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REAL ESTATE PURCHASE AGREEMENT

MANAGEMENT SYSTEMS  
RECORDER

NORTHWEST INDIANA TITLE SERVICES, INC.  
162 Washington Street  
Lafayette, Indiana 46356  
759-0722 or 696-0100

THIS AGREEMENT, made and entered into by and between WINFIELD ACQUISITIONS, INC., an Illinois Corporation authorized to do business in the State of Indiana, hereinafter referred to as the "SELLER" and CENTIER BANK, hereinafter referred to as the "BUYER".

WITNESSETH

1. Sale of Real Estate. The SELLER does hereby agree to sell and the BUYER does hereby agree to purchase the Outlot located immediately East of the Family Express Corporation Convenience Store on the North side of 109th Avenue, Winfield Township, Lake County, Indiana, in the DBL Tree Plaza. The Outlot Parcel measures approximately One Hundred Seventy feet (170') by Two Hundred Seventeen and Six-Tenths feet (217.6'), and is more specifically described as follows:

That part of the Southwest Quarter of Section 4, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: beginning at a point lying on the North line of the South 50.00 feet of said Southwest Quarter a distance of 307.79 feet East of the West line of said Southwest Quarter, said point being the Southeast corner of land deeded to Family Express Corporation by Deed dated August 1, 1995, and recorded August 9, 1995, as document number 95044816; thence North 0 Degrees 15 Minutes 55 Seconds East, along the East line of said deeded land, 217.52 feet to the Northeast corner of said deeded land; thence Southeasterly, along a curve convex to the Southwest, having a radius of 60.00 feet and whose center point is 309.70 feet East of the West line of said Southwest Quarter and 327.52 feet North of the South line of said Southwest Quarter, an arc distance of 0.57 feet to a point of tangency; thence North 89 Degrees 59 Minutes 52 Seconds East, along a line tangent to aforesaid curve at last described point, 163.72 feet to a point of curvature; thence Southeasterly, along a curve convex to the Northeast, having a radius of 30.00 feet and whose center point is 238.29 feet North of the South line of said Southwest Quarter and 473.31 feet East of the West line of said Southwest Quarter, an arc distance of 5.74 feet; thence South 0 Degrees 15 Minutes 55 Seconds West, along a line perpendicular to the South line of said Southwest Quarter, 217.76 feet to a point 50.00 feet North of said South line and 477.79 feet East of the West line of said Southwest Quarter; thence North 89 Degrees 44 Minutes 05 Seconds West, along a line parallel to said South line, 170.00 feet to the point of beginning; all in Lake County, Indiana, and containing 37,045 square feet therein.

Furthermore, the SELLER agrees to provide and convey to the BUYER an Easement to be used solely for the purpose of entering upon, dig, lay, erect, construct, install, reconstruct, operate, maintain, patrol, continue, replace and renew a sanitary sewer

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SAM ORLICH  
AUDITOR LAKE COUNTY

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utility line or lines of pipe, which is legally described as follows:

The East 15.00 feet and the North 15.00 feet of that part of the Southwest Quarter of Section 4, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: beginning at a point lying on the North line of the South 50.00 feet of said Southwest Quarter a distance of 307.79 feet East of the West line of said Southwest Quarter, said point being the Southeast corner of the land deeded to Family Express Corporation by Deed dated August 1, 1995, and recorded August 9, 1995, as document number 95044816; thence North 0 Degrees 15 Minutes 55 Seconds East, along the East line of said deeded land, 232.52 feet to the Northeast corner of said deeded land; thence Southeasterly, along a curve convex to the Southwest, having a radius of 60.00 feet and whose center point is 309.70 feet East of the West line of said Southwest Quarter and 327.52 feet North of the South Line of said Southwest Quarter, an arc distance of 0.57 feet to a point of tangency; thence North 89 Degrees 59 Minutes 52 Seconds East, along a line tangent to aforesaid curve at last described point, 163.72 feet to a point of curvature, thence Southeasterly, along a curve convex to the Northeast, having a radius of 30.00 feet and whose center point is 238.29 feet North of the South line of said Southwest Quarter and 473.31 feet East of the West line of said Southwest Quarter, an arc distance of 5.74 feet; thence South 0 Degrees 15 Minutes 55 Seconds West, along a line perpendicular to the South line of said Southwest Quarter, 217.76 feet to a point 50.00 feet North of said South line and 477.79 feet East of the West line of said Southwest Quarter; thence North 89 Degrees 44 Minutes 05 Seconds West, along a line parallel to said South line, 170.00 feet to the point of beginning; all in Lake County, Indiana.

