

IMPORTANT

THIS CONTRACT SHOULD BE CAREFULLY READ AND THOROUGHLY UNDERSTOOD BEFORE IT IS EXECUTED.

# CONTRACT FOR PURCHASE OF REAL ESTATE

THIS AGREEMENT, entered into this \_\_\_\_\_ day of June, 1952,

by and between Marcus H. Clevenger and Mary L. Clevenger, husband and wife,

*(the husband or wife of the Seller must join in the execution of this contract)*

of Delaware County, Indiana, hereinafter called the "Seller," and \_\_\_\_\_

Herschel Musick, Jr. and Betty Jean Musick, husband and wife,

of Delaware County, Indiana, hereinafter called the "Purchaser,"

## WITNESSETH:

That the parties hereto agree as follows:

THE PURCHASER AGREES:

I. To purchase of said Seller the following described real estate in Delaware County, Indiana, to wit:

Lots number six (6) and seven (7) in Block number twenty-one

(21) in Snider Addition to the Town of Daleville, Indiana.

Four Thousand Eight Hundred Dollars (\$4,800.)

II. To pay said Seller for said real estate the sum of \_\_\_\_\_ in the manner herein stipulated:

1. \$ ~~400.00~~ in cash, the receipt of which is hereby acknowledged.

2. \$150.00 on August 1st, 1952.

4250.00

\$ ~~50.00~~ with interest and attorney's fees in regular monthly payments ~~beginning September 1st~~ <sup>beginning September 1st</sup> 1952 on or before the \_\_\_\_\_ day of each month hereafter until the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at which time the then unpaid balance of said purchase price, with all interest and charges, shall be due. All without relief from valuation and appraisal laws of this State.

All sums so paid shall be applied as follows:

(a) To the payment of any sums advanced or paid by the Seller under authority of this contract, together with interest thereon as hereinafter provided.

(b) To the payment of ~~five~~ interest due on the unpaid purchase price of said real estate, computed and charged as follows:

(1) At the rate of ~~six~~ per centum per annum so long as there is no default in said required payments or in the terms of this contract.

(2) On June 30, and December 31, of each year, interest shall be computed at the applicable rate provided for the half year period or fractional part thereof ending on said dates on the amount of said debt unpaid at the beginning of said period. Said interest shall be deducted from any payments theretofore made on account of this contract.

c) The balance of such payments shall be credited on the purchase price of said real estate.

III. Said payments shall be continued until the sums so credited shall equal the purchase price of said real estate, except that the entire balance, including principal, interest and charges, shall be due and payable on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

IV. In addition to all other payments required by the terms of this contract, to pay all taxes and assessments now a lien on said real estate or which shall be assessed against the same and become due and payable after this date, and discharge the same before the accruing of any penalty incurred by delay in the payment thereof, except as otherwise provided in this contract.

V. To keep ~~the improvements~~ on said real estate insured at all times against loss by fire and/or windstorm in sums of not less than \$ ~~4,000.00~~ each, in the name of the Seller and in a reliable company satisfactory to the Seller and payable to the parties as their interests appear, and keep the required insurance premiums paid as they become due and deliver such policies to the Seller. In case of loss, all insurance money collected or paid on account of such policies shall be used in restoring or rebuilding the damaged property, or shall be applied to the payment of the purchase price as the Seller may elect.

VI. To obtain a loan and pay the Seller in full at the earliest possible occasion.

VII. To hereby assume all risk of accident, injury or damage to persons or property in or about said premises and to hold the Seller harmless from all liability therefrom.

VIII. To use said property in a careful manner and not to commit or suffer any waste or damage thereto nor to maintain any nuisance thereon, nor to use the same for any unlawful purposes and to keep the building and improvements in good repair and promptly to pay all claims incurred in connection therewith and at all times to keep said property free from all liens. Nothing herein contained shall authorize the Purchaser to do any act or incur any indebtedness which will impose any obligation upon the Seller nor create or authorize a lien of any kind against said real estate.

