

COUNTER OFFER # Two

1 11:15  A.M.  P.M. December 21, 2004

2  
3 The undersigned makes the following Counter Offer to the Purchase Agreement dated December 17, 2004  
4 concerning property commonly known as 3620 N. Miami/1620 Princeton-4 unit  
5 in Center Township, Delaware County, Muncie  
6 Indiana between: Ketcham Family Trust as Seller(s)  
7 and Will Edward Eavey, Pamela Ann Eavey as Buyer(s).

11 \* Purchase Price to be \$69,000.00

25 Note: Seller has the right to accept any other offer and buyer has the right to withdraw any offer prior to written  
26 acceptance and delivery of such offer/counter offer.

27 All other terms and conditions of the Purchase Agreement and all previous Counter Offers shall remain in effect except  
28 as modified by this Counter Offer.

30 This Counter Offer # Two is void if not accepted in writing on or before 11:00  A.M.  P.M.  Noon  
31 on December 22, 2004.

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

37  
38 Will Eavey 12/21/2004 Pamela Ann Eavey 12/21/2004  
39  SELLER  BUYER SIGNATURE DATE  SELLER  BUYER SIGNATURE DATE  
40  
41 Will Edward Eavey Pamela Ann Eavey  
42 PRINTED PRINTED

44 ACCEPTANCE OF COUNTER OFFER # Two

45 The above Counter Offer # Two is accepted at 9:45  A.M.  P.M.  Noon  
46 12/22/04. Receipt of a signed copy of this Counter Offer is acknowledged.

47 Patrick Orr 12-22-04 Shose Ketcham  
48  SELLER  BUYER SIGNATURE DATE  SELLER  BUYER SIGNATURE DATE  
49  
50  
51  
52 PRINTED PRINTED



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COUNTER OFFER # 1

1 11:50  A.M.  P.M. December 18, 2004

2  
3 The undersigned makes the following Counter Offer to the Purchase Agreement dated December 17, 2004  
4 concerning property commonly known as 3620 N. Miami/1620 Princeton-4 unit  
5 in Center Township, Delaware County, Muncie  
6 Indiana between: Ketcham Family Trust as Seller(s)  
7 and Will Edward Eavey, Pamela Ann Eavey as Buyer(s).  
8 Purchase price to be \$69,900.00 No new survey will be provided by seller.

9  
10 Seller agrees to pay taxes payable in 2005. Purchaser to pay taxes due May 10,  
11 2006.

12  
13 Seller accepts this agreement subject to viewing credit report that purchaser  
14 will provide. Seller has 48 hours to accept or deny credit (in writing) for  
15 contract after receipt of report.

16  
17 Contract provision: late fee of \$25.00 if payment not postmarked by the tenth.  
18  
19  
20  
21  
22  
23  
24

25 **Note: Seller has the right to accept any other offer and buyer has the right to withdraw any offer prior to written**  
26 **acceptance and delivery of such offer/counter offer.**

27 **All other terms and conditions of the Purchase Agreement and all previous Counter Offers shall remain in effect except**  
28 **as modified by this Counter Offer.**

29  
30 This Counter Offer # 1 is void if not accepted in writing on or before 6:00  A.M.  P.M.  Noon  
31 on December 21, 2004.

32  
33 This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but  
34 all of which together shall constitute one and the same instrument. The parties agree that this Agreement may be transmitted  
35 between them electronically or digitally. The parties intend that electronically or digitally transmitted signatures constitute original  
36 signatures and are binding on the parties. The original document shall be promptly delivered, if requested.

37  
38 Frank Kuchel 12/18/2004 S Rose Ketcham 12/18/2004  
39  SELLER  BUYER SIGNATURE DATE  SELLER  BUYER SIGNATURE DATE

40  
41  
42 PRINTED PRINTED

43  
44 **ACCEPTANCE OF COUNTER OFFER # 1**  
45 The above Counter Offer is accepted at Center Delaware  A.M.  P.M.  Noon  
46 Buyers A Kuchel. Receipt of a signed copy of this Counter Offer is acknowledged.

47  
48 Will Eavey Pam Eavey  
49  SELLER  BUYER SIGNATURE DATE  SELLER  BUYER SIGNATURE DATE

50  
51 Will Eavey Pam Eavey  
52 PRINTED PRINTED



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**WILL E. EAVEY**  
**PAM EAVEY**  
 315-46-8584  
 4898 N. 375 E. PH. 785-378-6937  
 ALEXANDRIA, IN 46801



71-702812749  
 4153  
 DATE Dec 21, 2004

PAY TO THE ORDER OF 2 RA Eagle Real Estate \$ 500.00  
Five hundred & no/100 DOLLARS

Indiana State Bank  
 1000 N. State St.  
 Indianapolis, IN 46202

FOR Pam Eavey  
 RETURN TO: Barbara Wilson

Pam Eavey  
 M#

Listing Broker (Co.) ERA Eagle Real Estate Inc. ( ) By Patrick Orr Team ( )  
Selling Broker (Co.) ERA Eagle Real Estate Inc. ( ) By Patrick Orr Team ( )  
office code individual code  
office code individual code

