

126 Inspections may include but are not limited to the condition of the following systems and components: heating, cooling,
127 electrical, plumbing, roof, walls, ceilings, floors, foundation, basement, crawl space, well/septic, water, wood-eating insects and
128 organisms, lead-based paint (note: intact lead-based paint that is in good condition is not necessarily a hazard), radon (tested at
129 lowest livable area either currently finished or unfinished), mold and other biological contaminants and/or the following:
130 _____
131 _____
132 _____

133 If the initial inspection report reveals the presence of lead-based paint, radon or mold and other biological contaminants, then
134 Buyer shall have 10 additional days to order, receive and respond in writing to any additional reports.
135

136 If the Buyer does not comply with any Inspection/Response Period or make a written objection to any problem revealed in a report within the
137 applicable Inspection/Response Period, the Property shall be deemed to be acceptable. If the Buyer reasonably believes that
138 the Inspection Report reveals a MAJOR DEFECT with the Property and the Seller is unable or unwilling to remedy the defect to the
139 Buyer's reasonable satisfaction before closing (or at a time otherwise agreed to by the parties), then this Agreement may be
140 terminated by the Buyer or such defect shall be waived by the Buyer and the transaction shall proceed toward closing. Under
141 Indiana law, "Defect" means a condition that would have a significant adverse effect on the value of the Property that would significantly
142 impair the health or safety of future occupants of the Property, or that if not repaired, removed, or replaced would significantly
143 shorten or adversely affect the expected normal life of the premises. BUYER AGREES THAT ANY PROPERTY DEFECT PREVIOUSLY
144 DISCLOSED BY SELLER, OR ROUTINE MAINTENANCE AND MINOR REPAIR ITEMS MENTIONED IN ANY REPORT SHALL NOT BE
145 A BASIS FOR TERMINATION OF THIS AGREEMENT. ALL TIME PERIODS APPLICABLE TO INSPECTION RESPONSES SHALL BE
146 REASONABLE.
147

148 B. BUYER HAS BEEN MADE AWARE THAT INDEPENDENT INSPECTIONS DISCLOSING THE CONDITION OF THE PROPERTY
149 ARE AVAILABLE AND HAS BEEN AFFORDED THE OPPORTUNITY TO REQUIRE SUCH INSPECTIONS AS A CONDITION OF THE
150 AGREEMENT. However, Buyer waives inspections and relies upon the condition of the Property based upon Buyer's own
151 examination and releases the Seller, the Listing and Selling Brokers and all salespersons associated with Brokers from any and
152 all liability relating to any defect or deficiency affecting the Property, which release shall survive the closing. Required
153 FHA/VA or lender inspections are not included in this waiver.
154

155 Buyer acknowledges the availability of a LIMITED HOME WARRANTY PROGRAM with a deductible paid by Buyer which will
156 will not be provided at a cost of \$ 409.00 charged to Buyer Seller.
157 Buyer and Seller acknowledge this LIMITED HOME WARRANTY PROGRAM will not cover any pre-existing defects in the Property nor
158 replace the need for an independent home inspection. Broker may receive a fee from the home warranty provider and/or a member benefit.
159

160 14. SELLER'S RESIDENTIAL REAL ESTATE SALES DISCLOSURE: (check one)

- 161 Buyer acknowledges receipt and execution of a Seller's Residential Real Estate Sales Disclosure Form.
162 Buyer has not received an executed Seller's Residential Real Estate Disclosure Form.
163 Seller's Residential Real Estate Sales Disclosure Form is not applicable to this transaction.
164
165

166 15. TITLE APPROVAL: Prior to closing, Buyer shall be furnished an ALTA 98 Title Insurance Commitment (if available) or an ALTA
167 92 Title Insurance Commitment in the amount of purchase price or an abstract of title continued to date showing marketable title
168 to the Property in Seller's name. The cost shall be paid by Buyer Seller shared equally Seller to pay owner's policy and
169 Buyer to pay mortgage policy other _____

170 Any encumbrances or defects in title must be removed and Seller must convey title free and clear of any encumbrances and title defects,
171 with the exception of any mortgage assumed by Buyer and any restrictions and easements of record which will not materially interfere
172 with Buyer's intended use of the Property. Seller shall order the commitment immediately after mortgage approval
173 other _____