Acc 1200

THE SELLER AGREES:

I. That whenever the purchase price of said real estate and all charges authorized by this contract are fully paid; he will convey said real estate to said Purchaser by a good and sufficient deed of general warranty properly executed by the Seller and his or her spouse, with all required stamps attached, subject, only, to the lien thereon of all taxes and assessments herein assumed by the Purchaser and subject to any liens, encumbrances and/or liabilities created or suffered by the Purchaser, and subject also to the lien of any mortgage on said real estate and the debt secured thereby, not in excess of the then unpaid portion of the agreed purchase price, all of which liens, encumbrances and/or liabilities and the debts secured thereby the Purchaser shall assume and pay.

**upon closing deal**

II. That said Purchaser shall have the possession of and the right to use said premises ~~from the~~ <sup>day of</sup> ~~the~~ <sup>19</sup>, and so long as there is no default in the performance of the terms of this contract.

IT IS MUTUALLY AGREED:

I. That the title of said real estate shall remain in said Seller or his successors in title until the need herein provided for shall have been properly prepared and delivered to said Purchaser.

*(Abstract alternative No. 1)*

~~II. That prior to the time of the execution of this contract the Seller has delivered to the Purchaser for his examination, the abstract of title for said real estate now in the possession of the Seller, continued down to the day of execution of this contract by the Purchaser shall constitute an approval and acceptance of said abstract as satisfactory to him. At the time of the delivery of the deed provided in this contract, the Seller shall cause the abstract hereinabove described to be continued to that date by a competent abstractor or abstract company and the Purchaser shall pay for that portion of said continuation resulting from any act or omission on his part, and the Seller shall pay the remaining cost of said continuation and said abstract shall be delivered to the Purchaser.~~

*(Abstract alternative No. 2)*

Within ten (10) days prior to the delivery of the deed provided in this contract, the Seller shall deliver to the Purchaser an abstract of title to said real estate continued down to that date showing the Seller to be the owner in fee simple thereof, subject only to the liens assumed by the Purchaser in this contract. The acceptance by the Purchaser of the deed shall constitute an approval and acceptance of said abstract as satisfactory to him.

III. That upon the failure of the Purchaser to insure said property or to pay any taxes and assessments that may become liens against said property before said charges become delinquent, all as provided in this contract, the Seller may procure and pay for such insurance and may pay said taxes and assessments and deduct the amount so paid out, together with eight per cent interest per annum thereon, from any sums paid by said Purchaser on account of this contract. Any sums so paid by the Seller shall be repaid to him by the Purchaser with interest thereon within ninety days from the date of such payment by the Seller and in addition to the regular payments herein provided for

**thirty**

IV. That if said Purchaser fails, refuses or neglects for a period of ~~thirty~~ days after the due date thereof, to make any of the payments provided for in this agreement, or if the Purchaser shall fail promptly to pay the taxes and assessments levied or assessed against said real estate, or to keep the buildings thereon insured as herein provided, or shall in any manner break any of the conditions of this contract, then this instrument shall become null and void from the date of such failure, refusal or neglect and all payments made prior to said default shall then and there be forfeited to and become the absolute property of the Seller as liquidated damages for the failure of said Purchaser to comply with the terms of this contract and as rental for the use of said premises and upon such default the Seller shall then have the right to take immediate possession of said premises without any process of law, and without any notice or demand for possession, and said Purchaser shall be liable to the Seller for any damage done to said property and in any suit for the possession of said real estate or for damage done thereto the Seller shall recover all expense incurred in prosecuting said suit, including his attorney's fees, together with damages for detention of said real estate from the time of default by said Purchaser in complying with the terms of this contract, BUT NO ACTION FOR SPECIFIC PERFORMANCE OF THIS CONTRACT MAY BE PROSECUTED AGAINST THE PURCHASER NOR MAY ANY JUDGMENT BE TAKEN AGAINST THE PURCHASER FOR UNPAID PURCHASE PRICE AND THE SELLER MAY ASSERT NO CLAIM AGAINST THE PURCHASER ON ACCOUNT OF SUCH DEFAULT EXCEPT AS HEREINABOVE PROVIDED. The failure of the Seller to forfeit this contract because of any number of defaults in complying with the terms thereof shall not stop the Seller from taking advantage of any subsequent default.

