

Listing Broker (Co.) \_\_\_\_\_ ( ) By \_\_\_\_\_ ( )

Office code

individual code

Selling Broker (Co.) **F.C. Tucker Emge Realtors** ( ) By **Drew Englert** ( )

Office code

individual code



### PURCHASE AGREEMENT (UNIMPROVED PROPERTY)

For use only by members of the Indiana Association of REALTORS®

1 Date: 01/22/2024

2  
3 A. **BUYER:** David M. Lampert ("Buyer")  
4 agrees to buy the following property from the owner ("Seller") for the consideration and subject to the following terms, provisions,  
5 and conditions:  
6

7 B. **PROPERTY:** The property ("Property") is known as Lot : 19 07 29 800 007 000 018  
8 in Marion Township, Dubois County, Jasper  
9 Indiana, 47546 (zip code) legally described as: PT NW SE 29-1-4 .22A PT SW NE 29-1-4 .52A  
10 Acreage 0.740000

11 C. **PRICE:** Buyer will pay the total purchase price of (\$ 8,100.00 ) Eight thousand one hundred and 00/100  
12 U.S. Dollars for the Property. If Buyer obtains an  
13 appraisal of the Property, this Agreement is contingent upon the Property appraising at no less than the agreed upon  
14 purchase price. If appraised value is less than the agreed upon purchase price Buyer retains the option to proceed  
15 toward closing at the agreed upon purchase price. If Buyer is not willing or able to proceed at the agreed upon purchase  
16 price then: 1) either party may terminate this Agreement; or 2) parties may mutually agree to amend the agreed upon  
17 price.  
18

19 D. **EARNEST MONEY:**

20  
21 1. **SUBMISSION:** Buyer submits \$ 0.00 U.S. Dollars as earnest money which shall be  
22 applied to the purchase price at closing. If not submitted with Purchase Agreement, earnest money shall be  
23 delivered to Escrow Agent within \_\_\_\_\_  hours  days after acceptance of offer to purchase.  
24 Escrow Agent to be  Listing Broker  Selling Broker  Other \_\_\_\_\_. Escrow Agent  
25 shall, after acceptance of this Agreement and **within two (2) banking days of receipt of the earnest money,**  
26 deposit the earnest money into its escrow account and hold it until time of closing the transaction or termination  
27 of this Agreement. Earnest money shall be returned promptly to Buyer in the event this offer is not accepted. If  
28 Buyer fails to timely submit Earnest Money to Escrow Agent as agreed to above, Buyer agrees Seller may  
29 terminate this Agreement by serving a Notice of Termination to Buyer prior to Escrow Agent's receipt of the Earnest  
30 Money.

31 2. **DISBURSEMENT:** Upon notification that Buyer or Seller intends not to perform, and if Escrow Agent is the Broker,  
32 then Broker holding the Earnest Money may release the Earnest Money as provided in this Agreement. If no  
33 provision is made in this Agreement, Broker may send to Buyer and Seller notice of the disbursement by certified mail  
34 of the intended payee of the Earnest Money as permitted in 876 IAC 8-2-2. If neither Buyer nor Seller enters into a  
35 mutual release or initiates litigation within sixty (60) days of the mailing date of the certified letter, Broker may  
36 release the Earnest Money to the party identified in the certified letter. If Escrow Agent is anyone other than a  
37 Broker, the 60 day letter release process will not be available. If the Escrow Agent is the Broker, Broker shall be  
38 absolved from any responsibility to make payment to Seller or Buyer unless the parties enter into a Mutual  
39 Release or a Court issues an Order for payment, except as permitted in 876 IAC 8-2-2 (release of earnest money).  
40 Buyer and Seller agree to hold the Broker harmless from any liability, including attorney's fees and costs, for  
41 good faith disbursement of Earnest Money in accordance with this Agreement and licensing regulations.  
42

43 E. **METHOD OF PAYMENT: (Check appropriate paragraph number)**

44 1.  **CASH:** The entire purchase price shall be paid in cash, U.S. Dollars, and no financing is required. Buyer to  
45 provide proof of funds submitted  with offer  within \_\_\_\_\_ days of acceptance. If Buyer fails to timely  
46 submit proof of funds, agrees Seller may terminate this Agreement by serving a Notice of Termination prior to  
47 receiving the proof of funds. Purchaser  will  will not have an appraisal.