2. **Purchase Price.** Based upon the following considerations and terms, the BUYER shall pay to the SELLER, and the SELLER hereby agrees to accept from the BUYER, the total Purchase Price of Two Hundred Seventy-Five Thousand and 00/100 (\$275,000.00) Dollars, payable in the following manner:

A. **Earnest Money Deposit.**

An Earnest Money Deposit in the amount of Five Thousand and 00/100 (\$5,000.00) Dollars shall be paid to the SELLER upon the signing and acceptance of this Agreement. This Earnest Money Deposit shall be applied to the purchase price at the Initial Cash Settlement of this transaction.

B. **Initial Cash Settlement.**

The sum of One Hundred Seventy Thousand and 00/100 (\$170,000.00) Dollars shall be paid to the SELLER in cash at the Closing, or such

greater or lesser amounts as may be required after credits, adjustments, and proration of taxes, insurance and other items of account. This closing shall be within Thirty (30) days of January 1, 1996.

**C. FURTHER PAYMENT TERMS.**

The sum of Ninety-Five Thousand and 00/100 (\$95,000.00) Dollars shall be paid to the SELLER within Thirty (30) days of the SELLER providing sanitary sewer service to the Property, but in no event shall such payment be owed and payable no earlier than April 1, 1996. The Parties agree that for the SELLER to receive this further payment amount, SELLER must provide government-approved sanitary sewer service to a property line of the Property within Five (5) years of the date of this Purchase Agreement, or it waives forever the ability and right to receive the further payment amount. The Parties further agree that the provision by the SELLER of a commercial septic system service to the Property will not satisfy this requirement for receipt of the further payment amount.

**D. FINAL PAYMENT.**

The sum of Five Thousand and 00/100 (\$5,000.00) Dollars, which amount is a final payment amount and includes any accrued interest, shall be paid to the SELLER on February 5, 1997, but only in the event that the terms and conditions required of the SELLER in the FURTHER PAYMENT TERMS section of this Purchase Agreement immediately

proceeding this section of the Agreement have been met.  
*E. An imputed per annum interest rate of 5.65% is assumed herein*

3. **Possession and Closing.** The BUYER shall have possession of the above-described real estate at the time of closing. The SELLER will deliver its General Warranty Deed and Easement Instruments at the Closing conveying the Property to BUYER. The Closing of this transaction shall occur within Thirty (30) days after the later date all contingencies under this Agreement have been satisfied, or on the date, if any, to which such time is extended under the terms of this Agreement, unless otherwise mutually agreed in writing, provided title is shown to be good or is accepted by the BUYER. Furthermore, the Closing of this transaction shall occur after January 1, 1996.

4. **Taxes and Expenses.** The Parties agree that any taxes or assessments accrued for 1995, or prior thereto, shall be the responsibility of the SELLER. Taxes or governmental assessments accruing in 1996 shall be prorated between the Parties as of the date of Closing. The amount of current taxes shall be adjusted on the basis of

the most recent ascertainable taxes. Furthermore, the Parties agree to cooperate fully in all respects concerning this transaction, including, but not limited to, capital gain issues, IRS §1031 provisions, and reporting requirements. In the event that this transaction is closed at a title insurance company, each party agrees to pay one-half (1/2) of the title insurance company's closing costs.

5. **Condition of Property.** The BUYER agrees that the Property shall be delivered at closing to the BUYER in its present condition, except for stated contingencies and conditions which must exist prior to closing. The SELLER shall maintain the Property between the time of the execution of this Agreement and the closing in substantially the same condition as exists now. Furthermore, the site grading of this Property will be completed by the SELLER to the reasonable satisfaction of the BUYER.