### PURCHASE AGREEMENT (IMPROVED PROPERTY)

1 Date: December 17, 2004

2  
3 1. **BUYER:** Will Edward Eavey, Pamela Ann Eavey ("Buyer") agrees  
4 to buy the following property from the owner ("Seller") for the consideration and subject to the following terms, provisions, and  
5 conditions:

6  
7 2. **PROPERTY:** The property ("Property") is known as 3620 N. Miami/1620 Princeton-4 unit  
8 in Center Township, Delaware County, Muncie  
9 Indiana, 47303 (zip code) legally described as: Morningside Lot 428, 429

10 together with any existing permanent improvements and fixtures attached (unless leased), such as, but not limited to,  
11 electrical and/or gas fixtures, heating and central air-conditioning equipment and all attachments thereto, built-in kitchen  
12 equipment, sump pump, water softener, gas grills, fireplace inserts, gas logs and grates, central vacuum equipment, window shades/blinds,  
13 curtain rods, drapery poles and fixtures, ceiling fans and light fixtures, towel racks and bars, storm doors, windows, awnings, TV antennas,  
14 satellite dishes and controls, storage barns, all landscaping, mailbox, garage door opener with control(s) AND THE FOLLOWING: Range  
15 and Refrigerators, if available. Alma owns her own.  
16  
17  
18  
19  
20  
21

22 **The terms of this Agreement will determine what items are included/excluded. All items sold shall be fully paid for by Seller at**  
23 **time of closing the transaction. Buyer should verify total square footage, land, room dimensions or community amenities if**  
24 **material.**

25  
26 3. **PRICE:** Buyer will pay the total purchase price of \$ 65,000.00 for the Property. If Buyer obtains an appraisal of the  
27 Property, this Agreement is contingent upon the Property appraising at no less than the agreed upon purchase price.  
28

29 4. **EARNEST MONEY:** Buyer submits \$ \$500.00 upon acceptance as earnest money which shall be applied to the purchase  
30 price. The listing broker shall deposit earnest money received into its escrow account within two (2) banking days of acceptance of  
31 this Agreement and hold it until time of closing the transaction or termination of this Agreement. If Buyer fails for any reason to  
32 submit earnest money, Seller may terminate this Agreement. Earnest money shall be returned promptly in the event this offer  
33 is not accepted. If this offer is accepted and Buyer fails or refuses to close the transaction, without legal cause, the earnest  
34 money shall be retained by Seller for damages the Seller has or will incur, and Seller retains all rights to seek other legal and equitable  
35 remedies. The Broker holding any earnest money is absolved from any responsibility to make payment to the Seller or Buyer  
36 unless the parties enter into a Mutual Release or a Court issues an Order for payment, except as permitted in 876 IAC 1-1-23  
37 (release of earnest money). Upon notification that Buyer or Seller intends not to perform, Broker holding the earnest money may release  
38 the earnest money as provided in this Agreement. If no provision is made in this Agreement, Broker may send to Buyer and Seller notice  
39 of the disbursement by certified mail. If neither Buyer nor Seller enters into a mutual release or initiates litigation within sixty (60) days of  
40 the mailing date of the certified letter, Broker may release the earnest money to the party identified in the certified letter.  
41 Buyer and Seller agree to hold the Broker harmless from any liability, including attorney's fees and costs, for good faith  
42 disbursement of earnest money in accordance with this Agreement and licensing regulations.  
43

44 5. **METHOD OF PAYMENT: (Check appropriate paragraph letter)**  
45  
46  A. **CASH:** The entire purchase price shall be paid in cash and no financing is required.  
47  B. **NEW MORTGAGE:** Completion of this transaction shall be contingent upon the Buyer's ability to obtain a  
48  
49  Conventional  Insured Conventional  FHA  VA  Other: \_\_\_\_\_ first  
50 mortgage loan for \_\_\_\_\_ % of purchase price, payable in not less than \_\_\_\_\_ years, with an original rate of  
51 interest not to exceed \_\_\_\_\_ % per annum and not to exceed \_\_\_\_\_ points. Buyer shall pay all costs of  
52 obtaining financing, except \_\_\_\_\_  
53  
54  
55

56 Notwithstanding any other provisions of this Agreement, any inspections and charges which are required to be made  
57 and charged to Buyer or Seller by the lender, FHA, VA, mortgage insurer, or closing agent, shall be made and  
58 charged in accordance with their prevailing rules or regulations and shall supersede any provisions of this  
59 Agreement.

