

CONTRACT SALE OF REAL ESTATE

2002 NOV 13 PM 12:11

This Agreement Witnesseth That Bertha Danz 03694 of Polaski County, State of Indiana (SELLER), sells to William and Sandra Rossier of Lake County, State of IN, (BUYER), the following real estate in Lake County, Indiana, to wit:

Lots Thirty-six (36) and Thirty-seven (37), Block Two (2), Nickle Plate City Addition to Gary, as shown in Plat Book 2, page 44, in Lake County, Indiana. Key # 49-257-36

Common address: 2729 Hamlin St. Gary, IN 46406

Buyers Agree that the entire balance due on said real estate shall be paid to ~~the~~ Seller within five years. First payment of \$400.00 shall be paid on January 1st 2003. Last payment shall be paid on December 1st 2007.

And the Buyer agrees to pay the Seller at 6065 N. Highway 35, Winamac, IN 46996, Indiana the sum of Thirty-four thousand Dollars (\$ 34,000 )

at the time and in the manner following: Ten thousand Dollars (\$ 10,000.00 ) cash at the time of making this Contract, the receipt of which is hereby acknowledged, and Four hundred Dollars (\$ 400.00 ) on the 1st

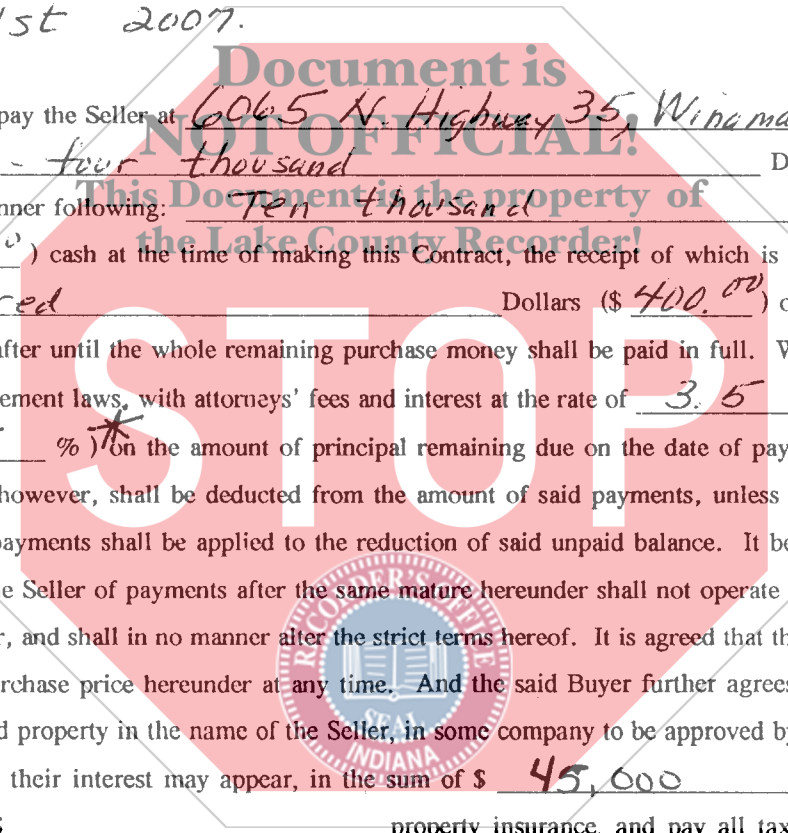
day of each month, hereafter until the whole remaining purchase money shall be paid in full. Without any relief whatever from valuation or appraisal laws, with attorneys' fees and interest at the rate of 3.5 percent \* per annum ( 3.5 % ) \* on the amount of principal remaining due on the date of payment last preceding.. The

amount of said interest, however, shall be deducted from the amount of said payments, unless herein otherwise provided, and the balance of said payments shall be applied to the reduction of said unpaid balance. It being agreed and understood that any acceptance by the Seller of payments after the same mature hereunder shall not operate as an extension of time for other payments hereunder, and shall in no manner alter the strict terms hereof. It is agreed that the Buyer may pay the entire unpaid balance of the purchase price hereunder at any time. And the said Buyer further agrees that he/she will faithfully keep an insurance on said property in the name of the Seller, in some company to be approved by said Seller, indorsed, loss payable to the parties as their interest may appear, in the sum of \$ 45,000 fire and property damage insurance and \$ \_\_\_\_\_ property insurance, and pay all taxes and assessments for all purposes and of all kinds whatsoever, levied and assessed upon said real estate or upon this contract, which became a lien during the year 2002 payable in the year 2003 and which may thereafter become due, including penalties and interest, and in case the said Buyer shall fail to keep and pay for such insurance, to pay any or all of said taxes and assessments whenever and as soon as the same shall become due and payable, and the Seller shall at any time provide, pay, or cause the same to be paid, the amount so paid by the Seller, including all penalties allowed and charged by law in addition to such insurance premiums, taxes, and assessments, shall with 3.5 percent interest thereon become an additional consideration to be paid by the Buyer for the real estate hereby agreed to be sold.