48 2.  **NEW MORTGAGE:** Completion of this transaction shall be contingent upon the Buyer's ability to obtain a  
49  Conventional  Insured Conventional  Other: \_\_\_\_\_  
50 first mortgage loan for \_\_\_\_\_ % of purchase price, payable in not less than \_\_\_\_\_ years,  
51 with an original rate of interest not to exceed \_\_\_\_\_ % per annum and not to exceed \_\_\_\_\_  
52 points. Buyer shall pay all costs of obtaining financing, except \_\_\_\_\_  
53

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Any inspections and charges, which are required to be made and charged to Buyer or Seller by the lender, FHA, VA, or mortgage insurer, shall be made and charged in accordance with their prevailing rules or regulations and shall supersede any provisions of this Agreement. Buyer  is  is not using a down payment assistance program that may require an inspection.

- 3.  ASSUMPTION: (Attach Financing Addendum)
- 4.  CONDITIONAL SALES CONTRACT: (Attach Financing Addendum)
- 5.  OTHER METHOD OF PAYMENT: (Attach Financing Addendum)

F. TIME FOR OBTAINING FINANCING:

- 1. APPLICATION: With n/a days after the acceptance of this Agreement, Buyer agrees to make written application for any financing necessary, to complete this transaction or for approval to assume the unpaid balance of the existing mortgage and to make a diligent effort to meet the lender's requirements and to obtain financing in cooperation with the Broker and Seller. **Buyer directs lender to order appraisal immediately.**
- 2. APPROVAL: No more than \_\_\_\_\_ days after acceptance of this Agreement shall be allowed for obtaining loan approval which shall include a completed appraisal, if required by lender, or mortgage assumption approval. If an approval is not obtained within the time specified above, this Agreement may terminate unless an extension of time for this purpose is mutually agreed to in writing.

G. CLOSING:

- 1. DATE: The closing of the sale (the "Closing Date") shall be on or before \_\_\_\_\_, or within T B D days after To be Determined, whichever is later or this Agreement shall terminate unless an extension of time is mutually agreed to in writing. Any closing date earlier than the latest date above must be by mutual written agreement of the parties.
- 2. FEE: The settlement or closing fee incurred in conducting the settlement charged by the closing agent or company shall be paid by  Buyer (included in allowance, if provided)  Seller  Shared equally.
- 3. CONTINGENCY: This Agreement:
  - is not contingent upon the closing of another transaction;
  - is contingent upon the closing of the pending transaction on Buyer's property located at \_\_\_\_\_ scheduled to close by \_\_\_\_\_.
  - is contingent upon the acceptance of a Purchase Agreement on Buyer's property:
    - Addendum to Purchase Agreement First Right Contingency. See attached Addendum.
    - Addendum to Purchase Agreement Limited Purchase Contingency Right. See attached Addendum.
- 4. Conditions To Closing: Buyer's obligations under this Agreement are conditioned upon satisfaction of each of the following items, unless waived by Buyer, within \_\_\_\_\_ days after acceptance of this Agreement:
  - is  is not contingent upon buyer's ability to obtain necessary building permits;
  - is  is not contingent upon buyer's ability to install a county approved septic system;
  - is  is not contingent on buyer verifying the following are/will be available on site:  city water  natural gas  sanitary sewer  electric.
- 5. GOOD FUNDS: Notwithstanding terms to the contrary, the Parties agree that as a condition to Closing, all funds delivered to the closing agent's escrow account be in such form that the closing agent shall be able to disburse in compliance with I.C. 27-07-3.7 et. seq. Therefore, all funds from a single source of \$10,000, U.S. Dollars, or more shall be wired unconditionally to the closing agent's escrow account and all funds under \$10,000, U.S. Dollars, from a single source shall be good funds as so defined by statute. Buyer is advised that the cost incurred to wire funds on behalf of the buyer to the closing agent's escrow account for the closing of this transaction shall become an expense to the buyer and the actual cost incurred shall appear on the closing statement.
- 6. WIRE FRAUD. If you receive any electronic communication directing you to transfer funds or provide nonpublic personal information, EVEN IF THAT ELECTRONIC COMMUNICATION APPEARS TO BE FROM BROKER OR TITLE COMPANY. Do not rely on telephone numbers provided in the electronic communication. Do not respond until you verify the authenticity by direct communication with Broker or Title Company. Such requests may be part of a scheme to steal funds or use your identity.

- H. POSSESSION: The possession of the Property shall be delivered to Buyer  at closing or  within \_\_\_\_\_ days beginning the day after closing by \_\_\_\_\_  AM  PM  noon or  on or before \_\_\_\_\_ by \_\_\_\_\_  AM  PM  noon if closed. All crops planted upon the Property prior to \_\_\_\_\_, shall belong to Seller, and Seller shall have access to the Property for the purpose of harvesting crops. All other crops belong to Buyer.

