

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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AGREEMENT FOR INSTALLMENT SALE OF REAL ESTATE

MORRIS W. CARTER
THIS AGREEMENT made and entered into by and between Joseph Belovich
Referred to as the "Seller", and Berta Griffin
Referred to as the "Purchaser".

WITNESSETH:

1. SALE: The Seller agrees to sell and the Purchaser agrees to buy, upon the terms and conditions contained in this agreement, the following described real estate located in Lake County,

Which is commonly known as 3732 Washington St, Gary, IN 46408 Indiana, and improved with a residential building.

2. PURCHASE PRICE AND METHOD OF PAYMENT: The purchase price is \$24,000 and is payable as follows:

(a) The sum of Twenty Four Thousand Dollars (\$24,000) Upon the execution of this agreement.

(b) The balance of Twenty Four Thousand (\$24,000), Plus interest from Contract Date, at the rate of Per annum on the unpaid balance, payable as follows: \$500.00 on the 15 Day of January 1999, and \$500.00 on the 15th day of each and every Month thereafter until the entire balance with interest is paid in full. The remaining balance of the purchase price may prepaid in full or in part at any time without penalty. All payments received shall be applied first to the escrow deposit for real estate taxes and insurance premiums required by Paragraph 3 of this agreement, then to interest, and finally to reduce the principal amount of the unpaid balance. All payments shall be made to Joseph Belovich, or such other place as the seller directs in writing from time to time.

3. GRACE PERIOD AND LATE CHARGE; If any monthly payment is paid within ten (10) days of its due date, the payment shall not be considered delinquent. If any monthly payment is not paid with ten (10) days of its due date, a late charge in the amount of 5% of the monthly payment shall be paid by the Purchaser.

Indian Title Network
325 N. Main
Crown Point, IN 46307

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4. REAL ESTATE TAXES previous yr. general real estate taxes and any special assessments for the property shall be paid by the Seller on or before the due dates previous yr. general real estate taxes and any previous yr. special assessments for the property shall be prorated between the parties as of contract date when, the bill becomes available in tax year. After this proration, all general real estate taxes and any assessments for the property levied, assessed, or accruing in tax year or later in the years shall be paid by the Purchaser.

5. CONVEYANCE: When the Purchaser has made all of the payments and done all of the other things required by this agreement, the Seller shall convey to the Purchaser, or the Purchaser's nominee, title to the property by a recordable warranty deed subject only to the following exceptions: (1) existing leases and tenancies; (2) all taxes and special assessments levied or confirmed after the date of closing; (3) building and building line, use and occupancy restrictions, conditions and covenants of record, provided the same are not violated by the existing improvements or the present use thereof and do not contain a reverter or right of re-entry; (4) zoning laws, and ordinances of which there are no violation; (5) existing covenants, restrictions and documents of record and apparent; (6) roads and highways; (7) drainage ditches, feeders and laterals, if any; and (8) the rights of all persons claiming by through, or under the Purchaser.

At this time, the Seller shall also pay the amount of Indiana and Lake County Transfer tax due in connection with the transfer of title and shall furnish to the Purchaser a completed real estate transfer declaration in the form required pursuant to the Real Estate Transfer Tax Act of Illinois.

6. EVIDENCE OF TITLE: Not less than five (5) days before the anticipated date of final payment, the Seller shall provide to the Seller shall provide to the Purchaser evidence of title in the form of a commitment for an owner's title insurance policy in the amount of the purchase price neither of which shall show title in the Seller subject only to the general exceptions normally contained in opinions on abstracts of title or to be contained in the title insurance policy and to the title exceptions set forth in Paragraph 6 of this agreement.

7. INSURANCE: Upon the execution of this agreement, the Purchaser shall obtain and keep in full force and effect fire and extended casualty insurance other improvements on the property in an amount of not less than the greater of 80% of the replacement cost of the improvements or the balance due to the Seller under this agreement.

The policy of insurance shall be made payable to the Seller and the Purchaser as their respective interest appear at time of loan. All insurance proceeds shall be applied to the restoration or repair is economically feasible and if the security of the Seller provided by this agreement is not thereby impaired. If such restoration or repair is not economically feasible or if the security provided to the Seller by this agreement would be impaired, the insurance proceeds shall be applied to the unpaid balance due under this agreement.

A certified evidencing such insurance coverage and proof of premium payment shall be furnished to the Seller upon the execution of this agreement and on each premium due date thereafter. A copy of the policy of insurance shall be furnished by the Purchaser to the Seller.

8. POSSESSION: Possession of the property shall be delivered to the Purchaser upon the execution of this agreement.

9. MAINTENANCE: The Purchaser shall maintain the improvements on the property in at least as good condition as they are on the date of the execution of the agreement, ordinary war and tear excepted, and maintain and pay for on or before the due dates all required utility services for their property. In addition, the Purchaser shall keep the improvements on the property or cause them to become in compliance with all applicable dwelling or building code provisions. The Purchaser agrees as a material part of the agreement that the Purchaser shall not make any structural improvement in the property which exceeds \$2500.00 without first securing the Seller's written approval, which approval shall not be unreasonably withheld.

10. LIENS: The Purchaser shall not suffer any mechanic's or other liens to attach to the property which Purchaser does not discharge by the due dates, pay within 30 days if there is no due date, or provide indemnification against to the Seller in a form satisfactory to the Seller.