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- 60  C. ASSUMPTION: (Attach Financing Addendum)  
61  D. CONDITIONAL SALES CONTRACT: (Attach Financing Addendum)  
62  E. OTHER METHOD OF PAYMENT: (Attach Financing Addendum)  
63

64 6. **TIME FOR OBTAINING FINANCING:** Buyer agrees to make written application for any financing necessary to complete this  
65 transaction or for approval to assume the unpaid balance of the existing mortgage within 5 days after the acceptance  
66 of this Agreement and to make a diligent effort to meet the lender's requirements and to obtain financing in cooperation with  
67 the Broker and Seller. No more than 25 days after acceptance of the Agreement shall be allowed for obtaining  
68 favorable written commitment(s) or mortgage assumption approval. If a commitment or approval is not obtained within the time  
69 specified above, this Agreement shall terminate unless an extension of time for this purpose is mutually agreed to in writing.  
70

71 7. **CLOSING:** The closing of the sale (the "Closing Date") shall be on or before February 1, 2005, or  
72 within 20 days after Contract approval, whichever is later or this Agreement shall terminate unless an  
73 extension of time is mutually agreed to in writing. The closing fee shall be paid by  BUYER  SELLER  shared equally.  
74

75 8. **POSSESSION:**

76  
77 A. The possession of the Property shall be delivered to Buyer  at closing  within \_\_\_\_\_ days after closing or  on or  
78 before \_\_\_\_\_. For each day Seller is entitled to possession after closing, Seller shall pay to Buyer at  
79 closing \$ \_\_\_\_\_ per day. If Seller does not deliver possession by the date required in the first sentence  
80 of this paragraph, Seller shall pay Buyer \$ 100.00 per day as liquidated damages until possession  
81 is delivered to Buyer; and Buyer shall have all other legal and equitable remedies available against the Seller.

82 B. **Maintenance of Property:** Seller shall maintain the Property in its present condition until its possession is delivered  
83 to Buyer, subject to repairs in response to any inspection. Buyer may inspect the Property prior to closing to  
84 determine whether Seller has complied with this paragraph.

85 C. **Casualty Loss:** Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller. In  
86 the event any damage or destruction is not fully repaired prior to closing, Buyer, at Buyer's option, may either (a)  
87 terminate this Agreement or (b) elect to close the transaction, in which event Seller's right to all insurance  
88 proceeds resulting from such damage or destruction shall be assigned in writing by Seller to Buyer.

89 D. **Utilities/Municipal Services:** Seller shall pay for all municipal services and public utility charges through the day of possession.  
90

91 9. **SURVEY:** Buyer shall receive a (check ONE)  SURVEYOR LOCATION REPORT, which is a survey where corner markers are not set;  
92  BOUNDARY SURVEY, which is a survey where corner markers of the Property are set prior to closing;  WAIVED, no survey required  
93 at (Check ONE)  BUYER'S expense;  SELLER'S expense. The survey shall (1) be received prior to closing and certified as of a  
94 current date, (2) be reasonably satisfactory to Buyer, (3) show the location of all improvements and easements, and (4) show the flood  
95 zone designation of the Property.  
96

97 10. **FLOOD AREA/OTHER:** Buyer  may  may not terminate this Agreement if the Property requires flood insurance or Buyer  may  
98  may not terminate this Agreement if the Property is subject to building or use limitations by reason of the location.  
99

100 11. **HOMEOWNER'S INSURANCE:** Buyer shall have 25 days after acceptance of this Agreement to obtain a favorable written  
101 commitment for homeowner's insurance.  
102

103 12. **ENVIRONMENTAL CONTAMINANTS ADVISORY/RELEASE:** Buyer and Seller acknowledge that Listing Broker, Selling Broker and all  
104 salespersons associated with Brokers are NOT experts and have NO special training, knowledge or experience with regard to the  
105 evaluation or existence of possible lead-based paint, radon, mold and other biological contaminants ("Environmental Contaminants")  
106 which might exist and affect the Property. Environmental Contaminants at harmful level may cause property damage and serious illness,  
107 including but not limited to, allergic and/or respiratory problems, particularly in persons with immune system problems, young children  
108 and/or the elderly.  
109

110 Buyer is STRONGLY ADVISED to obtain inspections (see below) to fully determine the condition of the Property and its environmental  
111 status. The ONLY way to determine if Environmental Contaminants are present at the Property at harmful levels is through inspections.  
112

113 Buyer and Seller agree to consult with appropriate experts and accept all risks for Environmental Contaminants and release  
114 and hold harmless all Brokers, their companies and sales associates from any and all liability, including attorney's fees and  
115 costs, arising out of or related to any inspection, inspection result, repair, disclosed defect or deficiency affecting the  
116 Property, including Environmental Contaminants. This release shall survive the closing.  
117

118 13. **INSPECTIONS: (Check paragraph letter A or B)**

119  A. **BUYER RESERVES THE RIGHT TO HAVE THE PROPERTY INSPECTED (including Lead-Based Paint)** independent of and in  
120 addition to any inspections required by FHA, VA, or Buyer's lender(s). All inspections are to be at Buyer's expense (unless  
121 noted otherwise or required by lender) by qualified inspectors or contractors selected by Buyer within the following time periods.  
122 Seller shall have water, gas, electricity and all operable pilot lights on for Buyer's inspections.  
123

124 **INSPECTION/RESPONSE PERIOD:** Buyer shall order all INDEPENDENT INSPECTIONS immediately after acceptance of the Purchase  
125 Agreement. Buyer shall have 20 calendar days beginning the day following the date of acceptance of the Purchase  
126 Agreement to respond to the inspection report(s) in writing to Seller (see "Buyer's Inspection Response").