174 Seller agrees to pay the cost of obtaining all other documents necessary to perfect title (including the cost of the deed and vendors
175 affidavit), so that marketable title can be conveyed. A title company, at Buyer's request, can provide information about availability,
176 desirability, coverage, and cost of various title insurance coverages, gap and other endorsements.
177

178 16. TAXES: (Check paragraph A, B or C)

179 A. Buyer will assume and pay all taxes on the Property beginning with the taxes due and payable on May 10,
180 2008, and all taxes due thereafter. At or before closing, Seller shall pay all taxes for the Property payable before that date.
181
182

183 B. All taxes assessed for any prior calendar year and remaining unpaid shall be paid by Seller, and all taxes assessed for the current
184 calendar year shall be prorated between Seller and Buyer on a calendar-year basis as of the day immediately prior to the
185 Closing Date.
186

187 For purposes of paragraph A and B: If the tax rate and/or assessment for taxes assessed in the current year have not been determined
188 at the closing of the transaction, the rate and/or assessment shall be assumed to be the same as the prior year for the purpose of such
189 proration and credit for due but unpaid taxes, and this shall be a final settlement. WARNING: Buyer is responsible for confirming the
190 status of all tax exemptions and/or credits.

1107 E. 21st St., Muncie, IN 47302
(Property Address)

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C. FOR RECENT CONSTRUCTION ONLY. If the tax rate and/or assessment for taxes is not available, Seller will give a tax credit of \$ _____ to Buyer at closing. If the tax rate and/or assessment for taxes is available prior to the Closing Date, then paragraph B shall apply.

WARNING: The succeeding year tax bill for recently constructed homes or following reassessment periods may greatly exceed the last tax bill available to the closing agent.

17. PRORATIONS AND SPECIAL ASSESSMENTS: Insurance, if assigned to Buyer, interest on any debt assumed or taken subject to, any rents, all other income and ordinary operating expenses of the Property, including but not limited to, public utility charges, shall be prorated as of the day prior to the Closing Date. Seller shall pay any special assessments applicable to the Property for municipal improvements previously made to benefit the Property. Seller warrants that Seller 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 above but which will result in a lien or charge shall be paid by Buyer. Buyer will assume and pay all special assessments for municipal improvements completed after the date of this Agreement.

18. TIME: Time is of the essence. Time periods specified in this Agreement and any subsequent Addenda to the Purchase Agreement are calendar days and shall expire at midnight of the date stated unless the parties agree in writing to a different date and/or time.

19. HOMEOWNERS ASSOCIATION/CONDOMINIUM ASSOCIATION: Documents for a mandatory membership association shall be delivered by the Seller to Buyer within n/a days after acceptance of this Agreement. If the Buyer does not make a written response to the documents within n/a days after receipt, the documents shall be deemed acceptable. In the event the Buyer does not accept the provisions in the documents and such provisions cannot be waived, this Agreement may be terminated by the Buyer and the earnest money deposit shall be refunded to Buyer promptly. Any approval of sale required by the Association shall be obtained by the Seller, in writing, within n/a days after Buyer's approval of the documents.

Buyer acknowledges that in every neighborhood there are conditions which others may find objectionable. Buyer shall therefore be responsible to become fully acquainted with neighborhood and other off-site conditions that could affect the Property.

20. ATTORNEY'S FEES: Any party to this Agreement who is the prevailing party in any legal or equitable proceeding against any other party brought under or with relation to the Agreement or transaction shall be additionally entitled to recover court costs and reasonable attorney's fees from the non-prevailing party.

21. MISCELLANEOUS:

A. Unless otherwise provided, any prorations for rent, taxes, insurance, damage deposits, association dues/assessments, or any other items shall be computed through the date of closing.

B. Underground mining has occurred in Indiana, and Buyers are advised of the availability of subsidence insurance.

C. The Indiana Sheriff's Sex Offender Registry (www.indianasheriffs.org) exists to inform the public about the identity, location and appearance of sex offenders residing within Indiana. Broker is not responsible for providing or verifying this information.

D. Conveyance of this Property shall be by general Warranty Deed, or by _____, subject to taxes, easements, restrictive covenants and encumbrances of record, unless otherwise agreed.

E. Seller represents and warrants that Seller is not a "foreign person" (individual entity) and, therefore, is not subject to the Foreign Investment in Real Property Tax Act.

F. Any notice required or permitted to be delivered shall be deemed received when personally delivered, transmitted electronically or digitally or sent by express courier or United States mail, postage prepaid, certified and return receipt requested, addressed to Seller or Buyer or the designated agent of either party.