11. ASSIGNMENT: If the Purchaser assigns or transfer the interest in this agreement, directly or indirectly, the Seller may, at Seller's option, declare the balance of the purchase price due under this agreement to be immediately due and payable. The Seller shall have waived such option to accelerate if, prior to the agreement in writing that the credit of the person to the assignment or transfer is to be made is acceptable to the Seller and that the rate of interest payable on the balance of the purchase price due under this agreement shall be at such rate as the Seller shall request.

12. CONDITON OF PROPERTY: The Seller warrants that no notice from any city, village, or other governmental authority of any dwelling or building code violation with respect to the structure on the property has been received by the Seller or Seller's agents within the last 10 years.

13. SELLER'S WARRANTIES: The Seller makes no warranties, express or implied, as to the condition of the property; which includes a house and the Purchaser agrees to accept the property, including said house in its existing or "as is" condition.

14. PERFORMANCE BY SELLER: If the Purchaser fails to do any of the things required by this agreement, upon five days' written notice, the Seller may do on the Purchaser's behalf any of such things. The Purchaser shall repay on demand any sums paid or disbursed by the Seller for such purposes or, at this option of the Seller, all sums paid or disbursed for such purposes shall become so much additional indebtedness under this agreement. The provisions of this paragraph shall not be construed as requiring the Seller to advance any money or to do any act required of the Purchaser.

15. ASSIGNMENTS OF RENTS: In order to secure the balance of the purchase price due the Seller under this agreement, the Purchaser, by the execution of this agreement, assigns and transfers to the Seller all of the rents now due or which may hereafter become due under any lease or tenancy, whether oral or written, of the premises, it being the intention hereby to establish an absolute transfer and assignment of all such leases and tenancies and the right to receive the rents under them. If the Purchaser fails to make any of the payments or to do any of the other things required of by this agreement and such default continues for a period of 30 days after notice of default is given to the Purchaser, the Seller may exercise the right under the assignment of rents granted by this paragraph. Parties agree to prorate rent as of date of closing.

16. DEFAULT: If the Purchaser fails to make any of the required payments or to perform any of the other things required by this agreement or if the Purchaser makes any assignment for the benefit of creditors, become insolvent by reason or the purchaser's liabilities exceeding assets, or files or has filed any voluntary or involuntary petition for bankruptcy, the Purchaser shall be in default under this agreement. Upon the occurrence of any such default, the Seller may, at the Seller's option, after first giving to the Purchaser written notice of the default, do any one or more the following:

- (a) Declare the entire unpaid balance than due under this agreement to be immediately due and payable in full without any notice to or demand on the Purchaser.
- (b) Proceed to enforce all rights of the Seller under this agreement or any applicable law by any action at law, suit in equity, foreclosure proceedings, or any other appropriate proceeding, whether for specific performance of anything required of the Purchaser by this agreement, for an injunction against the violation of any of the terms of the agreement or for the exercise of any power granted by this agreement or by applicable law including the law relative to mortgage foreclosures.
- (c) Enter upon and re-take possession of the property and collect and receive the rents, issues, and profits from the property.
- (d) Forfeit and determine the interest of the purchaser under this agreement and in the property and retain all payments make by the Purchaser pursuant to this agreement.

In the event that legal proceedings shall be instituted by either of the parties hereto in order to enforce their rights after default by either party and written notice thereof to the other party giving them thirty days to cure the default, then in that event the prevailing party shall be entitled to reasonable attorneys fees and court costs from the other party.

17. NOTICE: All notice given pursuant to this agreement shall be in writing and given either by actual delivery of the notice into the hands of the party entitled to receive it or by mailing of the notice in the United States mail, certified mail, return receipt requested, to the following address:

**This Document is the property of
the Lake County Recorder!**

SELLER

Joseph Belovich

PURCHASER

John J. Hoff

The notice shall be deemed to be received in the case of actual delivery on the date of its receipt by the party entitled to it and in the case of mailing on the date of its mailing.

18. BINDING CONTRACT: Upon execution of this contract by both Purchaser and Seller, this Agreement shall become a binding contract for the purchase and sale of the property described on his own examination and judgment and not through any representations made to him by Seller, or his agents as to its boundaries, value, future value, income therefrom or as to its production.

19. GENERAL PROVISIONS: Titles to the paragraphs of this agreement are for informational purposes only and do not define, limit, or construe the contents of the paragraphs. Time is of the essence of this agreement. This agreement shall bind the parties hereto and their respective legal representative, heirs, successors, and assigns.

20. SPECIAL PROVISIONS: Purchaser agrees to pay for the cost of preparing the Articles of Agreement and Memorandum of Contract Sale of Real Estate at the time of the closing.

21. MISCELLANEOUS: The singular shall include the plural, whenever appropriate and the masculine shall include both feminine and neuter. Time shall be of the essence of this Contract. This contract shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto. In the event one or more the provisions of the Contract shall be declared to be null and void by a Court of competent jurisdiction, such judgment or decree shall not in any manner affect or nullify any of the remaining provisions of the Contract and they shall continue in full force and effect. Those provisions of this Contract which by their terms necessarily continue beyond the closing of this contract shall _____ the closing.

Executed at Lake County, this 15 day of January 1999

SELLER:

Joseph Belovich

PURCHASER:

[Signature]

SUBSCRIBED AND SWORN BEFORE ME JENNIFER C. BERG THIS 15 th day OF JANUARY 1999.

[Signature]
NOTARY PUBLIC

JENNIFER C. BERG, Notary Public
My commission expires September 20, 2006
Resident of Lake County, Indiana