PETER BENJAMIN  
LAKE COUNTY AUDITOR

The Buyer does hereby irrevocably consent that the Seller may at any time during the life of this contract, mortgage and encumber the real estate for an amount not to exceed the balance due hereunder at the time of making such mortgage. Whenever the unpaid balance due on this contract is reduced so that it is possible to do so, the Buyer agrees to borrow a sufficient sum of money to pay in full to the Seller said unpaid balance, including interest at the rate of aforesaid, then unpaid, on this contract, at the time of procuring and receiving such loan.

\* The amount of \$34,000.00 includes interest at the rate of 3.5% per year.



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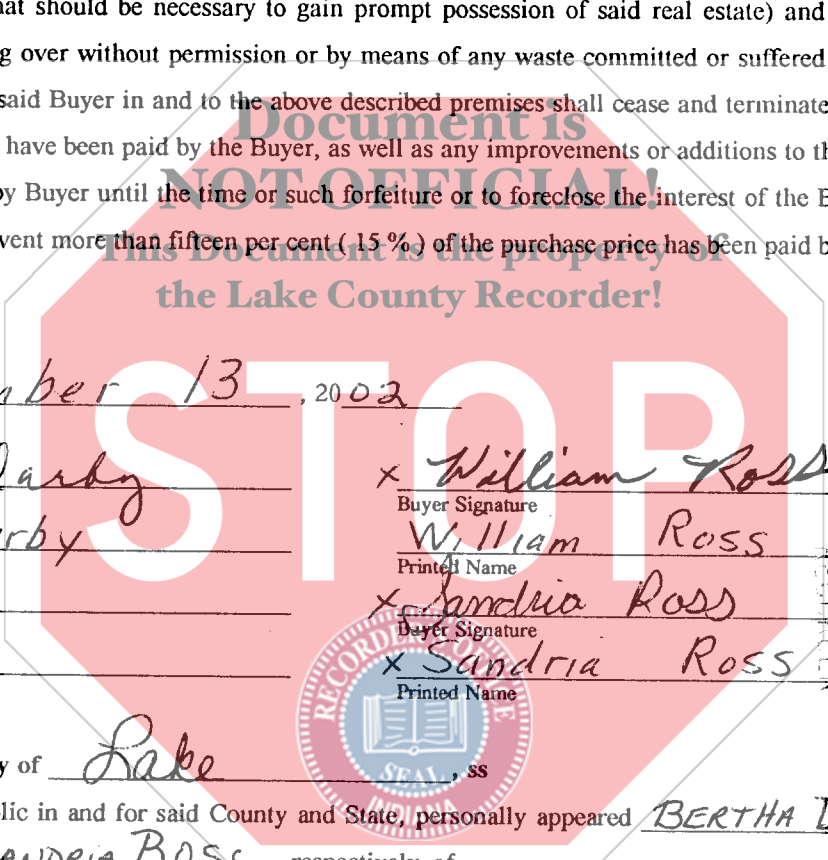
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And the Seller further covenants and agrees with the Buyer, that upon the payment of the money and interest at the time and in the manner heretofore specified, and the prompt and full performance by the Buyer of all his covenants and agreements herein made, that the Seller will convey or cause to be conveyed to the Buyer by Warranty Deed, the above described real estate subject to all taxes and special assessments and to all the other conditions herein provided. At such time, the Seller shall furnish the Buyer with a title insurance policy showing marketable title, subject to the conditions herein contained in Seller to said Buyer. The Seller shall have the right, at any time, to enter upon and in said premises for the purpose of inspecting the same. The Buyer shall not assign or transfer this contract of sale, let or sublet said real estate or any part thereof, remove any improvements of any kind or character, or make any alterations, without the written consent of the Seller. This provision shall apply both to improvements now on the premises and to improvements that may be placed thereon.

In the event of the default of the Buyer, his/her heirs, executors, administrators, or assigns in the performance of all or any of the covenants and promises on his part to be performed and fulfilled, the Seller, his/her successors, assigns, or legal representatives, shall have the right to declare this contract forfeited and void, and thereupon to recover all the installments due and unpaid, together with interest thereon, as rent for the use and occupation 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 (if that should be necessary to gain prompt possession of said real estate) 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 Buyer in and to the above described premises shall cease and terminate, and Seller shall retain all the money which may have been paid by the Buyer, as well as any improvements or additions to the real estate, as rent for the use of said property by Buyer until the time or such forfeiture or to foreclose the interest of the Buyer with any damages Seller may suffer in the event more than fifteen per cent ( 15 % ) of the purchase price has been paid by the Buyer.



2002-103694

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This date November 13, 2002

x Bertha Darby  
Seller Signature  
Bertha Darby  
Printed Name

x William Ross  
Buyer Signature  
William Ross  
Printed Name

Seller Signature  
Printed Name

x Sandria Ross  
Buyer Signature  
Sandria Ross  
Printed Name

State of Indiana, County of Lake, ss

Before me, a Notary Public in and for said County and State, personally appeared BERTHA DARBY and WILLIAM & SANDRIA ROSS, respectively of

who acknowledged the execution of the foregoing Contract Sale of Real Estate..

Witness my hand and official seal this date November 13, 2002

My commission expires 2/2/2008 JoAnn Dukow, Notary Public  
Signature

County of Residence LAKE JOANN DUKOW (Printed)

This instrument prepared by: Marilyn Eve Hrnjak Resident of Lake County

Mail to: Bertha Darby  
6065 N. Highway 35  
Winamac, IN 46996