6. **Evidence of Title.** As evidence of title, the SELLER agrees to furnish and provide to the BUYER a Commitment for an Owner's Policy of Title Insurance issued by a Title Insurance Company acceptable to the BUYER in the amount of the Purchase Price, bearing a date later than the acceptance hereof, with full extended coverage and showing title subject only to the lien of current real estate taxes. The order will include a request for all documents of record, specification of onsite and offsite easements, and that a copy be provided to the BUYER's Counsel. All standard general exceptions shall be waived and the policy shall include endorsements for limitation of easements to locations specified on the survey and zoning (ALTA endorsement form 3). The Title Insurer shall also commit to the issuance of additional insurance necessary to cover the value of anticipated improvements. SELLER shall pay the expense of issuance of the ALTA title insurance policy and all endorsements, excepting coverage for anticipated improvements.

7. **Survey.** The SELLER agrees to pay for and furnish to the BUYER a current staked survey of the Outlet Parcel and provide a proper legal description for the same. The staked survey shall be required to be prepared by a qualified, licensed surveyor with a current certificate attached thereto or endorsed thereon executed by the surveyor in the form of the Minimum Standards Detail Requirements Certificate for Land Title Surveys, or equivalent required by the BUYER. Such survey shall indicated all improvements, easements, highways, rights-of-way and other matters affecting or abutting the Outlet Parcel, and shall be sufficient in the form and content to induce the title insurance company to delete all standard and printed survey exceptions contained in the Title Insurance Commitment binder required. Such survey must reflect also that there are no easements or other matters which would prevent or interfere with the BUYER's use, development and improvement of the Property for its intended uses and purposes, and that the Property has the required access to abutting streets and highways. If the Property is comprised of Two (2) or more parcels, the survey must reflect and expressly certify that all parcels are contiguous with each other, and that there are no gaps or spaces, and that when taken together,

such parcels form a single tract of land.

8. **Objections to Title.** If the Title Commitment shows exceptions other than those permitted herein, or the survey displays survey defects making the Property unmarketable, the SELLER shall have Fifteen (15) days from the date that it is notified in writing of the defects and impermissible exceptions, either to remedy the defect, to obtain title insurance covering the defects, or to refund the deposit in full termination of this Agreement if unable to remedy the title or obtain title insurance. The SELLER shall be under a good faith duty to correct any such defects. If the SELLER remedies the defect or obtains sufficient title insurance coverage within the time specified, the BUYER agrees to complete the sale within Ten (10) days of written notification thereof (unless additional time exists under other provisions of this Agreement). If the SELLER is unable to remedy the defect or obtain the required title insurance within the time specified, the deposit shall be refunded immediately in full termination of this Agreement unless extended by written agreement of the parties.

9. **Sanitary/Septic Assignment.** The Parties acknowledge that there is currently no sanitary or septic service to the Property for property waste disposal. The SELLER shall, upon execution of this Agreement, make diligent efforts to provide sanitary sewer service to the BUYER's septic holding tank on the Property, as the SELLER's expense. If the SELLER is unable to provide sanitary sewer service to the Property on or before December 31, 1995, it shall, within Six (6) months from the date of this Agreement, complete construction of a commercial septic and field system on property it owns in the proximity of the Property and provide septic service to the Property at no expense to the BUYER. The SELLER agrees to set aside sufficient real estate contiguous to the Property to contain a commercial septic system until such time as the sanitary sewer service is brought to the BUYER's holding tank on the Property or the commercial septic system is constructed. In the event that the construction of the commercial septic and field system is not completed within Six (6) months from the date of this Agreement, this Agreement shall be considered null, void, of no legal effect, and rescinded. The SELLER shall return to the BUYER the Earnest Money Deposit and the Purchase Price paid to date. Furthermore, the SELLER shall pay all consequential damages incurred by the BUYER, including but not limited to legal fees, architectural fees, and all other costs associated with reliance upon this Agreement by the BUYER.

Notwithstanding the above, the SELLER agrees to provide at the SELLER's sole expense, "pump and haul" septic service from the BUYER's storage facility on the Property as set forth above. The pump and haul septic service shall begin as soon as requested by the BUYER and continue uninterrupted until the permanent sanitary sewer or commercial septic system is installed.

10. **Risk of Loss.** The SELLER agrees that until such time as this transaction is closed, all risk of loss with respect to the Property which is the subject of this



Agreement shall be born by the SELLER.

