PURCHASE AGREEMENT FOR REAL ESTATE

HALDERMAN REAL ESTATE SERVICES

(Agreement for land and buildings)

Equal Housing Opportunity

Date: December 31, 2013

Purchaser agrees to purchase real estate (the "Property") known as the Robbin Adams Property
in Brown & Monroe Township, Morgan County, State of Indiana,
which is legally described as 26.63 acres, more or less, located in the Northeast Quarter (1/4) of the Southeast Quarter (1/4) of Section 4, Township 13 North, Range 1 East, Monroe Township and part of the Northwest Quarter (1/4) of the Southwest Quarter (1/4) of Section 3, Township 13 North, Range 1 East, Brown Township, all in Morgan County, State of Indiana

and is generally located 2 miles southwest of Mooresville, Indiana just south of SR 42 on the east side of Cooney Road; 11085 N Cooney Road, Mooresville, IN 46158

in accordance with the terms and conditions set forth below:

A. PURCHASE PRICE: Purchaser agrees to pay ______ Dollars ($ ______) for the above property, subject to the adjustments and prorations hereinafter described. If a survey is completed, the final purchase price will be calculated using the bid price of $ ______ per acre times the final surveyed acres.

B. IMPROVEMENTS AND FIXTURES: The above purchase price includes all improvements permanently installed and affixed, (unless leased or rented) such as, but not limited to, electrical and/or gas fixtures, appliances, heating equipment, air conditioning and all attachments thereto, incinerators, window shades, curtain rods, drapery poles and fixtures, awnings, TV antennas, installed carpets:

Items not included in this sale are as follows: The Mason Dog Kennels are not included in the sale, but can be purchased separately.

All items sold shall be fully paid for by Seller at time of closing of transaction.

C. METHOD OF PAYMENT:

Cash: The entire purchase price shall be paid in cash at closing and the purchase is not contingent upon the Purchaser being able to obtain financing.

D. CLOSING DATE: Closing date shall be within 15 days after mortgage proceeds are ready to be paid out and/or all legal documents necessary for the closing have been prepared and approved **OR** January 31, 2014, whichever occurs first. In no event shall the closing be later than January 31, 20 14, unless an extension is agreed to in writing by both parties.

E. POSSESSION: Possession of the residence(s) shall be N/A
Possession of the outbuilding(s) shall be 30 days after closing.
Possession of the farmland shall be at closing.
subject to the following: ______

F. INSPECTIONS:

PURCHASER HAS BEEN MADE AWARE THAT INDEPENDENT INSPECTIONS DISCLOSING THE CONDITION OF THE PROPERTY ARE AVAILABLE AND HAS BEEN AFFORDED THE OPPORTUNITY TO REQUIRE AS A CONDITION OF THE AGREEMENT THE ABOVE MENTIONED INSPECTIONS. HOWEVER, PURCHASER HEREBY WAIVES INSPECTIONS AND RELIES UPON THE CONDITION OF THE PROPERTY BASED UPON HIS OWN EXAMINATION AND RELEASES THE SELLER, BROKER AND SALESPERSONS FROM ANY AND ALL LIABILITY RELATING TO ANY DEFECT OR DEFICIENCY AFFECTING THE PROPERTY, WHICH WAIVER SHALL SURVIVE THE CLOSING.

X______________________ X______________________

REQUIRED FHA/VA OR LENDER INSPECTIONS ARE NOT INCLUDED IN THIS WAIVER.

G. REAL ESTATE TAX: Real estate taxes and any special assessments to be payable in accordance with Paragraph 1 below:

1. prorated to day of closing,
2. Seller shall pay all real estate property taxes for ______ due and payable in ______. The purchaser shall pay all real estate property taxes for ______ due and payable in ______ and therefore be responsible beginning with the ______ installment and thereafter.
   Purchaser shall pay any and all real estate assessments for 2014 beginning with the Spring 2014 installment.

Purchaser's Initials ______ Seller's Initials ______

H. TITLE EVIDENCE: Said real estate shall be conveyed to Purchaser by one of the following: **circle one** [general warranty deed] [personal representative's deed] [trustee's deed] [administrator's deed] in the same condition as it now is, ordinary wear and tear excepted, subject to all covenants, easements, restrictions, right-of-way, and limitations now of record, and subject to the provisions of applicable zoning laws, and free and clear of all other liens and encumbrances except as stated in this Purchase Agreement

Prior to closing, Purchaser shall be furnished at Seller's expense, a commitment for an ALTA approved owner's title insurance policy in the amount of purchase price. A mortgagee's title insurance policy, if required by Purchaser, may be ordered at the Purchaser's expense. Any encumbrances or defects in title must be removed from said commitment and subsequent title insurance policy issued free and clear of said encumbrances and title defects. The final policy shall be subject only to standard exceptions, taxes, easements, restrictive covenants and encumbrances of Purchaser. The commitment shall be ordered: **circle one** [immediately] [after mortgage approval] [other______________________________]

I. SURVEY: A staked survey _____will or __X__will not be completed. IF a survey is completed for title purposes, the cost of the survey will be **circle one** [shared equally] [seller's] [purchaser's] expense. If any other survey is required by the Purchaser, the Purchaser will pay for the expense of such survey.

