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# REAL ESTATE PURCHASE AGREEMENT

This Real Estate Sale Agreement (the "Agreement") is entered into and on this 1<sup>st</sup> day of Apr, 2012 by and between Mustafa Al-Ayyah of 3008 Franciscan Drive, Arlington, Texas 76015 ("Seller"), and Sa'id Sa'ad of 4126 Drummond Street, Apartment 1, East Chicago, Indiana 46312 ("Purchaser"), and provides that in consideration of the covenants, representations, and agreements set forth herein, Seller and Purchaser agree as follows:

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## 1. AGREEMENT TO SELL

Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase and take from Seller, the property located at 5311 W. 5<sup>th</sup> Avenue, Gary, Indiana 46404, as more particularly described on Exhibit A attached hereto and by this reference incorporated herein, together with all privileges, entitlements, easements, rights, appurtenances and improvements thereto (collectively, the "Property").

## 2. PURCHASE PRICE; PAYMENT

The purchase price for the Property ("Purchase Price"), which Purchaser agrees to pay, is SIXTY-TWO THOUSAND, FOUR HUNDRED AND ZERO/100 DOLLARS (\$62,400.00), to be paid in forty-eight (48) monthly installments of one thousand, three hundred and zero/100 dollars (\$1,300.00), payable directly to Seller ("the Monthly Payment") in cash, by cashier's check or personal check, or by wire transfer of funds. Each Monthly Payment is due on the first (1<sup>st</sup>) day of each month. Purchaser has a grace period lasting up to and including the fifth (5<sup>th</sup>) day of each month in which to pay Seller the entire Monthly Payment without incurring any penalty. For every Monthly Payment or portion thereof that Purchaser makes to Seller after the fifth (5<sup>th</sup>) day of the month in which it is due, Purchaser incurs a late fee of one hundred and zero/100 dollars (\$100.00) for the first day after the expiration of the grace period, plus ten and zero/100 (\$10.00) per day for every day thereafter until the late Monthly Payment is paid in full. At any point, Purchaser may pay Seller an amount greater than the Monthly Payment. Any such surplus payment reduces the total balance owed on the Purchase Price, but in no way affects the amount of the Monthly Payment until the final Monthly Payment is due.

## 3. DEFAULT; LIQUIDATED DAMAGES

Failure of Purchaser to pay the Monthly Payment in full for three (3) consecutive months renders him in Default of this Agreement. Purchaser's default causes Purchaser to surrender any and all rights he has with respect to the Property, and absolves Seller from performing any further duties under this Agreement. Upon such default, Purchaser forfeits any and all payments made to Seller under this Agreement, which payments Seller is to keep as liquidated damages.

## 4. TITLE; TITLE INSURANCE

Within thirty (30) days of receiving the final portion of the Purchase Price due from Purchaser under the payment plan described in Section 2, above, including any applicable late fees, Seller must execute and record a deed conveying to Purchaser fee simple title to the Property, subject to: (a) applicable zoning and other governmental laws and regulations of any kind or nature, and (b) all other matters deemed to be permitted encumbrances as set forth in Section 5 below (collectively, "Permitted