3620 N. Miami (Property Address and/or Initials)

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FRD  
LAK

WKE  
DUE

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

134 If the initial inspection report reveals the presence of lead-based paint, radon or mold and other biological contaminants, then  
135 Buyer shall have 20 additional calendar days to order, receive and respond in writing to any additional reports.  
136

137 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  
138 applicable Inspection/Response Period, the Property shall be deemed to be acceptable. If the Buyer reasonably believes that  
139 the Inspection Report reveals a MAJOR DEFECT with the Property and the Seller is unable or unwilling to remedy the defect to the  
140 Buyer's reasonable satisfaction before closing (or at a time otherwise agreed to by the parties), then this Agreement may be  
141 terminated by the Buyer or such defect shall be waived by the Buyer and the transaction shall proceed toward closing. Under  
142 Indiana law, "Defect" means a condition that would have a significant adverse effect on the value of the Property that would significantly  
143 impair the health or safety of future occupants of the Property, or that if not repaired, removed, or replaced would significantly  
144 shorten or adversely affect the expected normal life of the premises. BUYER AGREES THAT ANY PROPERTY DEFECT PREVIOUSLY  
145 DISCLOSED BY SELLER, OR ROUTINE MAINTENANCE AND MINOR REPAIR ITEMS MENTIONED IN ANY REPORT SHALL NOT BE  
146 A BASIS FOR TERMINATION OF THIS AGREEMENT. ALL TIME PERIODS APPLICABLE TO INSPECTION RESPONSES SHALL BE  
147 REASONABLE.  
148

149  B. BUYER HAS BEEN MADE AWARE THAT INDEPENDENT INSPECTIONS DISCLOSING THE CONDITION OF THE PROPERTY  
150 ARE AVAILABLE AND HAS BEEN AFFORDED THE OPPORTUNITY TO REQUIRE SUCH INSPECTIONS AS A CONDITION OF THE  
151 AGREEMENT. However, Buyer waives inspections and relies upon the condition of the Property based upon Buyer's own  
152 examination and releases the Seller, the Listing and Selling Brokers and all salespersons associated with Brokers from any and  
153 all liability relating to any defect or deficiency affecting the Property, which release shall survive the closing. Required  
154 FHA/VA or lender inspections are not included in this waiver.  
155

156 Buyer acknowledges the availability of a LIMITED HOME WARRANTY PROGRAM with a deductible paid by Buyer which  will  
157  will not be provided at a cost of \$ \_\_\_\_\_ charged to  Buyer  Seller. Buyer and Seller acknowledge  
158 this LIMITED HOME WARRANTY PROGRAM will not cover any pre-existing defects in the Property nor replace the need for an  
159 independent home inspection. Broker may receive a fee from the home warranty provider.  
160

161 14. SELLER'S RESIDENTIAL REAL ESTATE SALES DISCLOSURE: (check one)  
162

- 163  Buyer acknowledges receipt and execution of a Seller's Residential Real Estate Sales Disclosure Form.  
164  Buyer has not received an executed Seller's Residential Real Estate Disclosure Form.  
165  Seller's Residential Real Estate Sales Disclosure Form is not applicable to this transaction.  
166

167 15. TITLE APPROVAL: Prior to closing, Buyer shall be furnished  an ALTA 98 Title Insurance Commitment (if available) or  an ALTA  
168 92 Title Insurance Commitment in the amount of purchase price or  an abstract of title continued to date showing marketable title  
169 to the Property in Seller's name. The cost shall be paid by  Buyer  Seller  shared equally  Seller to pay owner's policy and  
170 Buyer to pay mortgage policy. Any encumbrances or defects in title must be removed and Seller must convey title free and clear of any  
171 encumbrances and title defects, with the exception of any mortgage assumed by Buyer and any restrictions and easements of record which  
172 will not materially interfere with Buyer's intended use of the Property. Seller shall order the commitment  immediately  after mortgage  
173 approval  other upon final payoff.  
174

175 Seller agrees to pay the cost of obtaining all other documents necessary to perfect title (including the cost of the deed and vendors  
176 affidavit), so that marketable title can be conveyed. A title company, at Buyer's request, can provide information about availability,  
177 desirability, coverage, and cost of various title insurance coverages and endorsements.  
178

179 16. TAXES: (Check paragraph A, B or C)  
180

- 181  A. Buyer will assume and pay all taxes on the Property beginning with the taxes due and payable on \_\_\_\_\_,  
182 \_\_\_\_\_, and all taxes due thereafter. At or before closing, Seller shall pay all taxes for the Property payable before that date.  
183  
184  B. All taxes assessed for any prior calendar year and remaining unpaid shall be paid by Seller, and all taxes assessed for the current  
185 calendar year shall be prorated between Seller and Buyer on a calendar-year basis as of the day immediately prior to the  
186 Closing Date.  
187

188 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  
189 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  
190 proration and credit for due but unpaid taxes, and this shall be a final settlement.