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- 113 1. **MAINTENANCE OF PROPERTY:** Seller shall maintain the Property in its present condition until its **possession** is delivered to  
114 Buyer, subject to repairs in response to any inspection. Buyer may inspect the Property prior to closing to determine whether  
115 Seller has complied with this paragraph. **Seller shall remove all debris and personal property not included in the sale.**  
116 2. **CASUALTY LOSS:** Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller,  
117 including any deductible(s). In the event any damage or destruction is not fully repaired prior to closing, Buyer, at  
118 Buyer's option, may either **(a) terminate this Agreement with prompt return of earnest money to buyer or (b)**  
119 **elect to close the transaction,** in which event Seller's right to all real property insurance proceeds resulting from  
120 such damage or destruction shall be assigned in writing by Seller to Buyer.  
121 3. **UTILITIES/MUNICIPAL SERVICES:** Seller shall pay for all municipal services and public utility charges through the  
122 day of **possession.**  
123

124 I. **SURVEY:** Buyer shall receive a **(check one)**  **SURVEYOR LOCATION REPORT**, which is a survey where corner  
125 markers are not set;  **BOUNDARY SURVEY**, which is a survey where corner markers of the Property are set prior to closing;  
126  **WAIVED**, no survey unless required by lender; at **(Check one)**  **Buyer's expense (including in allowance, if provided)**  
127  **Seller's expense**  **Shared equally and ordered by**  **Buyer**  **Seller**  **Other** \_\_\_\_\_. The survey shall (1) be  
128 received prior to closing and certified as of a current date, (2) be reasonably satisfactory to Buyer, (3) show the location of all  
129 improvements and easements. If Buyer waives the right to conduct a survey, the Seller, the Listing and Selling Brokers,  
130 and all licensees associated with Brokers are released from any and all liability relating to any issues that could have  
131 been discovered by a survey. This release shall survive the closing.  
132

133 J. **FLOOD AREA:** If the property is located in a flood plain, Buyer may be required to carry flood insurance at Buyer's  
134 expense. Revised flood maps and changes to Federal law may substantially increase future flood insurance premiums or require  
135 insurance for formerly exempt properties. Buyer should consult with one or more flood insurance agents regarding the  
136 need for flood insurance and possible premium increases. Buyer  **may**  **may not** terminate this Agreement if the  
137 Property requires flood insurance.  
138

139 K. **BUILDING USE LIMITATIONS:** Buyer  **may**  **may not** terminate this Agreement if the Property is subject to building  
140 or use limitations by reason of the location, which materially interfere with Buyer's intended use of the Property. Buyer  
141 shall have \_\_\_\_\_ after acceptance of this Agreement to satisfy this contingency.  
142

143 L. **INSPECTIONS: (Check appropriate paragraph number)**

144 Buyer has been made aware that independent inspections disclosing the condition of the property may be conducted and  
145 has been afforded the opportunity to require such inspections as a condition of this Agreement.  
146

147 1.  **BUYER WAIVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS**

148 Buyer **WAIVES** inspections and relies upon the condition of the Property based upon Buyer's own examination  
149 and releases the Seller, the Listing and Selling Brokers and all licensees associated with Brokers from any and  
150 all liability relating to any defect or deficiency affecting the Property, which release shall survive the closing.  
151 Inspections required by law, FHA/VA or by lender are not included in this waiver.

152 2.  **BUYER RESERVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS** Buyer reserves the right to have  
153 independent inspections. All inspections shall be:

- 154 a. At Buyer's expense (unless agreed otherwise by the parties or required by lender);  
155 b. Conducted by licensed, independent inspectors or qualified independent contractors selected by Buyer  
156 within the following time periods.  
157

158 **INSPECTION/RESPONSE PERIOD:**

159 A. **INITIAL INSPECTION PERIOD:** Buyer shall order all independent inspections after acceptance of the Purchase Agreement.  
160 Buyer shall have n/a days beginning the day following the date of acceptance of the Purchase Agreement  
161 to respond to the inspection report(s) in writing to Seller (see "Buyer's Inspection Response").

162 B. **SCOPE OF INSPECTION:** Inspections may include but are not limited to the following: water, storm and waste  
163 sewer, well/septic, soil analysis, site analysis, geotechnical, other: \_\_\_\_\_.

