

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

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CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE MORRIS W. CARTER  
RECORDER

Chicago Title Insurance Company

THIS AGREEMENT made and entered into by and between RICHARD A. PONDA, of Gary, Indiana, hereinafter called "Seller" and the JOSEPH E. SCHMITT, hereinafter called "Buyer".

**WITNESSETH:**

Seller hereby agrees to and does sell to Buyer and Buyer hereby agrees to and does purchase from Seller the following described real estate in the City of Gary, Lake County, Indiana, hereinafter called the "Real Estate":

Lots 47 & 48 in Block 11, Lake Shore Addition to E. Chicago. as per plat thereof, recorded in Plat Book 2 page 17, in the Office of the Recorder of Lake County IN More commonly known as: 1082-86 Wayne Street, GARY, IN. 46403.

THE PURCHASE PRICE AND MANNER OF PAYMENT

1. THE PURCHASE PRICE: As the purchase price for the Real Estate, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of TWELVE THOUSAND DOLLARS (\$12,000.00).

2. The purchase price shall be paid as follows:

A. No down payment which is acknowledged by signature affixed hereto.

B. Regular monthly payments of THREE HUNDRED SEVENTY EIGHT (\$378.81) DOLLARS and EIGHTY ONE CENTS beginning ~~September 7, 2000~~ and payable on the 7th day of each month thereafter, until the 7th day of ~~August~~ 2003\* when the remaining balance together with interest of September Eight and One-Half (8.5%) percent per annum shall become due and owing and any additions to the balance as set forth below shall be paid in full.

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C. In the event Buyer fails to comply with III below, Seller may add to the principal balance. Any amount the Seller have paid in taxes on the real estate in question, including all **FILED** after the May, 2001 installment.

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LAKE COUNTY AUDITOR

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I.S.  
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D. All payments due hereunder shall be made to:

RICHARD A. PONDA  
1132 WARREN ST  
GARY, IN. 46403

or at such place as Seller designates in writing.

II

PREPAYMENT OF THE PURCHASE PRICE

Buyer shall have the privilege of paying, at any time, any sum or sums in addition to the monthly 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 payments that constitutes full payment of the purchase price.

III

TAXES AND ASSESSMENTS

Buyer agrees to reimburse all assessments for municipal or other public improvements completed after the date hereof, and to assume all related taxes due and payable on said Real Estate beginning with the May, 2001 instalment. Seller will promptly forward all paid tax bills to Buyer.

IV

FINAL PAYMENT

Seller covenants and agrees with the Buyer that upon the payment of the money at the time and in the manner heretofore specified, and the prompt and full performance by the Buyer of all covenants and agreements herein made, that the Seller will convey or cause to be conveyed to the Buyer, by Warranty Deed, the above described Real Estate, with good and marketable title subject to all taxes and special assessments of record and to all the other conditions herein provided, and further subject to any

liens or encumbrances created by the Buyer herein.

V

**NONASSIGNABILITY**

The Buyer may not sell or assign this Contract, the Buyer's interest therein or the Buyer's interest in the Real Estate without the written consent of the Seller, which consent will not be unreasonably withheld.

VI

**USE OF THE REAL ESTATE BY BUYER,  
SELLER'S RIGHT TO INSPECTION,  
BUYER'S RESPONSIBILITY FOR INJURIES**

1. **BUYER'S RESPONSIBILITY FOR ACCIDENT:** As a part of the consideration hereof, Buyer assumes all risk and responsibility for accident or damage to person or property arising from the use of or in or about the Real Estate and any improvements thereon.

2. **CONDITION OF PREMISES:** Buyer has inspected the premises and accepts the premises "as is" without any warranties of any type and it is understood between the parties hereto that this property is vacant land. Buyer acknowledges that he has been informed of encroachments on the property to both the north and the south.

3. **SELLER'S RIGHT OF INSPECTION:** Seller shall have the right to enter and inspect the Real Estate at any reasonable time.