3620 N. Miami (Property Address and/or Initials)

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191  **C. FOR RECENT CONSTRUCTION ONLY.** If the tax rate and/or assessment for taxes is not available, Seller will give a tax credit of  
192 \$ \_\_\_\_\_ to Buyer at closing. If the tax rate and/or assessment for taxes is available prior to the Closing Date,  
193 then paragraph B shall apply.  
194

195 **WARNING: The succeeding year tax bill for recently constructed homes or following reassessment periods may greatly**  
196 **exceed the last tax bill available to the closing agent.**  
197

198 **17. PRORATIONS AND SPECIAL ASSESSMENTS:** Insurance, if assigned to Buyer, interest on any debt assumed or taken subject to, any  
199 rents, all other income and ordinary operating expenses of the Property, including but not limited to, public utility charges, shall be prorated  
200 as of the day prior to the Closing Date. Seller shall pay any special assessments applicable to the Property for municipal improvements  
201 previously made to benefit the Property. Seller warrants that Seller has no knowledge of any planned improvements which may result in  
202 assessments and that no governmental or private agency has served notice requiring repairs, alterations or corrections of any existing  
203 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  
204 paid by Buyer. Buyer will assume and pay all special assessments for municipal improvements completed after the date of this Agreement.  
205

206 **18. TIME:** Time is of the essence. Time periods specified in this Agreement and any subsequent Addenda to the Purchase Agreement are  
207 calendar days and shall expire at midnight of the date stated unless the parties agree in writing to a different date and/or time.  
208

209 **19. HOMEOWNERS ASSOCIATION/CONDOMINIUM ASSOCIATION:** Documents for a mandatory membership association shall be  
210 delivered by the Seller to Buyer within \_\_\_\_\_ days after acceptance of this Agreement. If the Buyer does not make a written response to  
211 the documents within \_\_\_\_\_ days after receipt, the documents shall be deemed acceptable. In the event the Buyer does not accept  
212 the provisions in the documents and such provisions cannot be waived, this Agreement may be terminated by the Buyer and the earnest  
213 money deposit shall be refunded to Buyer promptly. Any approval of sale required by the Association shall be obtained by the Seller, in  
214 writing, within \_\_\_\_\_ days after Buyer's approval of the documents.  
215

216 **Buyer acknowledges that in every neighborhood there are conditions which others may find objectionable. Buyer shall**  
217 **therefore be responsible to become fully acquainted with neighborhood and other off-site conditions that could affect the**  
218 **Property.**  
219

220 **20. ATTORNEY'S FEES:** Any party to this Agreement who is the prevailing party in any legal or equitable proceeding against any other party  
221 brought under or with relation to the Agreement or transaction shall be additionally entitled to recover court costs and reasonable attorney's  
222 fees from the non-prevailing party.  
223

224 **21. MISCELLANEOUS:**

225 **A.** Unless otherwise provided, any prorations for rent, taxes, insurance, damage deposits, association dues/assessments, or any  
226 other items shall be computed through the date of closing.  
227

228 **B.** Underground mining has occurred in Indiana, and Buyers are advised of the availability of subsidence insurance.  
229

230 **C.** The Indiana Sheriff's Sex Offender Registry ([www.indianasheriffs.org](http://www.indianasheriffs.org)) exists to inform the public about the identity, location and  
231 appearance of sex offenders residing within Indiana. Broker is not responsible for providing or verifying this information.  
232

233 **D.** Conveyance of this Property shall be by general Warranty Deed, or by \_\_\_\_\_,  
234 subject to taxes, easements, restrictive covenants and encumbrances of record, unless otherwise agreed.  
235

236 **E.** Seller represents and warrants that Seller is not a "foreign person" (individual entity) and, therefore, is not subject to the  
237 Foreign Investment in Real Property Tax Act.  
238

239 **F.** Any notice required or permitted to be delivered shall be deemed received when personally delivered, transmitted electronically or  
240 digitally or sent by express courier or United States mail, postage prepaid, certified and return receipt requested, addressed to Seller  
241 or Buyer or the designated agent of either party.  
242

243 **G.** This Agreement shall be construed under and in accordance with the laws of the State of Indiana and is binding upon the parties'  
244 respective heirs, executors, administrators, legal representatives, successors, and assigns.  
245

246 **H.** In case any provision contained in this Agreement is held invalid, illegal, or unenforceable in any respect, the invalidity, illegality,  
247 or unenforceability shall not affect any other provision of this Agreement.  
248