J. UTILITIES/MUNICIPAL SERVICES: Seller shall pay for all municipal services and public utility charges through the day of possession.

K. PUBLIC IMPROVEMENT ASSESSMENTS: Seller warrants that he has no knowledge of any planned improvements which may result in assessments and that no governmental or private agency has served notice requiring repairs, alterations or corrections of any existing conditions. Public or municipal improvements which are not completed as of the date hereof but which will result in a lien or charge shall be paid by Purchaser.

L. RISK OF LOSS: Risk of loss to the improvements on the Property shall be borne by Seller up to the date of closing. Purchaser shall bear such risk of loss from and after the date of closing. Each party bearing the risk of loss shall keep the improvements insured to an amount agreed upon by the parties under standard Indiana forms of Fire and Extended Perils Insurance Coverage. In the absence of specific agreement to the contrary, the coverages in force by Seller shall be the agreed amounts. In the event of an insured loss prior to closing the party having the risk of loss agrees to pay the deductible and to pay the proceeds of the loss to the repair and restoration of the improvements or to the Purchaser, at Purchaser's option. Each party agrees not to make any claim upon the other party for any uninsured or other claimed loss, to the end that this transaction shall close without regard to the occurrence of an insured loss prior to the date of closing.

M. MAINTENANCE OF PROPERTY: Seller shall maintain the Property and related equipment so as to preserve the status quo until time of possession by Purchaser.

N. RENTS (Complete, if applicable.) Rents shall be handled in accordance with Paragraph __N/A__ below:

1. prorated to the date of closing, or

2. ____

____

O. SECURITY AND/OR DAMAGE DEPOSITS: Security and/or damage deposits, if any, are to be transferred to Purchaser at time of closing the transaction.

P. TIME: Time is of the essence in this Purchase Agreement. Time periods specified in this Agreement shall expire at midnight on the date stated unless the parties agree in writing to a different date or time.

Q. EARNEST MONEY: Purchaser submits herewith $------------------ as earnest money with this Purchase Agreement. Upon acceptance of this Purchase Agreement Purchaser submits an additional $ ________________ as earnest money deposit. All earnest money deposits shall be applied to the purchase price. Earnest money shall be deposited in the listing BROKER'S Escrow Account, immediately upon receipt of it, and held until time of closing the transaction or termination of this Purchase Agreement. Earnest money shall be returned promptly in the event this Purchase Agreement is not accepted.

R. REMEDIES OF SELLER, PURCHASER, AND BROKER: In the event SELLERS breach the accepted Purchase Agreement and fail or refuse to close PURCHASER shall be entitled to sue SELLERS either for specific performance, recision, or for damages. In any claim or suit by PURCHASERS for recision or damages, the Broker shall only be liable to PURCHASER for return of the earnest money deposit; and SELLERS shall be liable to Broker for the commission Broker would have earned had the sale been consummated. In the event PURCHASERS breach the accepted Purchase Agreement and fail or refuse to close, the earnest money deposit shall be forfeited by PURCHASERS and disbursed by Broker in accordance with the terms of the listing contract executed by SELLER. In addition, SELLER may pursue all legal or equitable remedies including a suit for specific performance. ANY JUDGMENTS resulting from any above listed actions shall include reasonable attorney's fees and costs for the prevailing party. Any disputes arising involving the disposition of the earnest money shall be settled by the parties or by a court of competent jurisdiction prior to Broker disbursing said funds, and Broker is authorized to retain the earnest money deposit in escrow until such settlement has been reached. Broker's sole liability in any dispute shall be for proper disbursement of the earnest money deposit.

S. MISCELLANEOUS PROVISIONS: The transaction shall be closed in accordance with the following:

1. If taxes are not yet established and must be computed the most recent tax rate and the most recent assessed valuation at time of closing shall be used.
2. If a party to this Agreement, by himself or through his agent, requires that this transaction is to be closed by a title company, mortgage company, attorney, etc., with a fee for the service, such fee shall be paid by the [**circle one**] [shared equally] [seller] [purchaser]
3. Seller agrees to pay the cost of obtaining all documents necessary to perfect title so that marketable title can be conveyed.

