEET; THENCE SOUTH 240.41 FEET, THENCE EAST 297.05 FEET TO THE WEST LINE OF SAID OAKWOOD AVENUE; THENCE NORTH ON THE WEST LINE OF SAID OAKWOOD AVENUE; THENCE NORTH ON THE WEST LINE OF SAID OAKWOOD AVENUE, 240.41 FEET TO THE PLACE OF BEGINNING.

Property is commonly known as 8706 Oakwood Avenue, Munster, Indiana

Purchaser has negotiated for the purchase of the land, building, improvements, equipment and installments, if any, and the parties have agreed to consummate this sale and purchase upon the terms and conditions herein expressed.

NOW, THEREFORE, it is hereby agreed as follows:

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22.00  
Jm  
cash

1. Purchaser hereby covenants and agrees to pay to Seller, at such place as Seller may from time to time designate in writing, the price of \$96,000 NINETY SIX THOUSAND AND 00/100 DOLLARS, in the following manner, to wit:

A. Purchaser has paid \$0 to Seller to date.

B. The down payment of \$9,600 shall be payable within 90 days of written demand, or upon the sale of the premises, and if not previously paid then upon death of DONNA R. HUPPERT, the debt will be canceled.

B. The balance \$86,400 is to be paid to seller in equal monthly installments of initial principal and interest of \$604.12 and shall change in accordance with the note executed on March 31, 2000 by DONNA R. HUPPERT to LENDINGSTAR MORTGAGE which is amortized over 30 years with an initial interest rate of 7.5% with the rate adjusting beginning on April 1, 2003. The first monthly payment shall begin on May 1, 2000.

(1) Purchasers shall have the right to prepay in whole or in part at any time without penalty.

(2) In the event Purchaser is late ten (10) days or more with any monthly payment, there shall be a late payment charge of five percent (5%) of the delinquent amount.

(3) In addition to the monthly payment set forth in B.(1) above, Purchaser shall pay one-twelfth (1/12th) of the estimated annual insurance cost (which initially shall be \$39.92 per month; and one-twelfth (1/12th) of the estimated annual real estate tax cost which initially shall be \$55.93 per month), and 1/12th of the mortgage insurance which is \$37.44 and shall be due and payable only so long as it is required on the mortgage with Lendingstar Mortgage. In the event that the amount of taxes or insurance payable by Purchaser is more than the sums escrowed by Seller, Purchaser agrees to remit the amount due within ten (10) days of a request by Seller and adjustments in the estimated amount due each month shall be made at the same time.

2. Preliminary closing shall be on April 20, 2000 or at another date mutually agreed upon by Seller and Purchaser.

3. Possession shall be delivered to Purchaser at the time of preliminary closing.

4. If the Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to sell the said premises, buildings, appurtenances, equipment and personal property, if any, and to cause the same to be conveyed to Purchaser by Seller's stamped recordable warranty deed with waiver of dower and homestead, subject to covenants, conditions, restrictions of record, utility easements, private and public roads

and highways, if any, general taxes for the year 1999 and subsequent years, and the rights of all persons claiming by, through or under Purchaser.

5. Purchaser shall be responsible for payment of any and all taxes and installments of special assessments pertaining to the premises that become payable on or after the date for delivery of possession to Purchaser, which payment shall be made from the escrowed funds held by Seller from Purchaser's monthly payment, and Seller shall deliver to Purchaser duplicate receipts showing timely payment thereof. Seller represents there are no special assessments as of the date of closing.

6. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to or be against the premises, which shall or may be superior to the rights of Seller.

7. No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of the deed aforesaid by Seller, or until the full payment of the purchase price at the time and in the manner herein provided.

8. No extension, change, modification or amendment to or of this agreement of any kind whatsoever shall be made or claimed by Purchaser, and no notice of any extension, change, modification or amendment, made or claimed by Purchaser, shall have any force or effect whatsoever unless it shall be endorsed in writing on this agreement and be signed by the parties hereto.

9. Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of Seller, and any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render this contract null and void, at the election of Seller; and Purchaser will not lease the premises, or any part thereof, for any purpose, without Seller's written consent.

10. Purchaser shall maintain a standard broad form homeowner's insurance policy on the property in Purchaser's and Seller's name at Purchaser's expense in an amount not less than \$96,000 in companies approved by Seller.

11. If Purchaser fails to pay taxes, assessments, insurance premiums or any other item which Purchaser is obligated to pay hereunder, Seller may elect to pay such items and any amount so paid shall become an addition to the purchase price immediately due and payable to seller, with interest at fifteen percent (15%) per annum until paid.

12. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of Purchaser's covenants hereunder, this agreement shall, at the option of Seller,

be forfeited and determined, and Purchaser shall forfeit all payments made on this agreement, and such payments shall be retained by Seller in full satisfaction and as liquidated damages by Seller sustained, and in such event Seller shall have the right to re-enter and take possession of the premises aforesaid. However, no forfeiture shall be declared without certified written notice received by Purchaser setting forth the incident of default. Purchaser shall have thirty (30) days from receipt of said notice to cure any default listed therein.

13. In the event this agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, this agreement shall be null and void and be so conclusively determined by the filing by Seller of a written declaration of forfeiture to account to Purchaser therefore or for any part thereof.

14. In the event this agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, this agreement shall be null and void and be so conclusively determined by the filing by Seller of a written declaration of forfeiture hereof in the Recorder's office of said county.

15. In the event of the termination of this agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, which may be put upon the premises by Purchaser shall belong to and be the property of the Seller without liability or obligation on Seller's part to account to Purchaser therefore or for any part thereof.

16. The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, but Seller shall, in case of default or breach or for any other reason herein contained, have every other remedy given by this agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

17. The following warranties and representations are made by the Seller:

- (a) That no encroachments exist and there are not questions of survey;
- (b) That Seller will at no time place a mortgage or other financing secured by this property in excess of the amount due Seller by Purchaser.
- (c) That the Seller has full and complete title to the personal property included in this sale, without lien or encumbrance of any kind;
- (d) That there are no notices, suits, or judgments relating

provisions hereof, and all such costs, expenses and attorneys' fees may be included in and form a part of any judgment entered in any proceeding brought by Purchaser against Seller on or under this agreement.

22. If there be more than one person designated herein as "Seller" or as "Purchaser" such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.

24. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered or certified mail to Seller at 16708 Kimbark Ave., South Holland, Illinois (60473) or to Purchaser at 8706 Oakwood Ave, Munster, Indiana 46321 or to the last known address of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of receipt. At any time during the terms of this agreement, Purchaser may, at Purchaser's cost, request that Seller convey title to a bank as trustee to hold title subject to this agreement, and Seller shall cooperate and execute all documents that may be necessary to place title into such land trust.

25. The time of payment shall be the essence of this contract, and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals the day, month and year first above written.

SELLER:

Ronna R. Deppert

PURCHASERS:

Christopher G. Musum

Kristen M. Musum