

PURCHASE AGREEMENT

Purchaser agrees to buy real estate (the "Property") known

1
2 Date: _____

3 as 7914 BEECH in HAMMOND, IN

4 Township, NORTH County, LAKE Indiana, 46324 Zip Code, which is

5 legally described as: LOT 26, BLOCK 2, AS SHOWN ON THE RECORDED PLAT OF SURVEY SEVENTH ADDITION
6 TO THE CITY OF HAMMOND RECORDED IN PLAT BOOK 29, PAGE 100, IN THE OFFICE OF THE RECORDER OF

7 LAKE COUNTY, INDIANA

8 in accordance with the terms and conditions set forth below in this Purchase Agreement (the "Agreement"):

9 **A. PURCHASE PRICE** SIXTY SIX THOUSAND DOLLARS

10 (\$ 66,000.00).

11
12
13 **B. IMPROVEMENTS AND FIXTURES:** The above price includes all improvements permanently installed and affixed
14 (UNLESS LEASED) such as, but not limited to, smoke alarms, electrical and/or gas fixtures, heating and central air
15 conditioning equipment and all attachments thereto, built-in kitchen equipment, gas grills, incinerators, fireplace inserts,
16 gas logs and grates, central vacuum equipment, window shades/blinds, curtain rods, drapery poles and fixtures, ceiling
17 fans and light fixtures, towel racks and bars, storm doors, windows, awnings, TV antennas, satellite dish and controls, mini
18 barns/storage sheds, all landscaping, mailbox, in ground pool equipment, flag poles, and garage door opener with
19 control(s). The terms of this Agreement will determine what attached items are excluded. The Property has been
20 inspected and accepted by the Purchaser "as is" in its present condition and shall be delivered in such present condition
21 to Purchaser at the time of possession, free of all liens and encumbrances except as otherwise provided herein.
22 Acceptance of this Agreement by the Seller shall constitute a warranty that all of the articles, fixtures, accessories and
23 appliances above described are fully paid for, or will be fully paid for by the Seller prior to closing of the transaction.

24
25 **C. EARNEST MONEY:** (Mark (x) in appropriate box.) Purchaser submits herewith \$ NOT APPLICABLE in the form of
26 check cash other: _____, as earnest money, which shall be applied to the purchase price. The
27 Listing Broker shall, on or before the next two (2) banking days after acceptance of this Agreement by the Seller, deposit
28 all cash and/or checks received into Broker's trust account. **If Purchaser fails for any reason to submit earnest money,**
29 **Seller may terminate this Agreement. Earnest money shall be returned promptly in the event this Agreement is not**
30 **accepted.** If this transaction does not close for any reason, the Broker, together with Broker's agents and employees,
31 holding any earnest money, is absolved from any responsibility to pay the same to the Seller or Purchaser, unless the
32 parties enter into a Mutual Release with provisions for the disposition of the earnest money, or a Court of competent
33 jurisdiction issues an Order for its disposition, except as permitted in 876 IAC 1-1-23 (release of earnest money). Upon
34 notification that Purchaser or Seller intends not to perform, the Broker holding the earnest money may release the earnest
35 money as provided in this Agreement. If no provision is made in this agreement, Broker may send to Purchaser and Seller
36 notice of the disbursement by certified mail. If neither Purchaser nor Seller enters into a mutual release, or initiates
37 litigation within (60) sixty - days of the mailing date of the certified letter, the Broker may release the earnest money to the
38 party identified in the certified letter. Purchaser and Seller agree to hold the Broker harmless from any liability, including
39 attorney's fees and costs, for good faith disbursement of earnest money in accordance with the Agreement and
40 licensing regulations.

41
42 **D. METHOD OF PAYMENT:** (Mark (x) in appropriate box below.)

43
44 **1. NEW MORTGAGE:** Completion of this transaction shall be contingent upon Purchaser's ability to obtain a
45 Conventional Insured Conventional FHA VA first mortgage loan upon said real estate in an amount
46 not to exceed \$ _____. Purchaser shall pay all costs of _____ seller
47 shall pay any applicable discount points/service fees not to exceed _____% of the purchase price, or an
48 amount not to exceed \$ _____.

49 **2. CASH:** The entire purchase price shall be paid in cash, by certified or cashier's check at the time of closing the
50 transaction. No financing is required.

51 **3. ASSUMPTION** (See Financing Addendum)

52 **4. CONDITIONAL SALES CONTRACT** (See Financing Addendum)

53 **5. OTHER METHOD OF PAYMENT** (See Financing Addendum)

Purchaser's Signature [Signature]

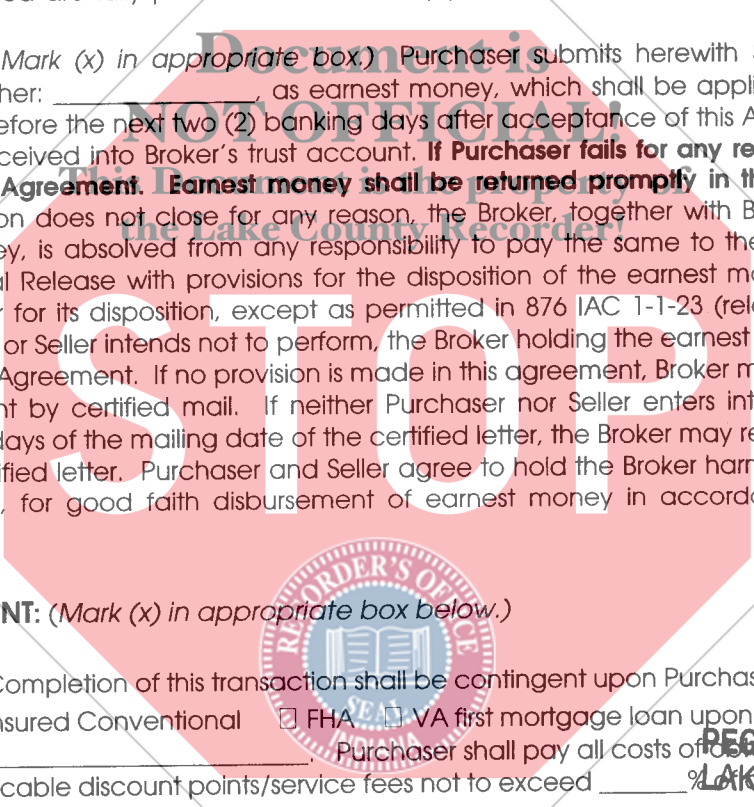
Purchaser's Signature [Signature]

