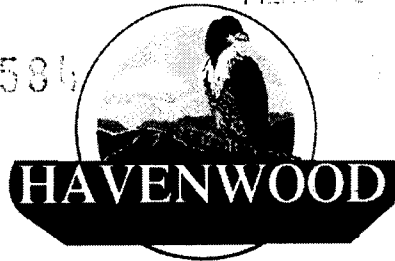


12712 HUNTERS CT.  
CEDAR LAKE, IN  
46303

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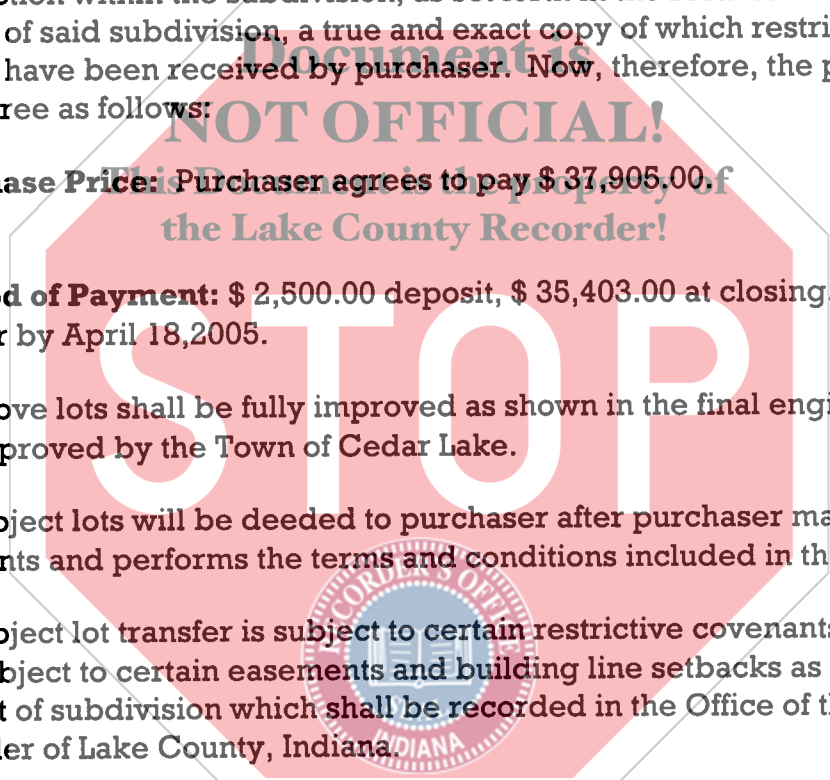
### AGREEMENT TO PURCHASE

This agreement made and entered into this 18th day of March, 2005, by and between **Southshore Properties, LTD** (Hereinafter called "Developers") and Robert F. Olsen, (Hereinafter called "Purchaser").

Whereas, the developers are the owners of a certain parcel of real estate described as follows: (Lot 305, Havenwood Unit 7)

Whereas the developers are desirous of maintaining certain standards of construction within the subdivision, as set forth in the restrictions and covenants of said subdivision, a true and exact copy of which restrictive covenants have been received by purchaser. Now, therefore, the parties do hereby agree as follows:

1. **Purchase Price:** Purchaser agrees to pay \$ 37,905.00, of
2. **Method of Payment:** \$ 2,500.00 deposit, \$ 35,403.00 at closing. Closing shall occur by April 18,2005.
3. The above lots shall be fully improved as shown in the final engineering plat approved by the Town of Cedar Lake.
4. The subject lots will be deeded to purchaser after purchaser makes the payments and performs the terms and conditions included in this contract.
5. The subject lot transfer is subject to certain restrictive covenants and is also subject to certain easements and building line setbacks as set forth on the plat of subdivision which shall be recorded in the Office of the Recorder of Lake County, Indiana.
6. The subject lots will not be subject to any liens or encumbrances at the time of transfer except standard title exceptions.
7. **Earnest Money:** Purchaser shall pay the developer the sum of Two thousand five hundred dollars (\$ 2,500.00) at the time of execution



**FILED**  
APR 17 2007  
PEGGY HOLINGA KATONA  
LAKE COUNTY AUDITOR  
D.A.M.  
20.00  
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agreement, the receipt of which is hereby acknowledged. **Earnest money to be held by the developer, Southshore Properties, Ltd., and is non-refundable.**

8. Purchaser agrees to comply with the soil erosion control plan established by the developer in 327 IAC 15-5 associated with construction activity rule 5, and hold the developer harmless from any and all liability of whatever kind and nature, including payment of damages and attorney fees, which may result from non-compliance of the purchaser with the terms of this provision.

9. Purchaser or purchasers subsequent builder agree to set top of foundation height at attached "T/F" elevation and to return rear and side line elevations to final grade as shown on attached plan prepared by Intercon Engineering Corporation and approved by the Cedar Lake Planning Commission. All lots are sold as is. It is the responsibility of the Purchaser to adjust dirt quantity for required foundation and finish grade elevations. Purchaser shall be liable for any errors by contractor.