164 C. **ADDITIONAL INSPECTION:** If the **INITIAL** inspection report reveals any condition that requires further examination  
165 or testing, then Buyer shall notify Seller in writing and have \_\_\_\_\_ **additional days from the deadline listed**  
166 **above to order, receive and respond in writing to all inspection reports.**

167 D. **INSPECTION RESPONSE(S) REQUIRED:** If the Buyer does not comply with any Inspection/Response Period or make a  
168 written objection to any problem revealed in a report within the applicable Inspection/Response Period, the Property shall  
169 be deemed to be acceptable. If one party fails to respond or request in writing an extension of time to respond to the other  
170 party's Independent Inspection Response, then that inspection response is accepted. A timely request for extension is not  
171 an acceptance of the inspection response, whether or not granted. A reasonable time period to respond is required to  
172 prevent misuse of this acceptance provision. Factors considered in determining reasonable time periods include, but are  
173 not limited to, availability of responding party to respond, type and expense of repairs requested and need of responding  
174 party to obtain additional opinions to formulate a response.

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- 175 E. **IF DEFECT IS IDENTIFIED:** If an Inspection Report reveals a DEFECT(S) with the Property, the Buyer must:  
 176 1. Provide the inspection report, or relevant parts thereof, to the Seller; and  
 177 2. Give the Seller the opportunity to remedy the defect(s).  
 178 F. **SELLER RESPONSE TO INSPECTION DEFECT:** If Seller is unable or unwilling to remedy the defect(s) to Buyer's  
 179 reasonable satisfaction before closing (or at a time otherwise agreed to by the parties), then Buyer may terminate  
 180 this Agreement or waive such defect(s) and the transaction shall proceed toward closing. Seller may terminate this  
 181 Agreement by submitting a Mutual Release if Buyer chooses to further negotiate with subsequent Inspection  
 182 Response(s).  
 183 G. **DEFECT DEFINED:** Under Indiana law, "Defect" means a condition that would have a significant adverse effect on  
 184 the value of the Property, that would significantly impair the health or safety of future occupants of the property, or  
 185 that if not repaired, removed, or replaced would significantly shorten or adversely affect the expected normal life of  
 186 the premises.  
 187 H. **PREVIOUSLY DISCLOSED DEFECT:** Buyer agrees that any property defect(s) previously disclosed by Seller, or  
 188 routine maintenance and minor repair items mentioned in any report, shall not be a basis for termination of this  
 189 agreement.  
 190 I. **INSPECTION RELEASE:** Buyer releases and holds harmless all Brokers and their companies from any and all  
 191 liability, including attorney's fees and costs, arising out of or related to any inspection, inspection result, repair,  
 192 disclosed defect or deficiency affecting the Property, including but not limited to lead-based paint, radon, mold and  
 193 other biological contaminants. This release shall survive the closing.

194  
 195 M. **TITLE APPROVAL:** Prior to closing, Buyer shall be furnished with  a title insurance commitment for the most current  
 196 and comprehensive ALTA Owner's Title Insurance Policy available in the amount of the purchase price or  an  
 197 abstract of title continued to date, showing marketable title to Property in Seller's name. Seller must convey title free  
 198 and clear of any encumbrances and title defects, with the exception of any mortgage assumed by Buyer and any  
 199 restrictions or easements of record not materially interfering with Buyer's intended use of the Property. A title company,  
 200 at Buyer's request, can provide information about availability of various additional title insurance coverages and  
 201 endorsements and the associated costs.

202 **OWNER'S TITLE INSURANCE PREMIUM** and that portion of Title Service Fees incurred to prepare the Owner's Policy  
 203 (including title search and examination and commitment preparation), to be paid by  Buyer (included in allowance, if  
 204 provided)  Seller  Shared equally.

205  
 206 **LENDER'S TITLE INSURANCE PREMIUM** and that portion of Title Service Fees incurred to prepare the Lender's Policy  
 207 (including title search and examination and commitment preparation), if applicable, to be paid by  Buyer (included in  
 208 allowance, if provided)  Seller  Shared equally  Other \_\_\_\_\_  
 209 \_\_\_\_\_

210  
 211 The parties agree that  Seller  Buyer will select a title insurance company to issue a title insurance policy and will  
 212 order the commitment  immediately or  other: \_\_\_\_\_  
 213 \_\_\_\_\_

214  
 215 Pursuant to Federal and State law, Seller cannot make Seller's selection of a title insurance provider a condition of this Agreement.

216  
 217 Seller agrees to pay the cost of obtaining all other documents necessary to perfect title (including the cost of the deed  
 218 and vendor's affidavit), so that marketable title can be conveyed.