Seller's Signature [Signature]

Seller's Signature _____

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DEC 6 2007

PEGGY HOLLINGA KATONA
LAKE COUNTY AUDITOR

23981

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05
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54 **E. TIME FOR OBTAINING FINANCING:** Purchaser agrees to make application(s) for any financing necessary to
55 complete this transaction, or for approval to assume the unpaid balance of the existing mortgage within { _____ } days
56 after the acceptance of this Agreement and to make a diligent effort to obtain financing in cooperation with the Broker
57 and Seller. No more than { _____ } days after the acceptance of this Agreement shall be allowed for obtaining
58 favorable commitment(s) or mortgage assumption approval. If a commitment or approval is not obtained within the
59 time specified above, this Agreement shall terminate, with a return of earnest money to Purchaser along with a fully
60 executed Mutual Release, unless an extension of time for this purpose is mutually agreed to by written amendment.
61

62 **F. CLOSING DATE:** In the case of Paragraph D1, New Mortgage, the closing date shall be within { 7 } days
63 after the lender indicates proceeds for the transaction are ready to be paid out, but not later than
64 11 / 16 / 04, **whichever date comes first**, or this agreement shall terminate unless an extension of time is
65 mutually agreed to by written amendment.

66 In the case of Paragraph **D2** Cash, **D3** Assumption, **D4** Conditional Sales Contract or **D5** above, Other Method of
67 Payment, the closing date shall be on or before 11 / 16 / 04, or this Agreement shall terminate unless an
68 extension of time is mutually agreed to by written amendment.

69 **G. POSSESSION:** Seller agrees to surrender possession of the premises on or before 11/23/04 ;
70 during such time as Seller remains in possession after closing, they shall be responsible for their own heat and
71 utilities and in addition, thereto shall pay to the Purchaser the sum of _____ Dollars
72 (\$ _____) per day as a charge for use and occupancy of said premises. Failure of Seller to surrender
73 possession as specified, shall not make the Seller a tenant of Purchaser, but in such event Seller shall then be
74 obligated to pay Purchaser n/a Dollars (\$ _____) per day as liquidated
75 damages for each day Seller holds over, and this provision shall not deprive Purchaser of any other legal or
76 equitable remedy available under the law. To enforce this possession agreement, the Seller shall deposit with
77 Seller's agent from the proceeds of the sale the sum of n/a Dollars
78 (\$ _____) to pay therefrom all monies due Purchaser for use, occupancy and/or liquidated
79 damages; the balance, if any, shall then be refunded to the Seller.

80 **H. MAINTENANCE OF PROPERTY:** Seller shall maintain the condition of the Property and related equipment until
81 possession thereof is delivered to Purchaser. Purchaser has the right to a final walk through of the property within
82 { two(2) } days prior to closing for the purpose of inspecting the property to insure Seller's delivery of the Property is
83 in the same condition as when the agreement was entered into and/or any agreed upon repairs are complete.

84 **I. INSURANCE COVERAGE: The Purchaser acknowledges the responsibility to:**

- 85 1) Provide hazard insurance coverage as of the date of closing **as required by the lender** and
- 86 2) Provide flood insurance as of the date of closing if it is determined that this real estate is located in a flood
87 plain area, and/or flood insurance is required by the lender.
- 88 3) Purchaser agrees to make application(s) for any insurance necessary to complete this transaction
89 within { n/a } days after the acceptance of this Agreement.

90 **J. RISK OF LOSS:** All risks of ownership and loss, whether by fire, vandalism, theft, casualty or otherwise, shall belong
91 to Seller until closing, as well as all rights of Seller's insurance. In the event there is any damage to the Property
92 which has not been restored prior to closing, Purchaser shall have the right to rescind this Agreement or to
93 complete the sale and have the insurance proceeds on account of such damage applied against the purchase
94 price, or if no proceeds have been collected by closing, Purchaser has the option to take an assignment of Seller's
95 right to collect such proceeds. pay for and

96 **K. TITLE EVIDENCE:** Purchaser shall be furnished a commitment for an owner's title insurance policy in the current form
97 of ALTA Owner's Policy without extended coverage of any type to insure Purchaser a marketable title in the Property
98 in the amount of the purchase price. All expense of obtaining such title insurance commitment and policy shall be paid
99 by ~~Seller~~ except that the expense of later dating the title commitment after closing and recording fees unrelated to
100 Seller's obligations herein shall be paid by the Purchaser. All expense of obtaining a mortgagee's title insurance
101 policy and all expense of special endorsements to the owner's title insurance policy required by Purchaser or
102 Purchaser's lender shall be paid by Purchaser. Seller shall make a reasonable effort to remove encumbrances and
103 cure defects in title which make it unmarketable, but if such reasonable effort is unsuccessful, this Agreement shall be
104 deemed terminated with no further liability on either Seller or Purchaser. In the event of a Contract Sale, Seller shall
105 provide evidence of title at time of closing or shall deliver said binder for title insurance upon delivery of General
106 Warranty Deed.

Purchaser's Signature B. P. U

Purchaser's Signature [Signature]

Seller's Signature [Signature]

Seller's Signature _____



107 **L. TAXES, ASSESSMENTS AND PRO-RATIONS:** Real property taxes (and personal property taxes if applicable) shall be
108 pro-rated as of the date of closing unless otherwise herein provided. That is to say, Seller shall be charged with and pay
109 taxes on the real estate and improvements (and personal property if applicable) covered by this Agreement that are
110 payable in the current year and for that portion of taxes payable the following year calculated as of the date of
111 closing, and Purchaser shall pay all taxes subsequent thereto. Pro-ration shall be made on the basis of the current tax
112 rate and assessed valuation as of the date of closing and shall be done on a calendar year basis. Seller shall be
113 responsible to pay the real property taxes (and personal property taxes if applicable) up to the date of closing. The
114 Lender or Title Company, in their discretion, may require the Seller to deposit additional funds to be applied towards the
115 tax pro-ration. Seller and Purchaser agree to execute an Agreement For Tax Pro-Ration at the time of closing. In the
116 event there is any dispute regarding property tax pro-rations between Seller and Purchaser, the prevailing party shall be
117 entitled to cover reasonable attorney fees and court costs which have been incurred as a result of said dispute. Seller
118 shall be charged with and pay all assessments for municipal improvements becoming a lien after the acceptance of this
119 Agreement, including all unpaid installments thereof for public improvements that either were commenced to be
120 installed or were installed prior to the date of Purchaser's written agreement; and any other such assessments shall be
121 Purchaser's obligation. Rents, water and sewer charges, ditch assessments, and dues and assessments of the Owners'
122 Association, and interest on assumed mortgage indebtedness, if any, shall be pro-rated as of the date of closing unless
123 otherwise herein provided. Security deposits, if any, shall be transferred to the Purchaser. Seller will notify tenants of
124 transfer of security deposit by certified mail.
125

