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STATE OF INDIANA)
COUNTY OF LAKE

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STATE OF INDIANA
LAKE COUNTY
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2000 NOV 30 AM 9:14

MORRIS W. CARTER
RECORDER

CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

THIS AGREEMENT, for the conditional sale of real estate is made and entered into between **LIZZIE HILL**, hereinafter referred to as "Seller" and **JAMES ROBINSON and CATHER MAE HAMMOND**, hereinafter referred to as "Buyers".

WITNESSETH: That if the buyers shall first make the payments and perform the covenants hereinafter mentioned on his part to be made and performed, the seller hereby covenants and agrees to convey, and assures to buyers who hereby agree to purchase in fee simple, clear of any encumbrances whatsoever except as hereinafter expressed, by good and sufficient deed of general warranty, the real estate situated in the City of Gary, County of Lake, State of Indiana, known as **2280 Taft Street** and legally described as follows:

The Lyons Addition, Lots 21 and 22
Key No. 45-391-21

Subject to any and all conditions, utility easements, highways, rights of way, and other restrictions and limitations of record affecting said real estate.

PURCHASE PRICE

As purchase price of said real estate, said buyers hereby covenants to and agrees to pay to seller the sum of **THIRTY-SIX THOUSAND DOLLARS (\$36,000.00)** without any relief from valuation or appraisal laws of the State of Indiana, in the following manner: The sum of **FIVE HUNDRED DOLLARS (\$500.00)** cash in hand at the time of the execution and delivery of this contract, the receipt of which is hereby acknowledged, and the sum of **FIVE HUNDRED DOLLARS (\$500.00)** each and every month thereafter until the remainder of the purchase price has been paid in full. The first payment shall be made on or before the **1st day of May, 2000** to:

**LIZZIE HILL
P.O. BOX 424
MADISON, ARKANSAS 72359**

or such other place as may be designated by seller, and like payments shall be made on or before the same day of each succeeding month. Buyers shall be allowed a **fifteen-day grace period** for each monthly installment, provided that there shall be a late fee of \$25.00 if payment shall not be made within said grace period, and provided further that late payment shall not be considered an event of default unless such late payment is 30 or more days past due.

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PETER BENJAMIN
LAKE COUNTY AUDITOR

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INTEREST AND DEFERRED PAYMENTS

It is agreed that the deferred payments on said purchase price shall bear no interest.

PREPAYMENT PRIVILEGE

The buyers shall have the privilege at any time of paying any sum or sums in addition to the payments herein required upon the balance owed, and it is understood and agreed that such prepayment shall be in addition to and not in lieu of the regular monthly payment. Prepayments shall be deducted from the balance of the purchase price and shall not suspend buyers' obligation to make the regular monthly payments.

TAXES, ASSESSMENTS, INSURANCE

It is further understood and agreed between the parties hereto as follows: That the buyers will assume and pay the taxes on said real estate beginning with the installment due and payable in November, 2000, and all installments due and payable thereafter, and all assessments for municipal and other improvements completed after this date, and also any taxes assessed on this instrument, and will keep improvements on said real estate instate insured under fire and extended coverage and public liability, said insurance to be covered in responsible insurance companies to be approved by the seller in a sum not less than the balance due on this contract. Said insurance coverage shall provide that losses shall be payable as interests appear. **THE BUYERS SHALL PROVIDE TO THE SELLER COPIES OF ALL SUCH INSURANCE POLICIES AND ENDORSEMENTS AND RECEIPTS FOR PAYMENTS OF TAXES WITHIN THIRTY DAYS OF THE PAYMENT THEREOF.** Seller has the option of assigning existing insurance coverage to buyers or seller may cancel the existing coverage.

DELIVERY OF POSSESSION AND TITLE

The possession of said real estate shall be given to the buyers on or before March 30, 2000 and shall continue so long as the buyers shall punctually pay the installments of the purchase price above provided and shall comply with all the other terms and conditions of this agreement; but the title and ownership of said real estate shall remain in seller or her heirs or assigns and no legal title in said real estate shall pass by virtue of this agreement until said purchase price shall have been fully paid and all the terms and conditions of this agreement fully complied with, at which time seller agrees to furnish to buyers a title insurance policy showing merchantable or insurable title in the grantor to date and shall convey said property by warranty deed to buyers.

LIQUIDATED DAMAGES

In the event either seller or buyer defaults or breaches this contract before delivery of possession the injured party may elect to receive liquidated damages for such breach, in lieu of specific performance, and the liquidated damages for such breach are now agreed to and fixed by the parties hereto as \$ 500.00.

ASSIGNMENT

This contract shall not be assigned by buyers except pursuant to the written consent of Seller.

WAIVER OF DEFAULT

The failure of the seller to exercise any right or remedy upon any default or breach of buyer shall not operate as a waiver barring or denying the exercise of any such right or remedy for any subsequent default or breach of buyer.

TIME OF ESSENCE

It is expressly understood that time is of the essence of this contract.

DEFAULT

Provided always that this agreement is upon the condition that, in case of the failure of buyers in the performance of all or any of the covenants and promises on buyers' part to be performed and fulfilled, the seller shall have the right to declare this contract forfeited and void and thereupon to recover all installments due and unpaid, together with interest thereon, as rent for the use and occupancy of said real estate, and to take possession thereof, and to regard the person, or persons in possession on such termination of the contract as tenants holding over without permission, and to recover all damages sustained by such holding over without permission or by means of any waste committed or suffered on said real estate; and thereupon all interest of said buyers in and to said real estate shall cease and terminate, and sellers shall retain all the money which may have been paid by buyers, as well as any improvements or additions to said real estate, as rent for the use of said real estate by the buyers until the time of such forfeiture, provided that a late payment shall not be considered an event of default unless any such late payment is 30 or more days past due.

BINDING EFFECT

This contract shall be binding upon the parties hereto, their respective heirs, devisees, legatees, personal representatives, and assigns.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands this ____ day of March, 2000.

SELLER: Lizzie Hill
LIZZIE HILL

BUYERS James Robinson
JAMES ROBINSON

Catherine Mae Hammond
CATHERINE MAE HAMMOND

THIS INSTRUMENT WAS PREPARED BY: WILLIAM C. JONES, Attorney At Law



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This is where you want the recorded document sent back to when it has completed the recording process.

Name James Robinson

Address 2280 TAST ST

City St Zip Grain Ind 46404

Telephone 219 977 4181

Signature Printed _____

Signature Written _____

Date of Signature _____

Check Number _____

Check Amount _____

CASH 13.00

Office Use Only

Check Equals Amount Due Yes No

Total _____

Initials _____