249 **I.** This Agreement constitutes the sole and only agreement of the parties and supersedes any prior understandings or written or oral  
250 agreements between the parties' respecting the transaction and cannot be changed except by their written consent.  
251

252 **J.** All rights, duties and obligations of the parties shall survive the passing of title to, or an interest in, the Property.  
253

254 **K.** Broker(s) may refer Buyer or Seller to other professionals, service providers or product vendors, including lenders, loan brokers, title  
255 insurers, escrow companies, inspectors, pest control companies, contractors and home warranty companies. Broker(s) does not  
256 guarantee the performance of any service provider. Buyer and Seller are free to select providers other than those referred or  
257 recommended to them by Broker(s).  
258

3620 N. Miami (Property Address and/or Initials)

- 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 is licensed and holds 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:** Seller to provide survey upon final payoff. Offer subject to  
 273 verification of Residential zoning.

274 \_\_\_\_\_  
 275 \_\_\_\_\_  
 276 Upon Inspection & contract Final Agreement - Seller to provide  
 277 written eviction notice & make court appearance to Evict  
 278 tenant EAST OF ALMA. *[Signature]*  
 279 \_\_\_\_\_  
 280 \_\_\_\_\_  
 281 \_\_\_\_\_  
 282 \_\_\_\_\_

283 23. **EXPIRATION OF OFFER:** Unless accepted by Seller and delivered to Buyer by 6:00  A.M.  P.M.  Noon, the 20th  
 284 day of December, 2004, this Purchase Agreement shall be null and void and all parties shall be relieved of any and all  
 285 liability or obligations.  
 286

287 24. **CONSULT YOUR ADVISORS:** Buyer and Seller acknowledge they have been advised that, prior to signing this document, they may seek  
 288 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  
 289 transaction, it is recommended that you consult with a professional, such as a civil engineer, environmental engineer, or other person, with  
 290 experience in evaluating the condition of the Property.  
 291

292 25. **ACKNOWLEDGEMENTS:** Buyer and Seller acknowledge that each has received agency office policy disclosures, has had agency  
 293 explained, and now confirms all agency relationships. Buyer and Seller further acknowledge that they understand and accept agency  
 294 relationships involved in this transaction. By signature below, the parties verify that they understand and approve this Purchase  
 295 Agreement and acknowledge receipt of a signed copy.  
 296

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

301 \_\_\_\_\_  
 302 *[Signature]* 12/17/2004 *[Signature]* 12/17/2004  
 303 BUYER'S SIGNATURE DATE BUYER'S SIGNATURE DATE  
 304 Will Edward Eavey Pamela Ann Eavey  
 305 PRINTED PRINTED  
 306

307 (Check appropriate paragraph letter)  
 308  A. As the Seller(s) of the property described herein, the above terms and conditions are accepted this \_\_\_\_\_ day of \_\_\_\_\_  
 309 \_\_\_\_\_, \_\_\_\_\_ at \_\_\_\_\_  A.M.  P.M.  Noon.  
 310

311  B. The above offer is Rejected.  
 312  
 313  C. The above offer is Countered this 18<sup>th</sup> day of December, 04. Seller should sign both the Purchase  
 314 Agreement and the Counter Offer.

315 *[Signature]* 12/18/04 *[Signature]* 12/18/04  
 316 SELLER'S SIGNATURE DATE SELLER'S SIGNATURE DATE  
 317 Ketcham Family Trust  
 318 PRINTED PRINTED  
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ADDENDUM # 1 TO PURCHASE AGREEMENT

1 This Addendum is attached to and made a part of Purchase Agreement dated December 17, 2004

2 on property known as 3620 N. Miami/1620 Princeton-4 unit

3 Muncie, Indiana, Zip 47303 (the "Property").

4 Further Conditions:

5 1/2 of brokerage fee to paid @ land contract closing. Balance to be paid  
6 monthly, annually, or at final payoff, at seller's discretion. Lien to be  
7 signed against property for ERA Eagle Real Estate Inc. No interest shall be  
8 charged to seller.

(To resale- NO LIST Fee IF CONTRACT FAILS)

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28 All other terms and conditions of the Purchase Agreement remain unchanged.

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

33 By signature below, the parties acknowledge receipt of a signed copy of this Addendum.

34  
35 BUYER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

BUYER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

36 Will Edward Eavey  
37 PRINTED \_\_\_\_\_

Pamela Ann Eavey  
PRINTED \_\_\_\_\_

38 [Signature] 12/18/2004  
39 SELLER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

[Signature] 12/18/04  
SELLER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

40 Ketcham Family Trust  
41 PRINTED \_\_\_\_\_

PRINTED \_\_\_\_\_



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# FINANCING ADDENDUM

1 Date: December 17, 2004

2 This Addendum is attached to and made a part of the Purchase Agreement dated December 17  
3 2004, between Ketcham Family Trust  
4 as Seller, and Will Edward Eavey, Pamela Ann Eavey  
5 as Buyer, on property known as 3620 N. Miami/1620 Princeton-4 unit  
6 Muncie, Indiana, Zip 47303 and legally described in the Purchase Agreement  
7 (the "Property").