126 **M. SURVEY:** (Mark (x) in appropriate boxes.) Purchaser shall receive a Surveyor Location Report, which is a survey
127 where corner markers are not set Boundary Survey, which is a survey where corner markers of the Property are set
128 prior to the closing and certified as of a current date, at Purchaser's expense, or Seller's expense, or
129 waived, no survey required. The survey shall show the location of all improvements and easements of record. If the
130 survey shows that any of Seller's improvements encroach on any adjoining property or violate any setback requirements,
131 or that any improvements of any adjoining property encroach on the Seller's Property, and if any such encroachment
132 problem cannot be corrected or insured over in the title policy referred to in paragraph K of this Agreement, at Seller's
133 expense, within thirty (30) days, Purchaser has the option to proceed to closing or to terminate this Agreement.
134

135 **N. MISCELLANEOUS PROVISIONS:** The transaction shall be closed in accordance with the following:
136 **1.** Conveyance of this Property shall be by general Warranty Deed, or by _____ Deed, subject
137 to all special exceptions, which will be contained in the title insurance policy, unless otherwise agreed to herein.

138 **2.** The price and terms of financing on a closed sale shall be disseminated to members of the Greater Northwest
139 Indiana Association of REALTORS®, Inc., to other Brokers upon request, and may be published in the Association's
140 Comparable Market Data Service.

141 **3.** The Indiana Sheriff's Sex Offender Registry (www.indianasheriffs.org) exists to inform the public about the identity,
142 location and appearance of sex offenders residing within Indiana. Broker is not responsible for providing or verifying this
143 information.
144

- 145 **4. Attachments:** (Mark (x) in ALL appropriate boxes and attach)
- 146 Indiana Seller's Residential Real Estate Disclosure Form
 - 147 Limited Agency Agreement
 - 148 Contingency Agreement
 - 149 Financing Addendum
 - 150 Condominium Addendum
 - 151 Personal Property Agreement
 - EPA/HUD Residential Lead Paint Disclosure
 - Addendum # (s) _____
 - Addendum to Purchase Agreement Back-Up Offer
 - REO/RELO Addendum
 - OTHER _____

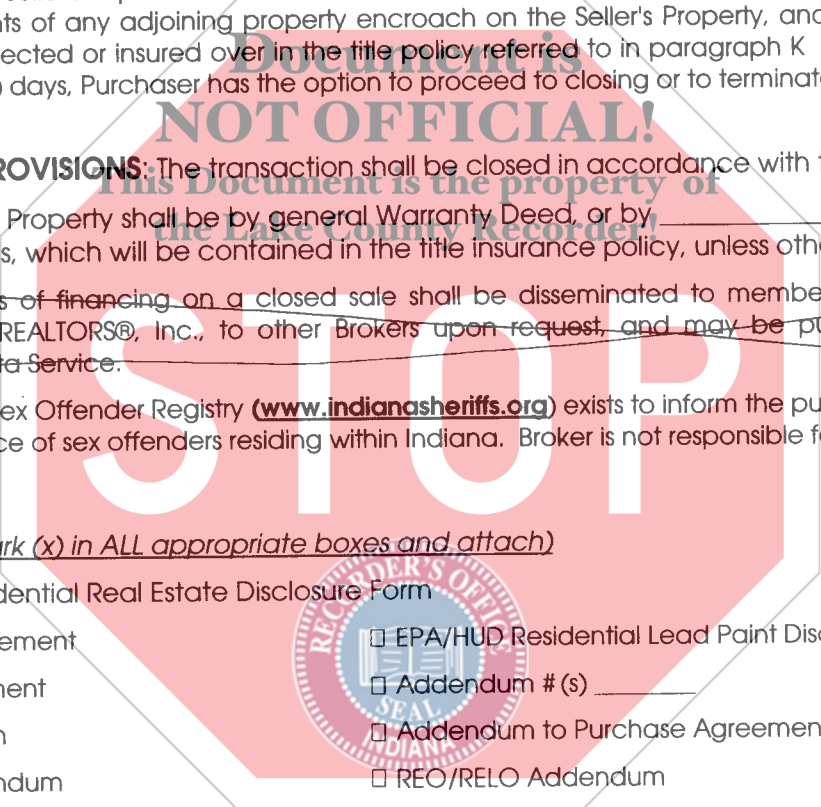
152 **5.** Seller represents and warrants that Seller is not a "Foreign Person" (individual or entity) and therefore is not subject to
153 the Foreign Investment in Real Property Tax Act.

154 **6.** If a party to this Agreement, his agent or his lender, requires that this transaction be closed by a title company, a
155 mortgage broker, an attorney, or any other third party which will result in a fee being charged for the settlement/closing,
156 such fee shall be paid equally by Seller and Purchaser.

