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Memorandum of understanding.
Between Phillip Cyprian
and

Anthony E. Sailors and Theresa M. Sailors, husband and wife,
Sale of real estate property known as 3806 Parker St. Hobart Indiana 46742

Sale shall be via contract to Antony E. Sailors and Theresa M. Sailors
husband & wife buyers and Phillip Cyprian seller.

The sale price shall be sixty thousand six hundred twenty five dollars
(\$60,625.00).

A down payment of six hundred twenty five dollars (\$625.00) shall be
rendered to seller Phillip Cyprian.

The balance of sixty thousand dollars, (\$60,000.00) shall be paid by fixed
installments of four hundred fifty dollars (450.00) per month.

The said fixed payment of \$450.00 per month will be applied to 7%
interest on said purchase price, and principal. The home insurance, real
estate taxes, shall be paid by the buyers. In the event of failure to pay
timely, said real estate taxes, or insurance, it will be paid by the seller, and a
\$50.00 fee shall be assessed to the buyers, for the breach of any and all such
untimely payments.

A promissory note on the \$60,000.00 shall be agreed to by the buyers on
behalf of said debt.

Further mortgage shall be entered in to by the respective parties.

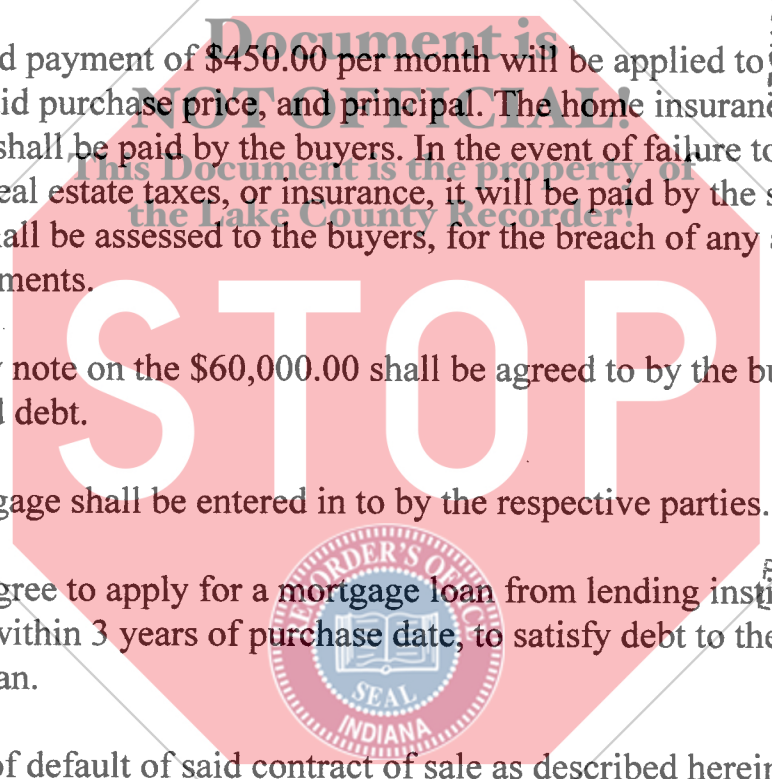
The buyers agree to apply for a mortgage loan from lending institution of
their choice within 3 years of purchase date, to satisfy debt to the seller
Phillip Cyprian.

In the event of default of said contract of sale as described herein, all
payments shall be considered as rent for said use of the premises.

If said loan is not approved then an additional time will be granted, as long
as such monthly payments are not in default.

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STATE OF INDIANA
LAKE COUNTY
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2013 JUL 15 PM 12:56
MICHAEL J. BOND
RECORDER



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JUL 15 2013

PEGGY HOLLINGA KATONA
LAKE COUNTY AUDITOR

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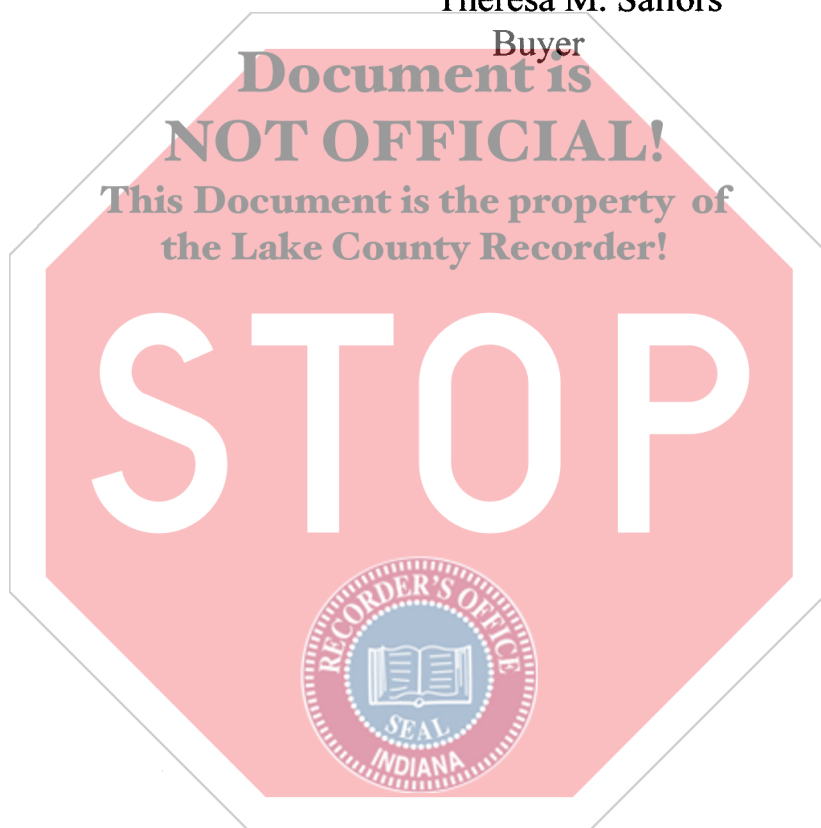
In the event of default, the parties agree that as long all terms regarding default are applied, set default shall be executed with out litigation and said property shall be diverted back to the seller Phillip Cyprian via Quit Claim Deed from the buyers, to be executed upon default.

Default may not begin until and only if and when seller notifies buyers in writing of said intent to exercise said default action and permits 30 days for buyers to rectify said defaults, and additional 30 days if needed, however it may not exceed the total of sixty days without the absolute consent of seller, and such consent must be obtained in writing by the buyers from said seller.

Phillip Cyprian 5-1-13
Phillip Cyprian Date
Seller

Anthony E. Sailors 5-1-13
Anthony E. Sailors Date
Buyer

Theresa M. Sailors 5-1-13
Theresa M. Sailors Date
Buyer



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“Legal Description here”

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