**11. Contingencies for Closing.** The Parties agree that this Agreement is contingent upon the following:

- a. The Title Company conducting the title examination shall be prepared to issue to the BUYER at Closing, at standard rates, an ALTA Title Insurance Policy with full extended coverage in compliance with paragraph Six (6) of this Agreement.
- b. From the date hereof until Closing, there shall not have occurred any material change to, or deterioration of, the physical condition of the Property, or any part thereof, ordinary wear and tear excepted, or any material change in the Property.
- c. No condemnation or similar action or proceeding shall have been threatened or instituted against the Property or any portion thereof.
- d. The BUYER obtains the release or relocation of any highways, rights-of-way or easements (recorded, unrecorded, utility, or otherwise) affecting the Property which interfere, in BUYER's sole determination, with BUYER's intended use and development of the Property.
- e. The SELLER shall have performed all of its covenants contained in this Agreement, and all of the SELLER's representations and warranties contained in this Agreement shall be true and accurate in all respects on the dates hereof and as of the Closing.

**12. Representations and Warranties of SELLER.** The SELLER hereby represents and warrants to the BUYER as a condition of this sale that, to the best of the SELLER's knowledge, the following representations and warranties are true as of the date hereof and shall be true on the date of Closing.

- a. The SELLER possesses all requisite power and authority to enter into and perform this Agreement and to carry out the transactions contemplated herein.
- b. No action, suit or other proceeding (local, state, or federal) is pending or has been threatened that concerns or involves the real estate, the SELLER's interest in the real estate.
- c. No portion of the Property is occupied or used in any manner by a person or entity.

- d. No portion of the Property is within any flood plain or designated wetlands.
- e. No bankruptcy, insolvency, rearrangement or similar action involving the Property or the SELLER, whether voluntary or involuntary, which will affect the ability of the SELLER to perform pursuant hereto, is pending or threatened, and the SELLER neither has any intention of filing any such action or proceeding or is aware of any pending claim or threat of such an action.
- f. The SELLER has not entered into any other contract to sell or encumber the Property.
- g. The SELLER has provided the BUYER with copies of the Phase I and Phase II Environmental Site Assessments which were performed and completed upon the subject parcel of real property.

**13. Obligations of the SELLER.**

- a. From the date hereof until the Closing, the SELLER shall not make or permit to be made any material alterations to or upon the Property or enter into any agreements with respect to the Property, or any part thereof, without the express written consent of BUYER.
- b. The SELLER shall promptly furnish the BUYER with all information pertaining to the Property reasonably requested by the BUYER, its nominee or their representatives and shall permit the BUYER and its representatives to make inspections of the Property upon reasonable advance notice.
- c. The SELLER shall maintain the Property in the same condition as of the date hereof, ordinary wear and tear excepted.

**14. Representations and Warranties of BUYER.** The BUYER hereby represents and warrants to the SELLER as a condition of this sale that, to the best of the BUYER's knowledge, the following representations and warranties are true as of the date hereof and shall be true on the date of Closing:

- a. The BUYER possesses or will possess by closing, all requisite power and authority to enter into and perform this Agreement and to carry out the transactions contemplated herein.
- b. No action, suit or other proceeding (local, state, or federal) is pending or

has been threatened that concerns or involves the real estate, the BUYER's interest in the real estate, or any leases pertaining to the real estate.

- c. No bankruptcy, insolvency, rearrangement or similar action involving the BUYER, whether voluntary or involuntary, which will affect the ability of the BUYER to perform pursuant hereto, is pending or threatened, and BUYER neither has any intention of filing any such action or proceeding or is aware of any pending claim or threat of such an action.

15. **No Limitation on Assignment or Sale.** The BUYER may assign this Agreement or any interest hereunder of the Property herein described, without limitation. Such assignment shall be subject to the SELLER'S agreement, which will not be unreasonably withheld. Furthermore, the SELLER may assign this Agreement or any interest hereunder of the Property herein described, without limitation. Such assignment shall be subject to the BUYER'S agreement, which will not be unreasonably withheld.

16. **Environmental Investigation.** The SELLER has provided the BUYER with copies of the Phase I and Phase II Environmental Site Assessments which were performed and completed upon the subject parcel of real property.

17. **Exclusivity.** The SELLER agrees to provide the BUYER with exclusivity as the only financial institution (Bank, Savings & Loan, Credit Union, Mortgage Company, Finance Company, or any similar type institution or business) within the DBL Tree Plaza. The BUYER agrees to operate a full service banking facility with a minimum of Three (3) drive-up lanes, and including, but not limited to, deposit, loan, and safety deposit banking/financial services.