Purchaser's Signature B-P-U Purchaser's Signature Debra J. Gable

Seller's Signature Mark Christ Seller's Signature _____

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157 **O. ENVIRONMENTAL CONTAMINANTS ADVISORY/RELEASE:** Purchaser and Seller acknowledge that Listing
 158 **Broker, Selling Broker and all salespersons associated with Brokers are NOT experts and have NO special training,**
 159 **knowledge or experience with regard to the evaluation or existence of possible lead-based paint, radon, mold**
 160 **and other biological contaminants ("Environmental Contaminants") which might exist and affect the Property.**
 161 **Environmental Contaminants at harmful levels may cause property damage and serious illness, including but not**
 162 **limited to, allergic and/or respiratory problems, particularly in persons with immune system problems, young**
 163 **children and/or the elderly. Purchaser is STRONGLY ADVISED to obtain inspections to fully determine the condition**
 164 **of the Property and its environmental status. The ONLY way to determine if Environmental Contaminants are**
 165 **present at the Property at harmful levels is through inspections. Purchaser and Seller agree to consult with**
 166 **appropriate experts and accept all risks for Environmental Contaminants and release and hold harmless all**
 167 **Brokers, their companies and sales associates for any and all liability, including attorney's fees and costs, arising**
 168 **out of or related to any inspection, inspection result, repair, disclosed defect or deficiency affecting the Property,**
 169 **including Environmental Contaminants. This release shall survive the closing.**

170 **P. INDEPENDENT INSPECTIONS:** Purchaser is aware that independent inspections disclosing the condition of the
 171 Property are available, and has been afforded the opportunity to require such inspections as a condition of this
 172 Agreement. Should Purchaser waive independent inspections and rely upon the condition of the Property based
 173 upon Purchaser's examination, Purchaser releases the Seller and all cooperating brokers and their sales associates
 174 representing the Seller and all brokers and their sales associates representing the Purchaser from any and all
 175 liability relating to any defect or deficiency affecting the Property, which waiver shall survive the closing.
 176 **Purchaser waives right to independent inspections** N/A
 177 **OR** Purchaser's Signature Purchaser's Signature
 178 **Purchaser elects to obtain independent home inspection(s) at Purchaser's expense.**

179 A) Purchaser reserves the right to have **INDEPENDENT INSPECTION (S)** on said Property (including Lead-Based Paint)
 180 independent of and in addition to any inspections required by FHA, VA, or Purchaser's lender. All inspections are to be at
 181 Purchaser's expense (unless noted otherwise) by qualified inspectors or contractors selected by Purchaser, within the
 182 following time periods. If the water, gas, or electrical service is disconnected at the time of the scheduled inspection,
 183 Purchaser may request connections of said services for inspections at Seller's expense or Purchaser's expense.
 184 The purpose of inspections is to determine whether any system or item inspected has a "MAJOR DEFECT". A
 185 "MAJOR DEFECT" is a condition that would: (a) have a significant adverse effect on the value of the Property;
 186 (b) significantly impair the health or safety of future occupants of the Property; or (c) significantly shorten or
 187 adversely affect the expended normal life of the Property if not repaired, removed, or replaced.

188 B.) "MAJOR DEFECTS" are those that could reasonably interfere with Purchaser's intended use or habitability of
 189 the Property and are not to be confused with cosmetic deficiencies or minor maintenance items noted in an
 190 inspection report. For example, items such as windows that do not open freely, projected life of a roof, surfaces in
 191 need of repainting or revarnishing, carpeting needing replacing, minor electrical switch/receptacle repair or
 192 replacement, leaky faucets, gutter maintenance, or slight seepage in basement or crawl as disclosed on seller
 193 disclosure, or any list of cosmetic repairs or suggested maintenance, regardless of the length of the list of items
 194 noted should not be considered "MAJOR DEFECTS". Items subject to inspection include, but are not limited to:
 195 heating, cooling, electrical, plumbing, roof, walls, ceilings, floors, foundation, basement, crawl space, attic, well,
 196 septic, water analysis, wood destroying pests, wood eating insects, lead-based paint (note: intact lead-based
 197 paint that is in good condition is not necessarily a hazard), radon, (tested at lowest livable area either currently
 198 finished or unfinished) mold and other biological contaminants and/or the following: Other items not listed and
 199 not disclosed on the Indiana Seller's Residential Real Estate Disclosure Form:
 200 _____
 201 _____

202 Purchaser shall have calendar days beginning the day following acceptance of the agreement, set forth in
 203 Purchase Agreement to perform all INDEPENDENT INSPECTIONS. Purchaser shall have three (3) calendar days
 204 immediately following the receipt of each written independent inspection report in which to respond. After all
 205 inspections have been made, or the time limit agreed to have said inspections completed has expired, Purchaser
 206 shall proceed to closing with the Purchase Agreement and accepts Property in its "AS IS" condition.

Purchaser's Signature *[Signature]* Purchaser's Signature *[Signature]*

Seller's Signature *[Signature]* Seller's Signature _____



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207 **PURCHASER'S RESPONSIBILITIES:** Purchaser shall have three (3) calendar days immediately following the receipt of each
208 written inspection report to respond in writing to the Seller. If the Purchaser does not comply with the
209 Inspection/Response Period or make a written objection to any "MAJOR DEFECT" revealed in the report(s) within the
210 Inspection/Response Period, the Property shall be deemed to be acceptable. Purchaser must notify the Seller in
211 "INSPECTION RESPONSE FORM", of any such "MAJOR DEFECT (S)" and specify one of the five (5) following options:

212 (1) To waive any further inspection(s) and rely upon the condition of the Property based upon
213 Purchaser's own examination.

214 (2) Accept the Property in the condition reported in said Inspection Report(s).

215 (3) Accept the Property provided the Seller corrects the "MAJOR DEFECT(S)" and attach copy of Inspection Report.

216 (4) Accept the Property provided Seller credits the Purchaser an amount satisfactory to Purchaser to
217 compensate Purchaser to correct such "MAJOR DEFECT (S)" and attach copy of Inspection Report.

218 (5) Decline the Property due to the discovery of Major Defect(s) of an environmental contaminant which cannot
219 be remedied and the cause eliminated, guaranteed or warranted by an appropriate expert; the Purchase
220 Agreement then shall be deemed void and of no further force and effect according to the terms of Seller's
221 Reply and the earnest money shall be returned immediately with a fully executed Mutual Release.

222 If an Inspection Report recommends further inspections be performed, such inspections shall be at Purchaser's expense.

223 **If the initial inspection report reveals the potential presence of lead-based paint, radon or mold and other**
224 **biological contaminants, then Buyer shall request additional calendar days to order, receive and respond in**
225 **writing to any additional reports. If Seller refuses to grant additional days, Seller agrees to refund to the Purchaser**
226 **the cost of the initial inspection at the time a Mutual Release is executed. Each "MAJOR DEFECT" Seller undertakes**
227 **to cure shall be cured to Purchaser's reasonable satisfaction before closing, or at another time agreed to by the**
228 **parties. To confirm that "MAJOR DEFECT(S)" have been cured pursuant to B.(3), Purchaser is authorized to have the**
229 **Property re-inspected prior to closing at Purchaser's expense.**

230 NOTE: Marking B(3) or B(4) on the Inspection Response Form constitutes a Modification to the Purchase
231 Agreement and Seller is free to reject the proposed Modification and accept other offers by marking B(3) or B(4)
232 on the Seller Reply Form and attaching a signed Mutual Release of Purchase Agreement to authorize the return of
233 the earnest money to the Purchaser, and the Purchase Agreement will be considered null and void and of no
234 further force or effect.