PEGGY HOLINGA KATONA  
LAKE COUNTY AUDITOR

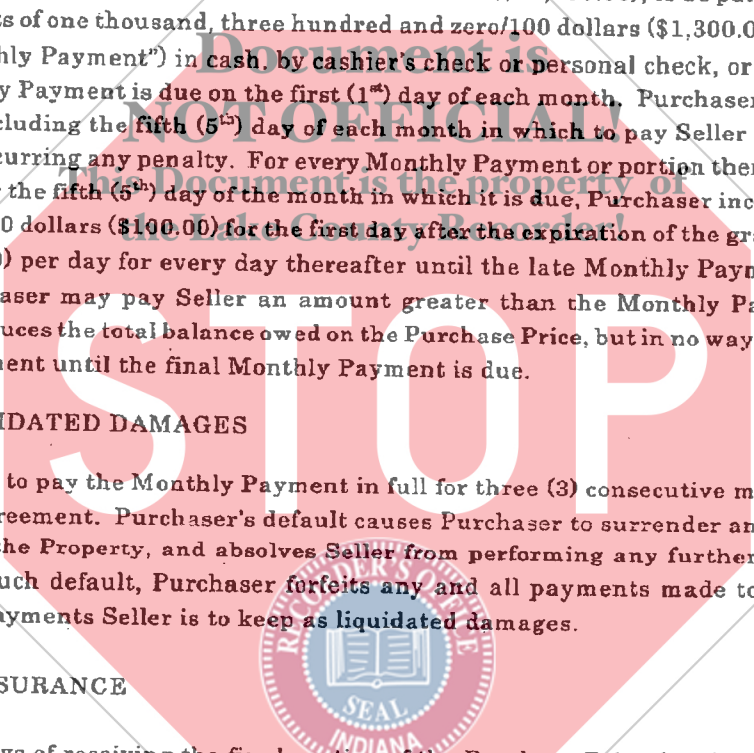
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AMOUNT \$ 26.00  
CASH \_\_\_\_\_ CHARGE \_\_\_\_\_  
CHECK # 16336 18564  
OVERAGE \_\_\_\_\_  
COPY \_\_\_\_\_  
NON-COM  \_\_\_\_\_  
CLERK CM E

STATE OF INDIANA  
CLERK OF SUPERIOR COURT  
FILED FOR RECORD



Encumbrances"). Upon the execution of this Agreement, Purchaser may request that a title company issue a commitment for an owners policy of title insurance. Should Purchaser desire that the title policy exclude the survey exception, Purchaser shall, at his expense, obtain a survey certified to the title company and the Purchaser. Seller shall, upon execution of the Deed, if requested by the title insurer, provide a customary "seller's affidavit," in form and substance acceptable to Seller, regarding its knowledge of liens not appearing of record and rights to take liens for services, labor or material, and such other documents as may be reasonably requested by the Title Company and/or Purchaser. Upon execution of the deed, the Purchaser must pay the premium cost for Purchaser's standard coverage policy of title insurance. If Purchaser elects to obtain an ALTA extended coverage policy of title insurance, then Purchaser shall pay the difference between the premium cost for an ALTA extended coverage policy of title insurance and the premium cost of a standard coverage policy of title insurance.

## 5. CONDITION OF THE PROPERTY; DUE DILIGENCE; RELEASE AND INDEMNIFICATION

5.1 Purchaser is relying upon its own examination and inspections of the Property with respect to the suitability, physical condition and character of the Property and its compliance with governmental regulations. Except as otherwise specifically provided in this Agreement, (i) the Property is being conveyed "AS IS," "WHERE IS" condition and "WITH ALL FAULTS" as of the Effective Date of this Agreement, and (ii) no warranties have been made or are made and no responsibility has been or is assumed by Seller or any officer, person, firm, agent or representative acting or purporting to act on behalf of Seller as to (a) the condition, repair, value, future expense or operation, or income potential thereof or (b) as to any other fact or condition which has or might affect the Property or any portion thereof. Purchaser assumes all liability, (including, but not limited to, environmental liability relating to hazardous materials, wastes and substances, however defined), associated with the Property after the date of Conveyance ("Liabilities"). Upon Conveyance, Purchaser hereby releases Seller from any claims Purchaser, his successors or assigns may have now or in the future for Liabilities in connection with the Property. To the extent that Seller has provided to Purchaser information of any nature whatsoever or a copy of any inspection, engineering or environmental reports, Seller makes no representations or warranties with respect to the accuracy or completeness, methodology of preparation or otherwise concerning such information or the contents of such reports.