219  
 220 N. **TAXES: (Check appropriate paragraph number)**

221 1.  Buyer will assume and pay all taxes on the Property beginning with the taxes due and payable on  
 222 \_\_\_\_\_, \_\_\_\_\_, and all taxes due thereafter. At or before closing, Seller shall pay all taxes for  
 223 the Property payable before that date.

224  
 225 2.  All taxes that have accrued for any prior calendar year that remain unpaid shall be paid by Seller either to the  
 226 County Treasurer and/or the Buyer in the form of a credit at closing. All taxes that have accrued for the  
 227 current calendar year shall be prorated on a calendar-year basis as of the day immediately prior to the  
 228 Closing Date.  
 229

230 **For purposes of paragraph 1 and 2:** For the purpose of determining the credit amount for accrued but unpaid taxes,  
 231 taxes shall be assumed to be the same as the most recent year when taxes were billed based upon *certified* tax rates.  
 232 This shall be a final settlement.

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- 233 P. **TIME:** Time is of the essence. Time periods specified in this Agreement and any subsequent Addenda to the Purchase  
234 Agreement are calendar days and shall expire at 11:59 PM of the date stated unless the parties agree in writing to a  
235 different date and/or time.  
236  
237 **Note: Seller and Buyer have the right to withdraw any offer/Counter Offer prior to written acceptance and**  
238 **delivery of such offer/Counter Offer.**  
239
- 240 Q. **COMMUNITY ASSOCIATION ("Association"):** If the property is located in a community governed by a mandatory  
241 homeowners association, the following must be provided by the Seller to Buyer within \_\_\_\_\_ days after acceptance  
242 of this Agreement, but not later than ten (10) days prior to closing pursuant to I.C. 32-21-5-8.5: 1. A disclosure that  
243 the property is in a community governed by a homeowners association; 2) A copy of the recorded governing  
244 documents; 3) a statement indicating there are assessments and the amount of any assessments; 4) The following  
245 information about a board member, homeowners association agent, or other person who has a contract with the  
246 homeowners association to provide any management services for the homeowners association: (A) the name. (B)  
247 the business or home address. Brokers are not responsible for obtaining, verifying or interpreting this information. The  
248 parties agree that Brokers and their companies shall be released and held harmless from any and all liability arising out  
249 of or related to these documents.  
250
- 251 If the Buyer does not make a written response to the documents within \_\_\_\_\_ days after receipt, the documents shall be  
252 deemed acceptable. In the event the Buyer does not accept the provisions in the documents and the provisions cannot  
253 be waived, this Agreement may be terminated by the Buyer and the earnest money deposit shall be refunded to Buyer  
254 promptly. Any approval of sale required by the Association shall be obtained by the Seller, in writing, within \_\_\_\_\_ days  
255 after Buyer's approval of the documents. Fees charged by the "Association", or its management company, for purposes  
256 of verification of good standing and/or transfer of ownership shall be shared equally by Buyer and Seller. Start-up or one  
257 time reserve fees, if any, shall be paid by Buyer.  
258
- 259 **Buyer acknowledges that in every neighborhood there are conditions which others may find objectionable.**  
260 **Buyer shall therefore be responsible to become fully acquainted with neighborhood and other off-site conditions**  
261 **that could affect the Property.**  
262
- 263 R. **PROTECTIVE RESTRICTIONS, COVENANTS, LIMITATIONS RECORDED PLATS AND EASEMENTS:** If the Property is  
264 subject to and affected by certain recorded protective restrictions, covenants, limitations and easements ("Covenants"),  
265 Seller shall furnish to Buyer a copy of the Covenants by the time evidence of title is provided. If the Property is in a recorded  
266 subdivision, then Seller shall furnish to Buyer a copy of the recorded plat, amendments and replats.  
267
- 268 S. **ATTORNEY'S FEES:** Any party to this Agreement who is the prevailing party in any legal or equitable proceeding  
269 against any other party brought under or with relation to the Agreement or transaction shall be additionally entitled to  
270 recover court costs and reasonable attorney's fees from the non-prevailing party.  
271
- 272 T. **ENVIRONMENTAL REPRESENTATIONS OF SELLER.** To Seller's best knowledge, based on an inquiry of those  
273 persons directly responsible for gathering the information, there does not currently exist any actual or potential contamination  
274 of the soil, subsoil, ground water, or any other portion of the Property by any hazardous or toxic substance or their constituents,  
275 or any underground tanks on the Property other than for the use of motor fuel or heating oil for use and consumption of  
276 Seller on the premises, and no environmental filings have been made concerning the Property with any governmental  
277 agency.  
278
- 279 To Seller's best knowledge, based on an inquiry of those persons directly responsible for gathering information, Seller has  
280 complied at all times with all applicable federal, state and local environmental laws and regulations.  
281
- 282 U. **FAIR HOUSING.** The parties acknowledge that the Fair Housing Act prohibits discrimination in housing because of race,  
283 color, national origin, religion, sex, familial status, and disability. **Due to Fair Housing risks, Brokers will not prepare,**  
284 **review, or submit personal information letters, including photographs, from Buyer to Seller.** The National Association  
285 of REALTORS® Code of Ethics also prohibits REALTORS® from discriminating on the basis of sexual orientation or gender  
286 identity."  
287
- 288 V. **MISCELLANEOUS:**  
289 1. Unless otherwise provided, any prorations for rent, taxes, insurance, damage deposits, association  
290 dues/assessments, or any other items shall be computed as of the day immediately prior to the Closing Date.  
291