235 **SELLER'S RESPONSIBILITIES:** Seller must grant timely access for ALL inspections. If an inspection report reveals a
236 "MAJOR DEFECT" in any of the systems and items referred to above that could reasonably interfere with Purchaser's
237 intended use or habitability of the Property, Seller shall make a written reply to Purchaser pertaining to Purchaser's
238 Response on the Sellers Reply form within three (3) calendar days immediately following the receipt of Purchaser's
239 Response to the Independent Inspection Reports. If the Seller does not respond in writing within the three (3) day
240 reply period, the modifications, if any, as proposed by Purchaser's Response in items B(3), B(4), B(5), or B (6) shall
241 be deemed to be acceptable. If any Independent Inspection Report reveals a "MAJOR DEFECT(S)" affecting the
242 said Property, which Purchaser is unwilling to waive, and Seller is unwilling to correct or credit, according to the
243 terms of the Purchaser's Response, and the Sellers reply, then the Purchase Agreement shall be deemed void and
244 of no further force and effect according to the terms of Seller's Reply and the earnest money shall be returned
245 immediately with a fully executed Mutual Release.

246 **Q. LIMITED HOME WARRANTY PROTECTION PLANS:** Purchaser has been informed that limited home warranty
247 protection plans are available, and has been afforded the opportunity to require that such a home protection plan be
248 provided either at Seller's expense as a condition of this Agreement, or that Purchaser obtain such a home protection
249 plan at Purchaser's expense. Seller and Purchaser acknowledge that the price for a limited home warranty protection
250 plan includes the full amount of all fees due and payable and the cost of processing, administration, and inspection for
251 the company and the real estate Broker or licensee who may receive a portion of this fee. **(Mark (x) in appropriate box)**

252 Purchaser requires that Seller provide a home protection plan at Seller's expense as a condition of this Agreement.

253 Purchaser elects to obtain a home protection plan at Purchaser's expense.

254 Purchaser elects to waive any home protection plan.

Purchaser's Signature B. J. M.

Purchaser's Signature Mike Scala

Seller's Signature Wally O'Connell

Seller's Signature _____

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REVISED 4/2004 A-1 Page 5 of 8



255 **R. DEFAULT BY EITHER PARTY:** If this Agreement is accepted and Purchaser shall fail or refuse to close the transaction,
256 without legal cause, Purchaser shall pay to Seller as damages, and not as a penalty, an amount equal to fifteen percent (15%)
257 of the purchase price. If Seller shall fail or refuse to close the transaction, without legal cause, Seller shall pay to Purchaser as
258 damages and not as a penalty, an amount equal to fifteen percent (15%) of the purchase price. In the event Purchaser or
259 Seller breach the accepted Agreement and fail or refuse to close, or in the event that they mutually agree not to close or to
260 rescind this accepted Agreement, the breaching party or parties shall be liable to the Broker for the professional service fee
261 that would have been earned had the sale been consummated, together with reasonable attorney fees, costs and interest.
262 Either the Purchaser or Seller shall be entitled to sue the other party either for specific performance, rescission or for damages. If
263 either party sues the other to collect said damages, the unsuccessful party shall be obligated to pay the successful party's
264 reasonable costs and attorney fees as part of any judgment recovered, all without relief from valuation and appraisal laws.
265

266 **S. ALTERNATIVE DISPUTE RESOLUTION:** In the event Seller or Purchaser defaults in the performance of their obligations
267 under the Purchase Agreement, or in the event there is a dispute between the Seller and the Purchaser with respect to their
268 obligations arising out of the purchase and sale of the Property, that does not exceed the total sum of \$3,500, the dispute shall
269 be submitted to binding arbitration. SELLER and PURCHASER acknowledge that by executing this Agreement, they are waiving
270 any and all legal right to litigate such disputes at any time in the future. The following terms and conditions apply:
271 1. If Purchaser breaches the Purchase Agreement, and the total amount in controversy is greater than \$3,500, Seller shall be
272 entitled to file suit in a court to recover, in addition to any remedies available under the Purchase Agreement, all reasonable
273 costs and expenses, including attorney fees, incurred by Seller. If Seller breaches the Purchase Agreement, and the total
274 amount in controversy is greater than \$3,500, Purchaser shall be entitled to file suit in a court to recover, in addition to any
275 remedies available under the Purchase Agreement (including specific performance) all reasonable costs and expenses,
276 including attorney fees, incurred by Purchaser.

277 2. The administrator shall be the Better Business Bureau® of Northwest Indiana ("BBB"). If the BBB is not able to conduct
278 arbitration because it does not operate in the county where the Property is located, but another BBB is able to do so, then the
279 BBB shall be the administrator, unless the parties agree in writing otherwise.

280 3. If a party believes in good faith that the total amount in controversy exceeds \$3,500, then that party shall give the arbitrator
281 and the non-objecting party written notice and supporting documentation of such objection within the time limits imposed by
282 the arbitrator. The arbitrator will determine if the dispute is within \$3,500; however, such determination is not binding. If a party
283 desires to contest the arbitrator's determination, the parties may file a declaratory judgment action in court within fifteen (15)
284 days of the date the arbitrator notifies the parties in writing of such determination. If an action is not timely filed, the parties
285 shall waive their right to contest the arbitrator's determination.

286 4. If it is determined that the total amount in controversy exceeds \$3,500, either party may withdraw from arbitration. However,
287 both parties may voluntarily consent in writing to arbitration.

288 5. A party begins the process of arbitration by giving the other party and the BBB a notice to start arbitration by briefly stating
289 the party's claim, the grounds for it and the total amount in controversy. Notwithstanding any BBB rule to the contrary, the
290 following time frames shall apply: The arbitration process shall be completed within sixty (60) days after the initial request to
291 arbitrate is delivered to the BBB, unless state or federal law provides for a lesser number of days notice. The BBB will normally
292 render a decision within five (5) days after the arbitration hearing is closed, but in no event shall the BBB render a decision later
293 than thirty (30) days after the arbitration hearing is closed.