______________ Purchaser's Initials   ______________ Seller's Initials

T. **TAX DEFERRED EXCHANGE:** Nothwithstanding anything herein to the contrary, Seller may assign this Agreement to a qualified intermediary, as that term is defined by the IRC Section 103 1, without the consent or approval of Purchaser. Purchaser further agrees to comply with Seller's reasonable requests to accomplish a like-kind exchange at no additional cost to the Purchaser.

U. **CONSERVATION RESERVE PROGRAM (IF APPLICABLE):** The Purchaser of any tract(s) that include land enrolled in the Conservation Reserve Program (CRP) agrees to accept the assignment of those contract(s) from the Seller along with all associated benefits and requirements. The purchaser will receive their prorated share of the 20 N/A CRP income to the date of deed recording. The N/A County Farm Service Agency will divide it between the Purchaser(s). Purchaser(s) shall the day after deed recording, present themselves to the N/A County FSA office in N/A and cause the proper paperwork, and assignments to occur in connection with the CRP contract(s) associated with their parcel. Purchaser and Seller agree to cooperate in all fashions in immediately facilitating the assignment/transfer of the CRP contract(s).

Additionally, if the Purchaser removes any or a part of the land enrolled in the CRP prior to the expiration of the current contracts or if the Purchaser breaches the current contracts, any costs, liquidated damages, refunds of payments received, interest due, costs, penalties, attorney's fees or other associated fees for the removal or breach will be completely the responsibility of the Purchaser and paid immediately by the Purchaser. Purchaser agrees to indemnify the Seller for any and all removal costs, breach, penalties, fees, including reasonable attorney's fees, or any damages whatsoever of any nature associated with the CRP contracts. If the Purchaser removes land from CRP, Purchaser agrees to reimburse Seller for any and all income Seller would have received if the CRP contract had remained in full force. This provision relating to the CRP contracts shall survive the closing.

V. **FURTHER CONDITIONS:**

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W. EXPIRATION AND APPROVAL: This Purchase Agreement is void if not accepted in writing on or before 5:00 [AM] [PM] [Noon] [Midnight] January 3 , 20 14

X. TERMS BINDING/ASSIGNMENT: This is a legal and binding contract. If not fully understood, seek competent advice. All terms and conditions are included herein and no verbal agreements shall be binding. This Purchase Agreement will inure to the benefit of and bind the respective successors and assigns of the parties hereto. The rights of Purchaser and Seller under this Purchase Agreement cannot be assigned in whole or in part without the prior written consent of the other.

Y. DISCLAIMER OF WARRANTY: Purchaser agrees that the. brokers and salespersons have not and cannot make any warranties or guarantees about the real estate and improvements or any fixtures, equipment or systems on or about the real estate and improvements. Purchaser and Seller agree not to bring any claims against brokers and salespersons with respect to any problem concerning the condition of the real estate.

Z. NOTICE: Any notice required or permitted to be given to the parties shall be given to Seller at Listing Broker's Office and to Purchaser at Selling Broker's Office.

AA. **Selling Broker** acknowledges receipt of $ ________________ earnest money in the form of __________,
From: ____________________

BB. **AGENCY RELATIONSHIP:** The Purchaser(s) hereby acknowledge that, unless otherwise agreed, the Selling Broker/Salesperson, including a Listing Broker/Salesperson selling their own listing, is exclusively the agent of the Seller, and not the agent of the Purchaser.

CC. **ACKNOWLEDGMENT:** By signature the parties verify that they have read, fully understood, and approve the Purchase Agreement and acknowledge receipt of a signed copy.

This PURCHASE AGREEMENT was prepared by Todd M. Litten, Real Estate [Broker] [Salesperson] with Halderman Real Estate Services Inc.

Signed this _____ day of __________,20____ at ________ [AM] [PM] [Noon] [Midnight]

PURCHASER'S SIGNATURE	PURCHASER'S SIGNATURE
PRINTED NAME FOR DEED	PRINTED NAME FOR DEED
EMAIL ADDRESS	ATTORNEY'S NAME & PHONE NUMBER
PURCHASER'S ADDRESS:	PURCHASER'S PHONE NUMBER
CITY, STATE & ZIP CODE	INTENDED LENDER

Purchaser's Initials ______ Seller's Initials ______

ACCEPTANCE OF PURCHASE AGREEMENT

The above terms and conditions are accepted this ______ day of ____________________, 20_____ at _______________ [AM] [PM] [Noon] [Midnight]

________________________	________________________
SELLER'S SIGNATURE	SELLER'S SIGNATURE
Robbin Adams	________________________
PRINTED NAME FOR DEED	PRINTED NAME FOR DEED

_______________ Purchaser's Initials   _______________ Seller's Initials