10. Single lot purchasers agree that construction pursuant to this agreement shall commence no later than (12) months from the date of this agreement or the availability of building permits, whichever comes first. Multi lot purchasers will have 24 months from the date of this agreement or availability of building permits, whichever comes first. Said 24 months for multi lot purchasers can be extended if mutually agreed by both parties in writing. If construction has not so begun, developers shall have the right to repurchase said unconstructed lots for the original purchase price paid herein. This provision shall not be affected by the purchasers subsequent dissolution, sale liquidation, reorganization or bankruptcy, as the case may be.

11. All real estate taxes assessed against the property after closing shall be paid by the purchaser. If construction commences on lot prior to closing, all taxes after issuance of building permit shall be paid by the purchaser.

12. A title commitment by TICOR or Chicago Title, at sellers option in the amount of the purchase price shall be furnished to the purchaser by the developer at the time of final closing.

13. The closing shall occur at the office of the developer or the title company issuing the title commitment. If purchaser desires to close at an alternate location, all costs of the closing shall be paid by the purchaser.

**14.** It is further mutually agreed by and between the parties hereto that the time of payment shall be the essence of this agreement. In the event this agreement is breached by the purchaser, the parties agree that the earnest money deposit shall be forfeited to the seller as liquidated damages plus the professional service fee the broker would have earned had the sale been completed plus reasonable attorney fees and costs of collection there from.

**15.** All the covenants and conditions herein contained shall extend and be obligatory upon the heirs, executors, administrators and assigns of the party hereto.

**16.** The rights and obligations of the purchaser herein shall not be assignable unless such assignment shall be approved by the developer in writing.

**17. Soil Guarantee:** Unless stated otherwise within this Purchase Agreement, the Seller shall guarantee the following: For normal building loads (3,000 PSI), Seller shall provide Purchaser with adequate soils to a depth for a standard 4 foot wall or 8 foot wall on walkouts under the main structure or garage. Soil guarantee extends from the building line back 50 feet and the entire width of the home. In the event Purchaser believes unsuitable soils are found on-site, excavation shall cease at the bottom of the construction plans footer depth. Soils shall then be examined by the Seller's soil testing company to deliver, in writing, how the situation can be resolved. If Purchaser proceeds with excavation without authorization from Seller, Seller shall be held harmless for any costs of over-dig, stone or soil repair.

**18.** Purchaser agrees that any controversy or claim arising out of or relating to this Agreement or breach thereof shall be settled in accordance with the American Arbitration Association, and judgment upon the award by Arbitrator(s) may be entered in any Court having jurisdiction thereof. Arbitration may be initiated by contacting the American Arbitration Association, 205 W. Wacker, Suite 1100, Chicago, Illinois 60606. Cost of the Arbitrator will be paid equally by the Developer and Purchaser.

**19. Other Conditions.** If lot is not closed by April 18, 2005, then the price of the lot will revert to the original price of \$39,900.00. The lot shall be closed on by May 18, 2005. If lot still does not close by May 18, 2005 then the lot will be placed back in inventory and the deposit will be forfeited.

**EXPIRATION AND APPROVAL:** This agreement is void if not accepted in writing within 7 days by sellers, authorized agent.

Robert F. Olsen      ROBERT F. OLSEN  
Purchaser Signature      Printed Name      Company

\_\_\_\_\_  
Purchaser Signature      Printed Name  
6237 W. 91<sup>ST</sup> ST      OAKLAWN, ILL 60453      708-599-2583  
Address      City, State, Zip      Phone Number

The above purchase agreement is hereby accepted on \_\_\_\_\_, 2005. The undersigned hereby agrees to sell and convey the above described real estate on the terms and conditions specified above.

Tracy L. Ponziani  
**Southshore Properties, LTD (Agent)**



\_\_\_\_\_  
**Southshore Properties, LTD**

This document requires two signatures from Southshore Properties, LTD. to become a valid agreement.

**SOUTHSHORE PROPERTIES, LTD**

P.O. Box 66  
Crown Point, IN 46308  
Office 219-374-8148  
Fax 219-374-8159

Received by Southshore Properties, Ltd. a cash deposit of \$2,500.00 on March 18, 2005 by Robert F. Olsen for Lot # 305, Unit 7, Havenwood Subdivision, Cedar Lake, IN 46303.

Robert F. Olsen  
Given by: Robert F. Olsen

"I AFFIRM, UNDER THE PENALTIES FOR PERJURY, THAT I HAVE TAKEN REASONABLE CARE TO REDACT EACH SOCIAL SECURITY NUMBER IN THIS DOCUMENT UNLESS REQUIRED BY LAW."  
PREPARED BY: [Signature]

Tracy L. Ponziano  
Received by: Tracy L. Ponziano  
Southshore Properties, LTD