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- 292 2. Underground mining has occurred in Indiana, and Buyers are advised of the availability of subsidence insurance. Broker is not responsible for providing or verifying this information.
- 293
- 294
- 295 3. The Indiana State Police has created a registry of known meth contaminated properties which can be found at
- 296 [www.in.gov/meth](http://www.in.gov/meth). Click on "Clan Lab Addresses." Broker is not responsible for providing or verifying this information.
- 297
- 298 4. The Indiana Sheriff's Sex Offender Registry exists ([www.indianasheriffs.org](http://www.indianasheriffs.org)) to inform the public about the identity,
- 299 location and appearance of sex offenders residing within Indiana. Broker is not responsible for providing or verifying
- 300 this information.
- 301
- 302 5. Conveyance of this Property shall be by general Warranty Deed, or by \_\_\_\_\_,
- 303 \_\_\_\_\_, subject to
- 304 taxes; easements, restrictive covenants and encumbrances of record, unless otherwise agreed.
- 305
- 306 6. If it is determined Seller is a "foreign person" subject to the Foreign Investment in Real Property Tax Act, Seller will pay
- 307 applicable tax obligation.
- 308
- 309 7. Any notice required or permitted to be delivered, shall be deemed received when personally delivered, transmitted
- 310 electronically or digitally or sent by express courier or United States mail, postage prepaid, certified and return
- 311 receipt requested, addressed to Seller or Buyer or the designated agent of either party.
- 312
- 313 8. This Agreement shall be construed under and in accordance with the laws of the State of Indiana and is binding upon
- 314 the parties' respective heirs, executors, administrators, legal representatives, successors, and assigns. Buyer may
- 315 not assign this Agreement without the consent of Seller.
- 316
- 317 9. In case any provision contained in this Agreement is held invalid, illegal, or unenforceable in any respect, the
- 318 invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement.
- 319
- 320 10. This Agreement constitutes the sole and only agreement of the parties and supersedes any prior understandings or
- 321 written or oral agreements between the parties' respecting the transaction and cannot be changed except by their
- 322 written consent.
- 323
- 324 11. All rights, duties and obligations of the parties shall survive the passing of title to, or Property.
- 325
- 326 12. Broker(s) may refer Buyer or Seller to other professionals, service providers or product vendors, including lenders,
- 327 loan brokers, title insurers, escrow companies, inspectors, pest control companies, contractors and home warranty
- 328 companies. Broker(s) does not guarantee the performance of any service provider. Buyer and Seller are free to
- 329 select providers other than those referred or recommended to them by Broker(s). The parties agree that Brokers
- 330 and their companies shall be released and held harmless in the event of claims disputes with any service provider.
- 331
- 332 13. By signing below, the parties to this transaction acknowledge: 1) receipt of a copy of this Agreement; and 2)
- 333 information regarding this transaction may be published in a listing service, Internet or other advertising media.
- 334
- 335 14. Any amounts payable by one party to the other, or by one party on behalf of the other party, shall not be owed until
- 336 this transaction is closed.
- 337
- 338 15. Buyer and Seller consent to receive communications from Broker(s) via telephone, U.S. mail, email, text message and
- 339 facsimile at the numbers/addresses provided to Broker(s) unless Buyer and Seller notify Broker(s) in writing to the
- 340 contrary.
- 341
- 342 16. Buyer discloses to Seller that Buyer holds Indiana Real Estate License # \_\_\_\_\_.
- 343
- 344 17. Where the word "Broker" appears, it shall mean "Licensee" as provided in I.C.25-34.1-10-6.8.
- 345

