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Century 21 Executive Realty  
421 W. Lincoln Hwy  
Scherverville, IN  
46375

Key #23-09-0518-0009

# Misty Wood

## AGREEMENT TO PURCHASE

This agreement made and entered into Monday, June 05, 2006, by and between **Misty Wood Properties, LLC** (Hereinafter called "Developers") and Level One Construction, In (Hereinafter called "Purchaser").

Whereas, the developers are the owners of a certain parcel of real estate described as follows:  
( Lots 57,76,78,91 Misty Wood Unit 1 )

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:

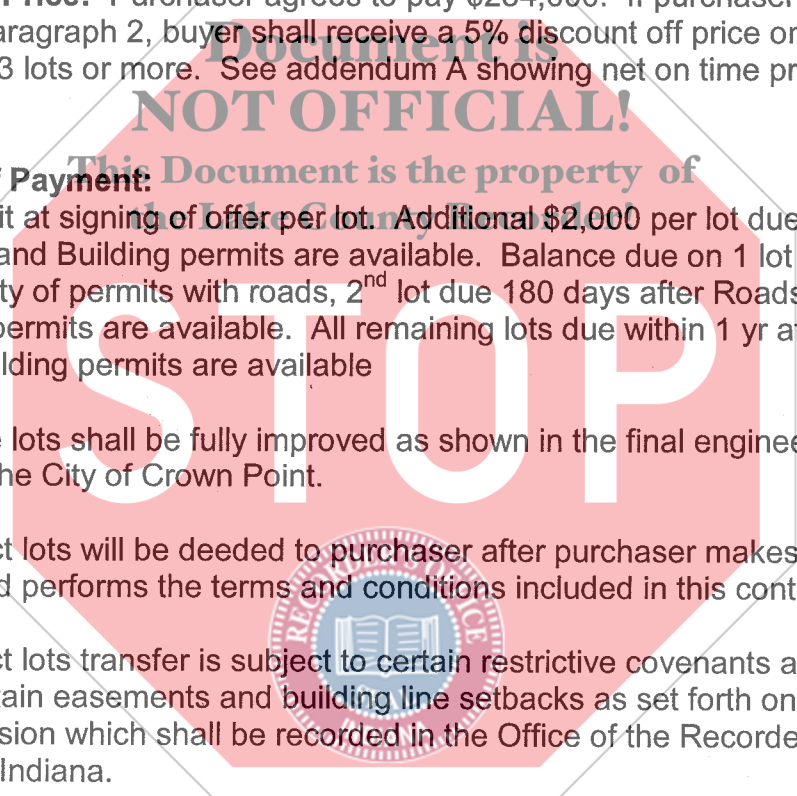
- 1. Purchase Price:** Purchaser agrees to pay \$284,600. If purchaser closes on time as per paragraph 2, buyer shall receive a 5% discount off price on purchases of 3 lots or more. See addendum A showing net on time price of \$270,370.
- 2. Method of Payment:** \$3,000 deposit at signing of offer per lot. Additional \$2,000 per lot due when Roads are in and Building permits are available. Balance due on 1 lot 30 days after availability of permits with roads, 2<sup>nd</sup> lot due 180 days after Roads are in and Building permits are available. All remaining lots due within 1 yr after Roads are in and Building permits are available
- 3.** The above lots shall be fully improved as shown in the final engineering plat approved by the City of Crown Point.
- 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 lots 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 to the developer the sum of twelve thousand dollars (\$12,000). **All earnest money to be held by the developer, Misty Wood Properties, LLC.**

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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

MICHAEL A. BROWN  
RECORDER



Handwritten signature or initials, possibly '2007-19'.

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 the plan to be provided by Intercon Engineering Corporation and approved by the Crown Point 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 (24) months from the date of closing or the availability of building permits, whichever is later. Multi lot purchasers will have 36 months from the date of closing or availability of building permits, whichever is later. Said 24 months for single lot purchasers can be extended if mutually agreed by both parties in writing to 36 months. 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 in the amount of the lot 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 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 therefrom. Failure to close by due date shall cause purchaser to relinquish all rights and interests and automatically forfeit earnest money to developer.

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. The purchaser and developer hereby acknowledge that the listing broker is the agent of the seller and the selling broker is the agent of the buyer. If Century 21 Executive Realty, Inc. is both the selling and listing broker, the agent(s) shall operate as a Limited Agent under the laws of the State of Indiana. If you have any questions, contact an attorney or review the limited agency disclosure available to you.

18. Purchaser shall receive a copy of the plat of subdivision for the phase in which they are purchasing. If any additional surveys are needed or requested by purchaser, they shall be at the purchasers cost.

19. Soil Guarantee: Seller guarantees soil suitable for normal building loads to a depth for a standard 8' wall under the main structure and garage. Soil guarantee extends from the building line back 50' and the entire width of the home. In the event unsuitable soil is found, it shall be the sellers option to refund the cost of the lot at its original acquisition price or repair soils to be suitable for building. Any soil tests shall be done by the seller's soil testing company, and all building shall cease until a mutual decision is reached. Any overdig shall be done by the developers excavator and developer will deliver lot ready for buyer to install footings. If buyer proceeds without authorization from seller, seller shall be held harmless for any costs of overdig or soil repair.

20. 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.

**EXPIRATION AND APPROVAL:** This purchase agreement is void if not accepted in writing within 14 days by sellers, authorized agent or attorney.

  
Purchaser Signature \_\_\_\_\_ Printed Name \_\_\_\_\_ Company \_\_\_\_\_  
Level One Construction, Inc.

\_\_\_\_\_  
Purchaser Signature \_\_\_\_\_ Printed Name \_\_\_\_\_  
Address \_\_\_\_\_ City, State, Zip \_\_\_\_\_ Phone Number \_\_\_\_\_

The above purchase agreement is hereby accepted on 6/6, 2006. The undersigned hereby agrees to sell and convey the above described real estate on the terms and conditions specified above and pay a professional service fee to Century 21 Executive Realty or any other broker they designate for services rendered in this transaction.

  
\_\_\_\_\_  
Misty Wood Properties, LLC Robert Stiglich, Managing Member