G. This Agreement shall be construed under and in accordance with the laws of the State of Indiana and is binding upon the parties' respective heirs, executors, administrators, legal representatives, successors, and assigns.

H. In case any provision contained in this Agreement is held invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement.

I. This Agreement constitutes the sole and only agreement of the parties and supersedes any prior understandings or written or oral agreements between the parties' respecting the transaction and cannot be changed except by their written consent.

J. All rights, duties and obligations of the parties shall survive the passing of title to, or an interest in, the Property.

K. Broker(s) may refer Buyer or Seller to other professionals, service providers or product vendors, including lenders, loan brokers, title insurers, escrow companies, inspectors, pest control companies, contractors and home warranty companies. Broker(s) does not guarantee the performance of any service provider. Buyer and Seller are free to select providers other than those referred or recommended to them by Broker(s).

1107 E. 21st St., Muncie, IN 47302
(Property Address)

- 259 L. By signing below, the parties to this transaction acknowledge receipt of a copy of this Agreement and give their permission to a
 260 Multiple Listing Service, Internet or other advertising media, if any, to publish information regarding this transaction.
 261
 262 M. Any amounts payable by one party to the other, or by one party on behalf of the other party, shall not be owed until this transaction
 263 is closed.
 264
 265 N. Buyer and Seller consent to receive communications from Broker(s) via telephone, U.S. mail, email and facsimile at the
 266 numbers/addresses provided to Broker(s) unless Buyer and Seller notify Broker(s) in writing to the contrary.
 267
 268 O. Buyer discloses to Seller that Buyer holds Indiana Real Estate License # _____
 269
 270 P. Where the word "Broker" appears, it shall mean "Licensee" as provided in I.C.25-34.1-10-6.8.
 271

272 22. FURTHER CONDITIONS (List and attach any addenda): _____
 273
 274 * Buyer request possession sooner than 30 days if possible.
 275
 276 * Pre-Approval Letter Attached.
 277
 278 * Limited agency applies -- See Attached.
 279

- 281 23. EXPIRATION OF OFFER: Unless accepted by Seller and delivered to Buyer by 9:00 A.M. P.M. Noon, the 26th
 282 day of January, 2007, this Purchase Agreement shall be null and void and all parties shall be relieved of any and all
 283 liability or obligations.
 284
 285 24. CONSULT YOUR ADVISORS: Buyer and Seller acknowledge they have been advised that, prior to signing this document, they may seek
 286 the advice of an attorney for the legal or tax consequences of this document and the transaction to which it relates. In any real estate
 287 transaction, it is recommended that you consult with a professional, such as a civil engineer, environmental engineer, or other person, with
 288 experience in evaluating the condition of the Property.
 289
 290 25. ACKNOWLEDGEMENTS: Buyer and Seller acknowledge that each has received agency office policy disclosures, has had agency
 291 explained, and now confirms all agency relationships. Buyer and Seller further acknowledge that they understand and accept agency
 292 relationships involved in this transaction. By signature below, the parties verify that they understand and approve this Purchase
 293 Agreement and acknowledge receipt of a signed copy.
 294

295 This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of
 296 which together shall constitute one and the same instrument. The parties agree that this Agreement may be transmitted between them
 297 electronically or digitally. The parties intend that electronically or digitally transmitted signatures constitute original signatures and are
 298 binding on the parties. The original document shall be promptly delivered, if requested.
 299

300 Sherry R. Sweet 01/25/2007
 301 BUYER'S SIGNATURE DATE BUYER'S SIGNATURE DATE
 302
 303 Sherry R. Sweet
 304 PRINTED PRINTED

- 305
 306 (Check appropriate paragraph letter)
 307
 308 A. As the Seller(s) of the property described herein, the above terms and conditions are accepted this 26th day of
 309 January, 2007 at 10:15 A.M. P.M. Noon.
 310
 311 B. The above offer is Rejected.
 312
 313 C. The above offer is Countered. Seller should sign both the Purchase Agreement and the Counter Offer.
 314

315
 316 Dexter Gregory 1/26/07
 317 SELLER'S SIGNATURE DATE SELLER'S SIGNATURE DATE
 318
 319 Dexter Gregory
 320 PRINTED PRINTED



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 This is a legally binding contract, if not understood seek legal advice. Form #02. Copyright IAR 2005