## 8 COMPLETE THE APPLICABLE SECTION BELOW:

9 **A. ASSUMPTION.** Buyer shall pay approximately \$ \_\_\_\_\_ in cash and agrees to pay the unpaid balance  
10 of the note and to perform the provisions of the existing mortgage on Property held by \_\_\_\_\_  
11 \_\_\_\_\_ . Seller represents that the unpaid principal balance is  
12 approximately \$ \_\_\_\_\_ as of \_\_\_\_\_ .  
13 payable at \$ \_\_\_\_\_ per month including interest at a rate of \_\_\_\_\_ % per annum, and  
14 also including:  taxes  insurance  mortgage insurance. The exact balance including interest shall be computed through date  
15 of closing. Buyer shall pay the next payment due after closing. If the existing mortgage cannot be assumed by Buyer at the interest  
16 rate shown above, Buyer agrees to accept an interest rate not to exceed \_\_\_\_\_ % per annum, and if this is not  
17 available, at Buyer's option, the Purchase Agreement may be terminated. Buyer agrees to reimburse Seller for any escrow account  
18 balance at the time of closing the transaction. Buyer agrees to pay any transfer and/or assumption fees required by the  
19 mortgagee. Seller  may  may not require that mortgagee release Seller from liability for existing mortgage.

20 **B. CONDITIONAL SALES CONTRACT.** Within 20 days after acceptance of the Purchase Agreement, the parties shall  
21 approve a Conditional Sales Contract form embodying the terms contained herein: Cash down payment at closing of  
22 \$ 5,000.00; interest rate on the unpaid balance of 6.500 % per annum calculated monthly  
23 and paid monthly in arrears; monthly principal and interest payment of \$ 500.00; first payment shall  
24 be due on March 1, 2005; interest shall commence the day after closing;  
25 property taxes and insurance are to be paid  separately when due  monthly in addition to the monthly principal and interest  
26 payment; no prepayment penalty for early pay-off; a 15 day default period for any time  
27 provisions; forfeiture provisions are to be released by Seller when Buyer has made principal payment of \$ \_\_\_\_\_  
28 (or 100.000 % of the purchase price); contract shall be paid in full on or before January 31, 2007  
29 \_\_\_\_\_; and Buyer shall use Property only for tenants  
30 \_\_\_\_\_

31 Special Provisions: No prepayment if purchaser's can pay off sooner. Seller agrees that no  
32 further mortgages will be place on property.  
33 \_\_\_\_\_  
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3620 N. Miami (Property Address and/or Initials)  
Page 1 of 2 (Financing Addendum)

42 The parties shall also sign a suitable Memorandum of the Conditional Sales Contract in recordable form at the closing. If Buyer is  
43 required to pay the property taxes on Property, that fact will be recited in the Memorandum. The Conditional Sales Contract and  
44 any Memorandum shall be prepared by Title company's \_\_\_\_\_ 's attorney at Purchaser \_\_\_\_\_ 's expense.

45 C. OTHER METHOD OF PAYMENT. \_\_\_\_\_

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60 Will Edward Eavey  
61 BUYER'S SIGNATURE

62 Will Edward Eavey  
63 PRINTED

64 Shirley Ketcham  
65 SELLER'S SIGNATURE

66 Ketcham Family Trust  
67 PRINTED

Pam Eavey  
BUYER'S SIGNATURE

Pamela Ann Eavey  
PRINTED

Shirley Ketcham  
SELLER'S SIGNATURE

PRINTED



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Eavey  
PK

PMT No.	Date	Principal	Interest	Balance
1	3/2005	\$148.46	\$351.54	\$64,751.54
2	4/2005	\$149.26	\$350.74	\$64,602.28
3	5/2005	\$150.07	\$349.93	\$64,452.21
4	6/2005	\$150.88	\$349.12	\$64,301.32
5	7/2005	\$151.70	\$348.30	\$64,149.62
6	8/2005	\$152.52	\$347.48	\$63,997.10
7	9/2005	\$153.35	\$346.65	\$63,843.75
8	10/2005	\$154.18	\$345.82	\$63,689.57
9	11/2005	\$155.01	\$344.99	\$63,534.56
10	12/2005	\$155.85	\$344.15	\$63,378.70

**Annual To-Date Totals:**Principal: **\$1,521.30** Interest: **\$3,478.70**

PMT No.	Date	Principal	Interest	Balance
11	1/2006	\$156.70	\$343.30	\$63,222.00
12	2/2006	\$157.55	\$342.45	\$63,064.46
13	3/2006	\$158.40	\$341.60	\$62,906.06
14	4/2006	\$159.26	\$340.74	\$62,746.80
15	5/2006	\$160.12	\$339.88	\$62,586.67
16	6/2006	\$160.99	\$339.01	\$62,425.69
17	7/2006	\$161.86	\$338.14	\$62,263.83
18	8/2006	\$162.74	\$337.26	\$62,101.09
19	9/2006	\$163.62	\$336.38	\$61,937.47
20	10/2006	\$164.51	\$335.49	\$61,772.96
21	11/2006	\$165.40	\$334.60	\$61,607.57
22	12/2006	\$166.29	\$333.71	\$61,441.27