346 **W. FURTHER CONDITIONS AND ZONING REQUIREMENTS (List and attach any addenda):** See : Addendum to

347 Purchase agreement Escalation Clause

348 \_\_\_\_\_

349 \_\_\_\_\_

350 \_\_\_\_\_

351 \_\_\_\_\_

352 \_\_\_\_\_

353 \_\_\_\_\_

354 \_\_\_\_\_

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- 355 X. **ACKNOWLEDGEMENTS:** This  is  is not a limited agency transaction. Buyer and Seller acknowledge that each has  
 356 received agency office policy disclosures, has had agency explained and now confirms all agency relationships. Buyer and  
 357 Seller further acknowledge that they understand and accept agency relationships involved in this transaction.  
 358  
 359 Y. **CONSULT YOUR ADVISORS:** Buyer and Seller acknowledge they have been advised that, prior to signing this document, they  
 360 may seek the advice of an attorney for the legal or tax consequences of this document and the transaction to which it  
 361 relates. In any real estate transaction, it is recommended that you consult with a professional, such as a civil engineer,  
 362 environmental engineer, or other person, with experience in evaluating the condition of the Property.  
 363  
 364 Z. **EXPIRATION OF OFFER:** Unless accepted in writing by Seller and delivered to Buyer by \_\_\_\_\_  AM  
 365  PM  Noon on 02/20/2024, this Purchase Agreement shall be null  
 366 and void and all parties shall be relieved and released of any and all liability or obligations.  
 367

368 This Agreement/contract together with any and all subsequent forms, amendments and addenda may be executed  
 369 simultaneously or in two or more counterparts, each of which shall be deemed an original but all of which together shall  
 370 constitute one and the same instrument. The parties agree that this Agreement, together with any and all subsequent forms,  
 371 amendments and addenda may be transmitted between them electronically or digitally. The parties intend that electronically  
 372 or digitally transmitted signatures constitute original signatures and are binding on the parties. The original documents shall  
 373 be promptly delivered, if requested.  
 374

375 **LEGAL REMEDIES/DEFAULT:** If this offer is accepted and Buyer fails or refuses to close the transaction, without legal cause,  
 376 the earnest money shall be retained by Seller for damages Seller has or will incur. Seller retains all rights to seek other legal  
 377 and equitable remedies, which may include specific performance and additional monetary damages. All parties have the legal  
 378 duty to use good faith and due diligence in completing the terms and conditions of this Agreement. A material failure to  
 379 perform any obligation under this Agreement is a default which may subject the defaulting party to liability for damages and/or  
 380 other legal remedies, which, as stated above, may include specific performance and monetary damages in addition to loss of  
 381 Earnest Money.  
 382

383 **By signature below, the parties verify that they understand and approve this Purchase Agreement and acknowledge receipt  
 384 of a signed copy.**


385 *David M. Lampert* 1-22-2024 \_\_\_\_\_  
 386 BUYERS SIGNATURE DATE BUYER'S SIGNATURE DATE  
 387  
 388 David M. Lampert \_\_\_\_\_  
 389 PRINTED PRINTED  
 390

391 **SELLER'S RESPONSE: (Check appropriate paragraph):**


- 392 On \_\_\_\_\_, at \_\_\_\_\_  AM  PM  Noon  
 393  
 394 1.  The above offer is Accepted.  
 395  
 396 2.  The above offer is Rejected.  
 397  
 398 3.  The above offer is Countered. See Counter Offer. Seller should sign both the Purchase Agreement and the  
 399 Counter Offer.  
 400  
 401  
 402

403 **By signature below, the parties verify that they understand and approve this Purchase Agreement and acknowledge receipt of  
 404 a signed copy.**

405 \_\_\_\_\_  
 406 SELLER'S SIGNATURE DATE SELLER'S SIGNATURE DATE  
 407  
 408 \_\_\_\_\_  
 409 PRINTED PRINTED  
 410



Prepared and provided as a member service by the Indiana Association of REALTORS®, Inc. (IAR). This form is restricted to use by members of IAR. This is a legally binding contract, if not understood seek legal advice.  
**Form #34. Copyright IAR 2024**





# ADDENDUM TO PURCHASE AGREEMENT ESCALATION CLAUSE

For use only by members of the Indiana Association of REALTORS®

1 Date: 01/22/2024

2  
3 This Addendum is attached to and made a part of Purchase Agreement dated 01/22/2024  
4 on property known as Lot : 19 07 29 800 007 000 018 Jasper  
5 \_\_\_\_\_, Indiana, Zip 47546 (the "Property").  
6

7 The following provisions are incorporated into the referenced Purchase Agreement and shall supersede any provisions to the  
8 contrary contained in said Purchase Agreement.  
9

10  
11 **1. ESCALATION TERMS:** The following terms will apply to increase the purchase price in this Purchase Agreement.