(NOTE: STRIKE OUT EITHER ABSTRACT ALTERNATIVE NO. 1 OR NO. 2, AS AGREED UPON BY THE PARTIES.)

... of assignment or pledge of this contract shall be binding upon the said Seller in any manner

V. That no sale, transfer, assignment or pledge of this contract shall be binding upon the said Seller in any manner unless consent of the Seller is given in writing therefor.

VI. Upon written notice to the Purchaser, the Seller, at any time, may borrow ~~five~~ <sup>30.00</sup> in an amount not exceeding the then unpaid balance of the purchase price and at a rate of interest not in excess of \_\_\_\_\_ per cent per annum, and mortgage said real estate to secure the payment thereof; such mortgage shall not require payment of the purchase price and interest thereon in sums of more than \$\_\_\_\_\_ per month, and may contain provisions as to insurance and upkeep of the property and for the payment of taxes as provided in this contract.

If at any time such mortgage debt equals the unpaid balance of the purchase price, the Seller agrees to transfer the title as herein specified. In the event the Seller mortgages the real estate and fails to make any payment required by said mortgage when due, or otherwise comply with the terms of said mortgage, the Purchaser may make such payment and deduct the same from the next payment due the Seller and otherwise comply with the terms of said mortgage at the expense of the Seller and any expense so incurred shall be considered as payment on the purchase price of said real estate.

VII. All payments provided for in this contract shall be paid at place designated by Sellers.

VIII. The balance of the purchase price may be paid at any time.

IX. The Seller shall have the right at all reasonable times to enter upon and in said premises for the purpose of inspecting the same.

X. The terms and conditions of this agreement shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the respective parties hereto, and may be changed only by written contract of the parties.

XI. Upon the failure of the Purchaser to comply with this contract and his abandonment of the real estate hereinabove described, the Seller may repossess said real estate and declare said contract forfeited and may then file his affidavit in the office of the Recorder of the County where said real estate is located, showing said abandonment and forfeiture by the Purchaser and the repossession by the Seller. The filing of said affidavit for record by said Seller shall constitute a full cancellation of said contract and terminate all rights and claims of the Purchaser thereunder as of the date of said abandonment and forfeiture.

IN WITNESS WHEREOF, the parties hereto have executed this agreement in duplicate this June day of \_\_\_\_\_, 1952

*Marcus M. Clevenger*  
\_\_\_\_\_  
**Marcus M. Clevenger**

*Mary L. Clevenger*  
\_\_\_\_\_  
**Mary L. Clevenger**

*Herschel J. Musick*  
\_\_\_\_\_  
**Herschel Musick Jr.**

*Betty Jean Musick*  
\_\_\_\_\_  
**Betty Jean Musick**  
Purchaser



ADOPTED

AND

APPROVED

BY

THE MUNCIE BOARD OF REALTORS,  
INCORPORATED.  
MUNCIE, INDIANA

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## Contract for Purchase of Real Estate

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Marcus M. Clevenger and  
Mary L. Clevenger

TO

Herschel Musick Jr. and  
Betty Jean Musick

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RECEIVED FOR RECORD

The ..... day of .....  
19....., at ..... o'clock ..... M.  
and recorded in Miscellaneous Record .....  
Page .....