4. **USE:** Buyer shall use the Real Estate thereon carefully and shall keep the same in good order at her expense. No clause in this Contract shall be interpreted so as to create or allow any mechanic's, labor, materialmen, or other creditors of the Buyer or of and assignee of the Buyer to obtain a lien or attachment against the Seller interest herein. In the occupancy of the Real Estate the Buyer shall comply with all laws, ordinances and regulations of the United States of America, the State of Indiana, and the County of Lake and the City of Gary,

and shall assure said compliance by others. Parties acknowledge that the Real Estate is vacant land. Buyer agrees not to disturb the trees or soil.

## VII

### SELLER'S REMEDIES ON BUYER'S DEFAULT

1. Should any default be made in the payment of the instalments provided herein, or of the performance of any of the covenants of this Agreement, when the same is payable or the time of performance has arrived, as provided, and less than 50% of the purchase price has been paid, then all the remainder of the aforesaid payment with all arrearages of interest, and sums payable pursuant to the provisions hereof, shall become immediately payable, and the Seller shall have the right to treat all payments made as rent and to evict the Buyer from the premises as a holdover tenant or, if more than 50% of the purchase price has been paid, foreclose on this Agreement.

2. Time shall be of the essence and all payments not made within Thirty (30) days of the due date shall be considered in default. Default of any one payment shall be considered a default of the entire contract without waiver of Seller right to any other remedy he may have. Seller may charge a late fee of an additional TWELVE (12%) percent per annum on all payments not made within Fifteen (15) days of the due date with a minimum late charge of TWENTY (\$20.00) DOLLARS being due.

3. In the event of Buyer's default, Buyer shall be responsible for all reasonable and necessary attorney fees and Court costs and all judgments taken shall be without relief from Evaluation and Appraisement Laws.

4. Upon default, Seller shall give Buyer written notice of same, and Buyer must correct said default within Thirty (30) days, except if said default is non-payment, in which case the Buyer must cure the default within Fifteen (15) days of receipt

of the Notice of Default.

VIII

GENERAL AGREEMENTS OF PARTIES

1. All covenants hereof shall extend to and be obligatory on the heirs, personal representatives, successors and assigns of the parties. When applicable, the singular shall apply to the plural and the masculine to the feminine or the neuter. Any notices to be given hereunder shall be deemed sufficiently given when:

- A. Served on the person to be notified, or
- B. Placed in an envelope directed to the person to be notified at his or her last known address and deposited in a United States Post office mailbox, postage prepaid, by Certified Mail, Return Receipt Requested current addresses are:

RICHARD A. PONDA  
1132 Warren St  
Gary, IN 46403

JOSEPH E. SCHMITT  
5574 Lanayre Rd. Chesterton, IN. 46304  
Gary, IN 46403

2. This Agreement may be recorded.

3. This Agreement contains the entire Agreement between the Parties and may not be amended, except in writing agreed to by both Parties.

IN WITNESS WHEREOF the Seller and Buyer have executed this instrument in duplicate on the 6th day of September, 2000.

SELLER:

Richard A. Ponda  
RICHARD A. PONDA

BUYER:

Joseph E. Schmitt  
JOSEPH E. SCHMITT

NOTARY PAGE

RICHARD A. PONDA

JOSEPH E. SCHMITT

STATE OF INDIANA     )  
                                  ) SS:  
COUNTY OF LAKE     )

Before me, the undersigned, a Notary Public, in and for said County and State, this 6th day of September, 2000, personally appeared the within named JOSEPH E. SCHMITT, as Buyer, and RICHARD A. PONDA, as Seller, who being duly sworn, executed and acknowledged the signing of the foregoing CONDITIONAL CONTRACT FOR SALE OF REAL ESTATE as their free act and deed for the uses and purposes therein set forth.

My Commission Expires: 03-25-08

County of residence: Starke

Marie R. Thompson  
Marie R. Thompson  
NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY:

GREGORY S. REISING  
ATTORNEY AT LAW  
607 South Lake Street  
Gary, Indiana 46403  
(219) 938-8080