12 A. **ESCALATING FACTOR:** In the event that Seller receives one or more additional bona fide offers to purchase the Property  
13 with terms acceptable to Seller ("Other Offers"), but which result in net proceeds of sale payable to the Seller equal to or  
14 greater than the net proceeds of sale payable to the Seller under this Purchase Agreement, then the sales price stated in  
15 this Purchase Agreement shall automatically increase to an amount which generates net proceeds of sale to Seller equal  
16 to \$ 200.00, in U.S. Dollars, ("Escalating Factor") in excess of the highest net proceeds of sale generated in  
17 such Other Offers. Net Proceeds means the sum of the purchase price less any closing or other costs to be paid by the  
18 Seller.

19 B. **CAP:** The purchase price under this Purchase Agreement shall not exceed \$ 8,400.00, U.S. Dollars. ("Cap").

20 C. **DOCUMENTATION:** In the event that Other Offers cause the escalation of the purchase price in this Purchase  
21 Agreement, the Seller will provide the Buyer with sufficient documentation (i.e., redacted Purchase Agreement and/or  
22 escalating offer) to justify the purchase price increase.

23 D. **MULTIPLE ESCALATIONS:** The Buyer acknowledges that the Escalating Factor of this Purchase Agreement and the  
24 Escalating Factors of Other Offers may result in multiple escalations and, in some cases, escalation to the Cap.  
25

26 **2. ESCALATION INCREASE PROCEDURE:** If the Buyer will be financing a portion of the purchase price and this Escalation  
27 Clause causes an increase in the purchase price under this Purchase Agreement, (check one):  
28

29  The loan amount provided for in this Purchase Agreement shall remain the same, and Buyer shall pay any increase in  
30 cash at the time of closing

31 **OR**

32  The Down Payment amount provided for in this Purchase Agreement shall remain the same, and any increase shall be  
33 added to the loan amount

34 **OR**

35  The loan amount provided for in this Purchase Agreement shall automatically increase to be  
36 n/a % of the new purchase price of the Property

37 **OR**

38  The loan amount shall not exceed \$ \_\_\_\_\_, in U.S. Dollars and Buyer shall pay the difference  
39 between the loan amount and purchase price in cash at the time of closing.  
40

41 **3. TERMINATION:** The terms contained herein are for the use and purpose of obtaining a mutually agreeable purchase price  
42 and shall be deemed satisfied and will terminate upon ratification of the modified terms of this Purchase Agreement for the  
43 above captioned property.  
44

45 **4. DISCLAIMER:** Buyer acknowledges and affirms this Purchase Agreement and Escalation Clause has been made of his/her  
46 own volition and at his/her own discretion and Buyer agrees to hold Brokers harmless with regard to negotiation of the  
47 purchase price  
48

49 **5. ACCEPTANCE OF COUNTER OFFER:** In the event that Seller agrees to accept a purchase price within the terms of  
50 this Purchase Agreement and pursuant to this Escalation Clause, Seller will submit to Buyer a Counter Offer and a  
51 copy of this signed Addendum, with the purchase price adjusted according to the escalation provisions contained  
52 herein. Acceptance of the Counter Offer will occur upon counter signature of the modified terms of this Purchase Agreement,  
53 by Buyer, and delivery to Seller of the fully executed Counter Offer.

Lot : 19 07 29 800 007 000 018, Jasper, IN 47546


(Property Address)



54 All other terms and conditions of the Purchase Agreement to which this is attached remain unchanged.

55

56 By signature below, the Seller acknowledges receipt of a signed copy of this Addendum.

57		<u>1-22-2024</u>	_____	_____
58	BUYER'S SIGNATURE	DATE	SELLER'S SIGNATURE	DATE

59	<u>David M. Lampert</u>	_____	_____	_____
60	PRINTED		PRINTED	

61	_____	_____	_____	_____
62	BUYER'S SIGNATURE	DATE	SELLER'S SIGNATURE	DATE

63	_____	_____	_____	_____
64	PRINTED		PRINTED	



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Lot : 19 07 29 800 007 000 018, Jasper, IN 47546

(Property Address)