Recorder ..... County, Indiana

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*We bought this property June 1952 from Mark Clevenger*  
[We bought this property June 1952 From mark clevenger]

# WARRANTY DEED 32065

**THIS INDENTURE WITNESSETH**, that The Mutual Home and Savings Association of Muncie, Indiana, an Indiana corporation with its principal place of business in the City of Muncie, Indiana, in consideration of ONE DOLLAR and OTHER VALUABLE CONSIDERATION, the receipt whereof is hereby acknowledged, hereby CONVEYS and WARRANTS to

**HERSCHEL J. MUSICK & BETTY JEAN MUSICK, husband and wife,**

of Delaware County, Indiana, hereinafter referred to as "grantee" whether singular or plural, the following described real estate situate in Delaware County, State of Indiana, to wit:

Lots numbered six (6) and seven (7) in Block number three (3) in E. C. Sniders' First Addition to the Town of Daleville, Indiana.

Duly entered for taxation Aug 1, 1958  
MORTON A. LAMBERT, Auditor. Filed for Record  
Aug 1 1958 at 2:30 M. Deed Record 382  
Page 17 Fee \$ 2. paid. Betty Pittenger, R.D.C.

Subject to all recorded visible or apparent easements or encroachments and all recorded covenants, conditions or restrictions; also, subject to any and all liens or encumbrances on the above described real estate acquired, suffered or permitted by reason of any act or omission of the grantee or any predecessor in title purchasing said real estate on contract executed by the grantor.

The grantee assumes and agrees to pay all taxes and municipal assessments levied and assessed against and now a lien on the above described real estate.

The grantor represents and warrants that this deed is executed under and pursuant to certain resolutions of the Board of Directors of the grantor corporation duly adopted on the 14th day of April, 1931; that a full and true copy of said resolutions is recorded in the office of the Recorder of Delaware County, Indiana, in Miscellaneous Record X-X at page 100; that said resolutions as so recorded are still in full force and effect and have not been changed or modified by any act, order or resolution of said corporation or its Board of Directors.

**IN WITNESS WHEREOF**, said The Mutual Home and Savings Association of Muncie, Indiana, has caused this instrument to be properly executed by its proper officers on July 23, 1958

ATTEST:

*James Clawson*  
James Clawson, Secretary

THE MUTUAL HOME AND SAVINGS ASSOCIATION OF MUNCIE, INDIANA  
By: *Harry F. Guthrie*  
Harry F. Guthrie, President

STATE OF INDIANA  
DELAWARE COUNTY SS:

Before me, the undersigned, a Notary Public in and for said County and State, personally came the above named officers of The Mutual Home and Savings Association of Muncie, Indiana, and the identical persons who executed the foregoing deed in the name of and on behalf of said The Mutual Home and Savings Association of Muncie, Indiana, and each of said persons in my presence acknowledged the execution of the above and foregoing deed as the voluntary act and deed of said The Mutual Home and Savings Association of Muncie, Indiana, and each of said officers by me first being duly sworn, deposes and says:

That he is a resident of Delaware County, Indiana; that he is familiar with the corporate seal of said The Mutual Home and Savings Association of Muncie, Indiana; that the seal impressed on the foregoing deed is the corporate seal of said The Mutual Home and Savings Association of Muncie, Indiana; that said instrument was signed, attested and ensealed by said officers in the capacity in which their respective names appear; that all recitals and representations in said deed are true.

Acknowledged and sworn to in the foregoing manner by the above named persons, before me on

*July 31, 58*

*Martha Trent*

\$2.20 Mail to: Musick  
Box 237, Daleville

32065

# WARRANTY DEED

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The Mutual Home and Savings  
Association of Muncie, Indiana

TO

MUSICK,

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Received for record this 1  
day of Aug 1958  
at 2:30 o'clock, P m., and  
recorded in Book No. 382  
Page 171 Fee       

Betty Pittenger  
Recorder, Delaware County, Indiana

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Duly entered for taxation this  
1 day of August 1958

Auditor's fee \$ 20¢

Morton A. Lambert  
Auditor, Delaware County, Indiana