294 6. Because this Purchase Agreement contains an agreement for binding arbitration as to matters within \$3,500, no
295 party may reject arbitration for failure to agree on issues or for failure to sign an agreement with the BBB.

296 7. If a party seeks an award for: (1) loss of wages; (2) damages for personal injury or mental anguish, or both; (3)
297 consequential damages; or (4) any other element of damages; that party shall give to the other party and to the BBB written
298 notice thereof. The notice shall state the amount claimed for each item for which an award is sought. An award cannot
299 exceed the total amount sought by a party.

300 8. The BBB shall conduct arbitration according to its rules, but subject to Indiana law, if the Property is located in Indiana. If
301 any conflict arises between the rules of the BBB and this Purchase Agreement, this Purchase Agreement will control, subject to
302 any applicable legislation.

303 9. The purpose of arbitration is to resolve disputes within the \$3,500 jurisdictional limit and to provide for enforcement of the
304 award by a court, if necessary, by its entering judgment on the award as authorized by applicable legislation.

305 10. The parties shall declare equally the cost of the arbitration process as determined under the rules of the BBB. If by reason
306 of membership in the BBB a party is not responsible for such cost, the other party shall pay its own share of such cost.

307 11. In the arbitration process, the arbitrator shall neither award attorney fees nor allocate between the parties any other costs
308 or expenses incurred by a party in the arbitration process. Each party is responsible for its own attorney fees, costs and
309 expenses.

310 12. Neither the BBB, nor the NATIONAL ASSOCIATION OF REALTORS® ("NAR"), the Indiana Association of REALTORS®, Inc. ("IAR"),
311 or the Greater Northwest Indiana Association of REALTORS®, Inc. ("GNIAR") shall be deemed necessary parties in any judicial
312 proceedings. Neither the BBB, nor the NAR, IAR, or GNIAR shall be liable to any party for any act or omission in connection with
313 any arbitration proceedings.

Purchaser's Signature B. P. [Signature] Purchaser's Signature [Signature]

Seller's Signature [Signature] Seller's Signature _____



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GOLDENROD - PURCHASER



314 **T. ACKNOWLEDGMENTS:**

315 (1) Purchaser and Seller acknowledge that each has received agency office policy disclosures, has had
316 agency explained, and now confirms all agency relationships. Purchaser and Seller further acknowledge
317 that they understand and accept agency relationships involved in this transaction.
318

319 (2) Purchaser acknowledges that in the event the property is already subject to an existing offer, contingent
320 agreement or pending sale, Seller may either reject Purchaser's proposed Agreement outright or may
321 Counter-Offer that this Agreement will be accepted subject to or contingent upon the outcome of such
322 existing offer, contingent agreement or pending sale.
323

324 (3) Broker(s) may refer Seller or Purchaser to other professionals, service providers or product vendors, including
325 lenders, loan brokers, title insurers, escrow companies, inspectors, pest control companies, contractors, and
326 home warranty companies. Broker(s) does not guarantee the performance of any service provider. Seller or
327 Purchaser is free to select providers other than those referred or recommended to Seller or Purchaser by
328 Broker(s).
329

330 (4) Where the word "Broker" appears, it shall mean "Licensee", as provided in I.C. 25-34.1-10-6.8.

331 (5) Seller and Purchaser acknowledge they have been advised that, prior to signing this document, they may
332 seek the advice of an attorney for the legal or tax consequences of this document and the transaction to
333 which it relates.
334

335 (6) Any delays in the closing date, which result from computer failures, shall not terminate this agreement. By
336 signature below, you agree to hold harmless all Brokers, associated licensees, other professionals and service
337 providers or product vendors, party to this transaction, for any delays or errors which may occur from
338 computer failures.
339

340 (7) This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be
341 deemed an original, but all of which together shall constitute one and the same instrument. The parties
342 agree that this agreement may be transmitted between them electronically or digitally. The parties intend
343 that electronically or digitally transmitted signatures constitute original signatures and are binding on the
344 parties. The original document shall be promptly delivered, if requested. Purchaser and Seller consent to
345 receive communications from Broker(s) via telephone, U.S. mail, email and facsimile at the
346 numbers/addresses provided to Broker(s) unless Purchaser and Seller notify Broker(s) in writing to the
347 contrary.
348

349 (8) **Purchaser acknowledges their responsibility to verify items such as, but not limited to total square footage,
350 room dimensions, land, taxes or community amenities, if material, prior to signing this Agreement.**
351

352 **U. EXPIRATION AND APPROVAL:** (Mark (x) in appropriate box.) **This Agreement is void if not accepted in writing**
353 **on or before** _____ AM PM Noon Midnight, on ____/____/____.
354

355 **V. TIME PERIODS:** Time is of the essence, and time periods specified in this Agreement shall expire at midnight on
356 the date stated unless the parties agree in writing to a different date and/or time.
357

358 **W. TERMS BINDING:** **No verbal agreements shall bind the parties. All terms and conditions of this transaction are**
359 **included in this Agreement and in any attached Addendums,** and this Agreement shall inure to the benefit of and
360 be binding on the parties hereto, their heirs, personal representatives and successors. There shall be no assignment
361 of this Agreement (other than by operation of law) by either party without the written consent of the other party.
362

363 **X. FURTHER CONDITIONS:** _____
364 _____
365 _____
366 _____
367 _____
368 _____
369 _____

Purchaser's Signature B. P. ell Purchaser's Signature Mike J. Scala

Seller's Signature Matty Ohsel Seller's Signature _____



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Property Address _____ Date _____

370 **Y. SIGNATURES** By signature below, the parties verify that they understand and approve this Purchase
371 Agreement and acknowledge receipt of a signed copy.