**Annual To-Date Totals:**Principal: **\$3,458.73** Interest: **\$7,541.27**

PMT No.	Date	Principal	Interest	Balance
23	1/2007	\$167.19	\$332.81	\$61,274.08
24	2/2007	\$168.10	\$331.90	\$61,105.98

**Annual To-Date Totals:**Principal: **\$3,794.02** Interest: **\$8,205.98**Balloon Payment Due of: **\$61,436.97** at the end of 3/2007.

(\$61,105.98 principal and \$330.99 interest)

# LIMITED AGENCY AGREEMENT

(Licensee represents both Seller and Buyer or both Landlord and Tenant)  
(Principal or Managing Broker personally represents a client and affiliated Licensee represents other client)

This Limited Agency Agreement ("Agreement") is dated December 17, 2004 .

A. BUYER/TENANT ("Buyer"): Will Edward Eavey, Pamela Ann Eavey

B. SELLER/LANDLORD ("Seller"): Ketcham Family Trust

C. SUBJECT PROPERTY ("Property"): 3620 N. Miami

Muncie IN 47303

D. NAME OF LIMITED AGENTS(S) ("Licensee"): Patrick Orr

("Purchase price/listed price" shall also mean "lease rate," if applicable. "Licensee" shall refer to any broker or salesperson acting as agent for a party. "Limited agent" means a licensee who, with the written and informed consent of all parties to a real estate transaction, represents both the Seller and Buyer.)

E. LIMITED AGENCY AUTHORIZATION: The Licensee is authorized by Seller and Buyer to represent both of them in this transaction. Seller and Buyer understand that this limited agency relationship may create certain conflicts of interest, and that Licensee is representing two parties whose interests are different or even adverse.

F. ADDITIONAL DISCLOSURES: Seller and Buyer acknowledge that Licensee shall not disclose the following without the informed consent, in writing, of both Seller and Buyer:

- (1) Any material or confidential information, except adverse material facts or risks actually known by the Licensee concerning the physical condition of the Property and facts required by statute, rule, or regulation to be disclosed and that could not be discovered by a reasonable and timely inspection of the Property by the parties.
- (2) That a buyer will pay more than the offered purchase price for the Property.
- (3) That a Seller will accept less than the listed price for the Property.
- (4) What motivates a party to buy, sell or lease the Property.
- (5) Other terms that would create a contractual advantage for one (1) party over another party.

Seller and Buyer acknowledge that there will be no imputation of knowledge or information between any party and the limited agent or among Licensees.

Seller and Buyer acknowledge that they do not have to consent to the limited agency in this transaction.

Seller and Buyer consent voluntarily to Licensee's limited agency capacity and waive any claims, damages, losses, expenses, including attorneys' fees and costs, against Licensee arising from Licensee's role of limited agent.

G. PRIOR AGREEMENTS: Seller and Buyer understand this Agreement does not replace prior agreements with Licensee to represent Seller or Buyer. However, where this Limited Agency Agreement contradicts or conflicts with prior agreements, this Limited Agency Agreement shall supersede.

3620 N. Miami (Property Address and/or Initials)

Page 1 of 2 (Limited Agency Agreement)

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**H. CANCELLATION:** If the Seller and Buyer do not enter into an agreement relating to the Property or if the transaction fails to close, Seller and Buyer agree that this Agreement is automatically cancelled and the Licensee's role of limited agent is terminated.

By signature below, the parties verify that they understand and approve this Limited Agency Agreement and acknowledge receipt of a signed copy. This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that this Agreement may be transmitted between them electronically or digitally. The parties intend that electronically or digitally transmitted signatures constitute original signatures and are binding on the parties. The original document shall be promptly delivered, if requested.

*Will Edward Eavey*                      12/17/2004  
BUYER'S SIGNATURE                      DATE  
  
Will Edward Eavey  
PRINTED

*L. Rose Ketcham*                      12/17/2004  
SELLER'S SIGNATURE                      DATE  
  
Ketcham Family Trust  
PRINTED

*Pamela Ann Eavey*                      12-17-04  
BUYER'S SIGNATURE                      DATE  
  
Pamela Ann Eavey  
PRINTED

*L. Rose Ketcham*                      12/18/04  
SELLER'S SIGNATURE                      DATE  
  
\_\_\_\_\_  
PRINTED



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\_\_\_\_\_  
3620 N. Miami                      (Property Address and/or Initials)  
Page 2 of 2 (Limited Agency Agreement)

*Handwritten initials*  
Eavey