

## REAL ESTATE CONTRACT

This agreement made and entered into by and between Georgia Rowan, unmarried and of adult age, hereinafter called the seller; and Church of Christ and their successors and assigns of LaGrange, Indiana, hereinafter called the purchaser,

WITNESSETH:

That if the purchaser shall first make the payments and perform the covenants hereinafter mentioned on their part to be made and performed the seller hereby agrees to convey and assure to purchaser, who hereby agrees to purchase in fee simple, clear of any encumbrances except as hereinafter stated, by good and sufficient deed of general warranty, the real estate situate in the county of LaGrange, state of Indiana, and described as follows:

Commencing 308 1/2 feet South of the Northwest corner of Section 30, Township 36 North, Range 10 East, thence East on a line parallel with the South line of Out Lot 3, 293 feet, thence South 72 feet, thence West 293 feet to the West line of Section 30, Township 37 North, Range 10 East, thence North 72 feet to the place of beginning and containing .408 of an acre more or less;

and subject to any restrictions, utility easements and highways affecting said real estate.

As purchase price of said real estate said purchaser hereby covenants and agrees to pay to seller the sum of ONE THOUSAND DOLLARS without any relief from valuation and appraisement laws of the state of Indiana, and with attorney fees, in the following manner, to-wit: The sum of \$25.00 cash in hand at the time of the execution and delivery of this contract, the receipt of which is hereby acknowledged, and the balance of said purchase price to be paid as follows: The sum of \$25.00 each month, beginning on the 1st day of June, 1971, and continuing to pay the same amount each month thereafter until the remainder of the purchase price, principal and interest have been paid in full.

It is understood and agreed that the deferred payments on the balance of the purchase price shall bear interest at the rate of 6% per annum, same to be computed each month and interest found to be due shall first be deducted from

said monthly payment and the balance of said payment shall then be applied on the reduction of the purchase price still due.

The purchaser shall have the privilege at any time of paying any sum or sums in addition to the payments herein required.

All payments called for under this contract shall be made to seller at her residence.

Seller agrees that she will convey said property by warranty deed when said contract has been fully paid.

Seller further agrees that she will furnish either an abstract or title insurance at the time of the delivery of the above mentioned deed. Seller reserves the right to determine whether to furnish an abstract or title insurance.

Seller agrees to pay the first installment of 1971 taxes due and payable in 1972 and purchaser agrees to pay all taxes thereafter becoming due during its term of ownership.

Purchaser agrees to carry public liability insurance to protect the interests of the parties hereto.

Possession of said premises shall be immediate and continue so long as purchaser shall punctually pay the installments of the purchase price as above provided..

Purchaser shall not assign its interest in this contract without the written permission of the seller first had and obtained.

Purchaser agrees not to allow any mechanic's liens or any materialman's liens to be placed against said property.

Purchaser agrees to use and maintain said premises in accordance with the laws of the United States of America and the state of Indiana and ordinances of the town of LaGrange.

A grace period of thirty days is extended to purchaser in making any payments called for under this contract.

It is agreed that the time of payment shall be of the essence of this contract; that all of the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, personal representatives, successors and assigns of the respective parties hereto.

That there are no representations respecting said real estate nor the sale thereof, except as in this agreement contained.

IN WITNESS WHEREOF the parties have hereto set their hands and seals this 4<sup>th</sup> day of May, 1971.

Georgia Rowan  
Georgia Rowan, Seller

Church of Christ, LaGrange

By Aubrey Dean Hoggatt  
Aubrey Dean Hoggatt

Carl Pieratt  
Carl Pieratt

Devon Hostetler  
Devon Hostetler  
Board of Trustees, Purchaser

This instrument prepared by

Gerald W. Fisher, Attorney

	Date	Paym	Int.	Prin	Bal.
		<del>25<sup>00</sup></del>	<del>5<sup>00</sup></del>	<del>20<sup>00</sup></del>	1000 <sup>00</sup>
Paym#1		25 <sup>00</sup>	5 <sup>00</sup>	20 <sup>00</sup>	980 <sup>00</sup>
2		25 <sup>00</sup>	<del>4<sup>92</sup></del>	20 <sup>10</sup>	959 <sup>90</sup>
3		25 <sup>00</sup>	4 <sup>80</sup>	20 <sup>20</sup>	939 <sup>70</sup>
4		25 <sup>00</sup>	4 <sup>70</sup>	20 <sup>30</sup>	919 <sup>40</sup>
5		25 <sup>00</sup>	4 <sup>60</sup>	20 <sup>40</sup>	899 <sup>00</sup>
6		25 <sup>00</sup>	4 <sup>50</sup>	20 <sup>50</sup>	878 <sup>50</sup>
7		25 <sup>00</sup>	4 <sup>39</sup>	20 <sup>61</sup>	857 <sup>89</sup>
8		25 <sup>00</sup>	4 <sup>29</sup>	20 <sup>71</sup>	837 <sup>18</sup>
9		25 <sup>00</sup>	4 <sup>19</sup>	20 <sup>81</sup>	816 <sup>37</sup>
10		25 <sup>00</sup>	4 <sup>08</sup>	20 <sup>92</sup>	795 <sup>45</sup>
11		25 <sup>00</sup>	3 <sup>98</sup>	21 <sup>02</sup>	774 <sup>43</sup>
12		25 <sup>00</sup>	3 <sup>87</sup>	21 <sup>13</sup>	753 <sup>30</sup>