372 B. P. M. 11/9/04 Debra L Scanlon 11/9/04
373 PURCHASER'S SIGNATURE Date /Time PURCHASER'S SIGNATURE Date/Time

374 BRIAN SCANLON Debra L Scanlon
375 PRINTED PRINTED

376 7540 W. 92nd Ave. Crown Point, IN 46307 7540 W 92nd Ave Crown Point IN 46307
377 MAILING ADDRESS MAILING ADDRESS

378 219.365.1174 (219) 365-1174
379 Home Telephone Work Telephone Home Telephone Work Telephone
380

381 **Z. EARNEST MONEY RECEIPT:**
382 The undersigned Listing Broker and/or Selling Broker hereby acknowledges the receipt of the earnest money
383 payment from Purchaser in the amount of _____ Dollars
384 (\$ _____) In the form of Check # _____ Cash Other _____

385 SELLING BROKER COMPANY NAME RECEIVED BY AGENT _____ Date/Time

386 LISTING BROKER COMPANY NAME RECEIVED BY AGENT _____ Date/Time

388 **RESPONSE TO PURCHASE AGREEMENT**
389 The above terms and conditions are: Accepted Rejected Countered (see Counter Proposal attached)

390 at 10:00 AM PM Noon Midnight, on 11/10/04

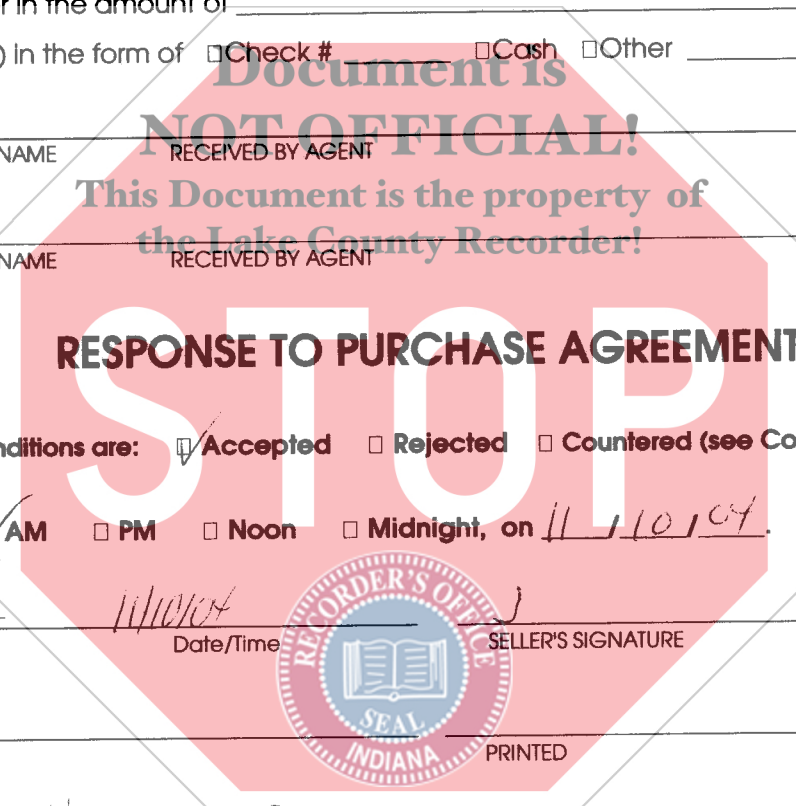
391 Walter Olesek 11/10/04 _____
392 SELLER'S SIGNATURE Date/Time SELLER'S SIGNATURE Date/Time

393 WALTER M. OLESEK
394 PRINTED PRINTED

395 7914 Beech Ave. Hammond, IN 46324
396 MAILING ADDRESS MAILING ADDRESS

397 (219) 845-6424 (219) 709-4161
398 Home Telephone Work Telephone Home Telephone Work Telephone

399 FORMS RESTRICTED FOR USE BY MEMBERS OF THE
400 **GREATER NORTHWEST INDIANA ASSOCIATION OF REALTORS®, INC.**
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FINANCING ADDENDUM,

1. This Addendum is attached to and made a part of the Purchase Agreement dated NOVEMBER 9, 2004
2. between WALTER M. OLESEK as Seller,
3. and BRIAN P. SCANLON and Debra L. Scanlon as Purchaser,
4. pertaining to the real estate known as 7914 BEECH
5. in HAMMOND, IN Township, NORTH County, LAKE Indiana,
6. 46324 Zip Code, and legally described in the Purchase Agreement.

7. MARK (X) IN APPROPRIATE BOX BELOW.

8. ASSUMPTION: Purchaser shall pay approximately \$ 4,500 in cash by certified or cashier's check, and agrees to pay the unpaid balance
9. of the note and to perform the provisions of the existing mortgage on the Property held by CHASE MANHATTAN MORTGAGE