18. **Electronic Banking Facility Exclusivity.** The SELLER agrees to provide the BUYER with exclusivity in the placement, location, operation and utilization of any automatic teller machines (ATM) or any other electronic banking facilities or services located in the DBL Tree Plaza, Van Camp Supermarket and Retail Mall. The SELLER agrees to amend any covenants or restrictions regarding this development and exclusivity on or before the date of closing and cause the same to be recorded in the Office of the Lake County Recorder.

19. **Governmental/Zoning Approvals.** The SELLER agrees to undertake and secure all necessary zoning, platting and all other governmental/regulatory approvals for the Bank to be permitted to use the Outlet Parcel for its financial institution business purposes. The BUYER agrees to undertake and secure all specific building permits for its structure and facilities.

20. **Branch Relocation Approval.** This Agreement is conditioned upon and




subject to the BUYER securing Branch relocation approval from the appropriate regulating agencies regarding the same.

21. **Signage.** The SELLER agrees to furnish to the BUYER its approval to construct and erect a free-standing pylon sign on the Outlet Parcel and Building and/or a main pylon center identification. The SELLER agrees to cooperate in all respects with any governmental permit activities required for such signage.

22. **Priority Relationship.** The SELLER agrees to provide the BUYER with its best efforts to form a priority financing relationship with the BUYER concerning the financing of lots and homes in the DBL Tree Lake Estates Development.

23. **Loan Originator Location Option/Exclusivity.** <sup>Contingent upon an agreement being reached on #22,</sup> The SELLER agrees to provide the BUYER with adequate space to locate and staff a terminal and/or loan originator, at no cost to the BUYER, in the DBL Tree Plaza.

24. **Commission and Fees.** The SELLER and the BUYER, and each of them, acknowledge that there are no real estate commissions or fees owing to any third party as a result of this transaction. 

25. **Construction and Operation.** The BUYER agrees to put forth its best efforts to be constructed and fully operational by August 1, 1996.

26. **Architectural Review.** SELLER has the right to review any and all architectural plans.

27. **Time.** Time is of the essence of this contract.

28. **Notice.** All notices herein required shall be in writing and shall be served upon the parties at the addresses following their signature. The mailing of the notice by registered or certified mail, return receipt requested, shall be considered sufficient service upon deposit in the United States Mail.

29. **Prior Agreements.** Upon the execution and delivery of this Agreement, all prior sale contracts and agreements between the Parties regarding the premises shall be deemed cancelled and terminated.

30. **Entire Agreement; Amendments.** This Agreement represents the entire understanding of the Parties hereto with respect to this subject matter of this transaction and supersedes any prior understanding between the Parties, whether oral or written. Any amendments to this Agreement shall be in writing and shall be

signed by all of the Parties hereto.

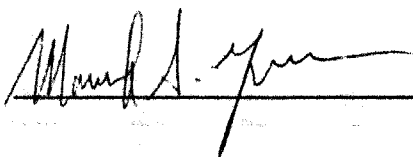
31. **Attorney's Fees.** In the event it is necessary for either Party to this Agreement to initiate any action for the purpose of interpretation or enforcement, the prevailing Party shall be entitled to recover in addition to all its rights and remedies at law or in equity, its costs, including reasonable attorney's fees.

32. **Parties Bound.** The Parties agree that the terms and conditions of this Agreement will be binding upon the Parties hereto, their Heirs, Administrators, Executors, Assigns, Transferees, and the Successor's Interest.

33. **Governing Law and Invalidity.** This Agreement shall be governed and enforced by the Laws of the State of Indiana, and it is agreed that Indiana Courts shall have exclusive jurisdiction of any dispute under this Agreement. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law or, if invalid under such law, said provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

**SELLER**

WINFIELD ACQUISITIONS, INC., an  
Illinois Corporation authorized to do  
business in the State of Indiana,


By:  \_\_\_\_\_

Title: PRESIDENT \_\_\_\_\_

Date: January 18, 1996 \_\_\_\_\_

**BUYER**

CENTIER BANK

By:  \_\_\_\_\_  
Michael E. Schrage

Title: President and Chief Executive  
Officer

Date: January 16, 1996 \_\_\_\_\_