10. CORPORATION

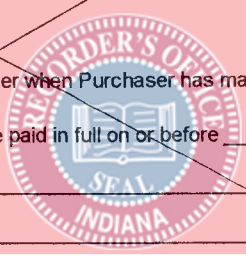
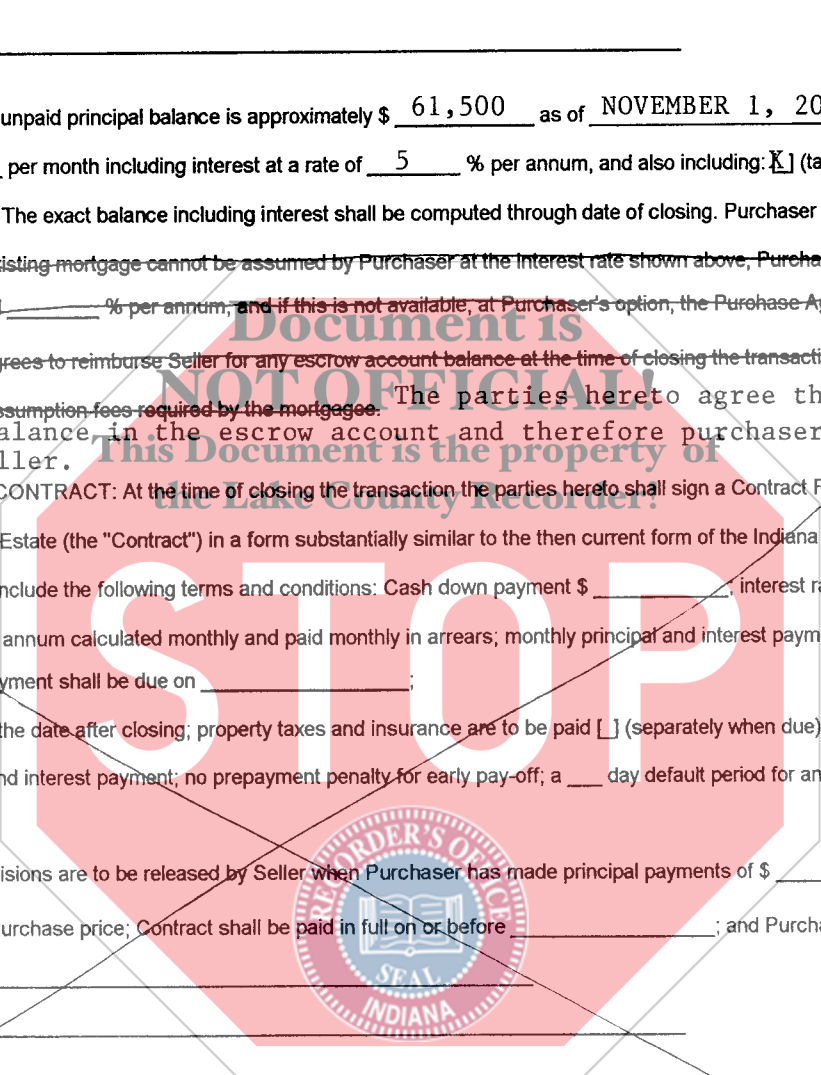
11. Seller represents that the unpaid principal balance is approximately \$ 61,500 as of NOVEMBER 1, 2004
12. payable at \$477 per month including interest at a rate of 5 % per annum, and also including: (taxes) (insurance)
13. (mortgage insurance). The exact balance including interest shall be computed through date of closing. Purchaser shall pay the next payment
14. due after closing. ~~If the existing mortgage cannot be assumed by Purchaser at the interest rate shown above, Purchaser agrees to accept an~~
15. ~~interest rate not to exceed _____ % per annum, and if this is not available, at Purchaser's option, the Purchase Agreement may be~~
16. ~~terminated. Purchaser agrees to reimburse Seller for any escrow account balance at the time of closing the transaction. Purchaser agrees to~~
17. ~~pay any transfer and/or assumption fees required by the mortgagee.~~ The parties hereto agree that there currently
is a negative balance in the escrow account and therefore purchaser is not obligated
to reimburse seller.

18. CONDITIONAL SALES CONTRACT: At the time of closing the transaction the parties hereto shall sign a Contract For
19. Conditional Sale Of Real Estate (the "Contract") in a form substantially similar to the then current form of the Indiana Allen County Bar
20. Association, which shall include the following terms and conditions: Cash down payment \$ _____, interest rate on the unpaid
21. balance _____ % per annum calculated monthly and paid monthly in arrears; monthly principal and interest payment
22. \$ _____; first payment shall be due on _____;
23. interest shall commence the date after closing; property taxes and insurance are to be paid (separately when due) (monthly) in addition
24. to the monthly principal and interest payment; no prepayment penalty for early pay-off; a ___ day default period for any time

25. provisions; forfeiture provisions are to be released by Seller when Purchaser has made principal payments of \$ _____
26. (or _____ %) of the Purchase price; Contract shall be paid in full on or before _____; and Purchaser shall use
27. the Property only for _____
28. _____

29. Special Provisions: _____
30. _____

31. The parties also shall sign a suitable Memorandum of the Contract in recordable form at the closing if either party prefers that the full Contract not



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32. be recorded. If Purchaser is required to pay the real property taxes on the Property under the Contract, that fact will be recited in the

33. Memorandum. The Contract and any Memorandum thereof shall be prepared by _____ at

34. _____ expense.

35. OTHER METHOD OF PAYMENT Additionally, purchaser agrees to refinance or otherwise
36. remove the mortgage currently in effect with a time period not to exceed thirty
37. six months subsequent to the date of closing unless seller and buyer mutually
38. agree in writing to extend said period of time.

39. _____

40. _____

41. PURCHASER B.P. M

DATE 11/9/04

42. PURCHASER John Scanlon

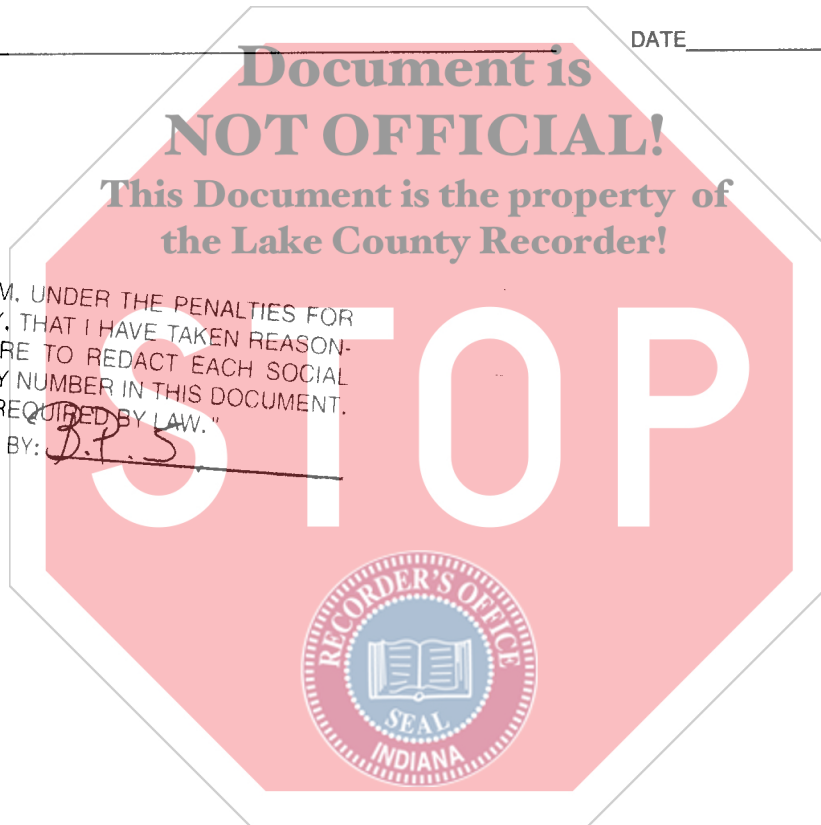
DATE 11/9/04

43. SELLER Walter Olwech

DATE 11/10/04

44. SELLER _____

DATE _____



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