5.2 On or before twenty (20) days after the Effective Date of this Agreement (the "Due Diligence Period"), Purchaser shall be entitled at all reasonable times, with advance notice to Seller, to fully inspect the Property and may fully investigate all matters relevant thereto. Purchaser, at its own expense, shall engage such engineering consultants, attorneys, environmental specialists and other such persons as are necessary to fully inform Purchaser as to all aspects of the Property. Purchaser shall rely solely on the results of Purchaser's own inspections or other information obtained or otherwise available to Purchaser rather than any information that may have been provided by Seller to Purchaser. Purchaser agrees to indemnify, defend and hold Seller harmless from and against all liens, claims, loss, damages or expenses (including reasonable attorney's fees) incurred by or asserted against Seller arising out of the entry upon the Property by Purchaser or Purchaser's agents or contractors. This indemnity obligation survives the cancellation or termination of this Agreement. Purchaser shall have the right at any time during the Due Diligence Period to terminate this Agreement for any reason or no reason by delivering written notice of such termination to Seller prior to the expiration of the Due Diligence Period.

5.3 Unless Seller specifically and expressly otherwise agrees in writing, Purchaser agrees that (i) the terms of this Agreement, and (ii) all information regarding the Property of whatsoever nature made available (the "Proprietary Information") are confidential and shall not be disclosed to any other person except for disclosures (a) to those assisting Purchaser with the acquisition, leasing, development, management, sale and/or financing of the Property, and then only after Purchaser has made such person or entity aware of this confidentiality restriction and (b) required by judicial or governmental requirements or regulations or accounting rules or regulations applicable to public companies. If this purchase and sale fails to close for any reason whatsoever, Purchaser shall promptly return or cause to be returned to Seller all Proprietary Information provided to Purchaser by Seller. The provisions of this paragraph shall survive the Conveyance or termination of this Agreement.

5.4 Seller hereby transfers and assigns to Purchaser all Seller's rights and interests in all leases, agreements, and other contracts relating to the Property, and Purchaser hereby agrees to assume all of Seller's obligations under all such assigned agreements. Purchaser has the right during the Due Diligence Period to review any such leases, agreements, and other contracts and to decline to assume any or all of such agreements. Purchaser has the sole responsibility of initiating any eviction proceedings under the terms of any contract relating to the Property after the effective date of this Agreement.

5.5 Seller also hereby transfers and conveys to Purchaser all of Seller's equipment, fixtures, and items of personal property located on the Property at the time this Agreement is executed.

## 6. CANCELLATION

On or before the end of the Due Diligence Period, Purchaser shall notify Seller in writing ("Purchaser's Notice") of any condition of the Property which would impair Purchaser's intended use of the Property or is unacceptable to Purchaser in any way and any objection Purchaser may have to a survey matter or title exception, other than permitted encumbrances described above (collectively, "Purchaser's Objections"). Failure to give Purchaser's Notice prior to the end of the Due Diligence Period shall be conclusively deemed to be an agreement by Purchaser that the Property and title thereto are satisfactory. Any title matter which Purchaser fails to include in its Purchaser's Notice, timely given, shall be deemed to be a permitted exception. Seller may, but shall not be obligated to, cure any of Purchaser's Objections, provided that, if Seller is able and willing to eliminate or cure any or all of Purchaser's Objections, Seller will notify Purchaser within ten (10) days after Seller's receipt of Purchaser's Notice of its intention to do so, and any cure by Seller shall be completed by the date fifteen (15) days after receipt of Purchaser's Notice. If Seller fails or refuses to cure any Purchaser's Objection within such fifteen (15) day period, then Purchaser may elect to: (a) accept the Property with such condition and/or title exceptions, and any remaining title exceptions shall then be deemed to be permitted exceptions, or (b) terminate this Agreement whereupon each party shall be relieved of all liability under this Agreement. The Conveyance date shall automatically be extended, if necessary, to accommodate the process provided for in this paragraph.

## 7. COSTS; TAXES

7.1 Purchaser is solely responsible for paying the costs and charges for the following:

- a. Title examination and title insurance, if any;
- b. The survey, if any;
- c. Any and all recording fees;
- d. Any fees or taxes on the conveyance (including documentary stamps on the deed);
- e. Any escrow fees.

7.2 All real estate taxes and assessments due before Conveyance are Purchaser's sole responsibility.

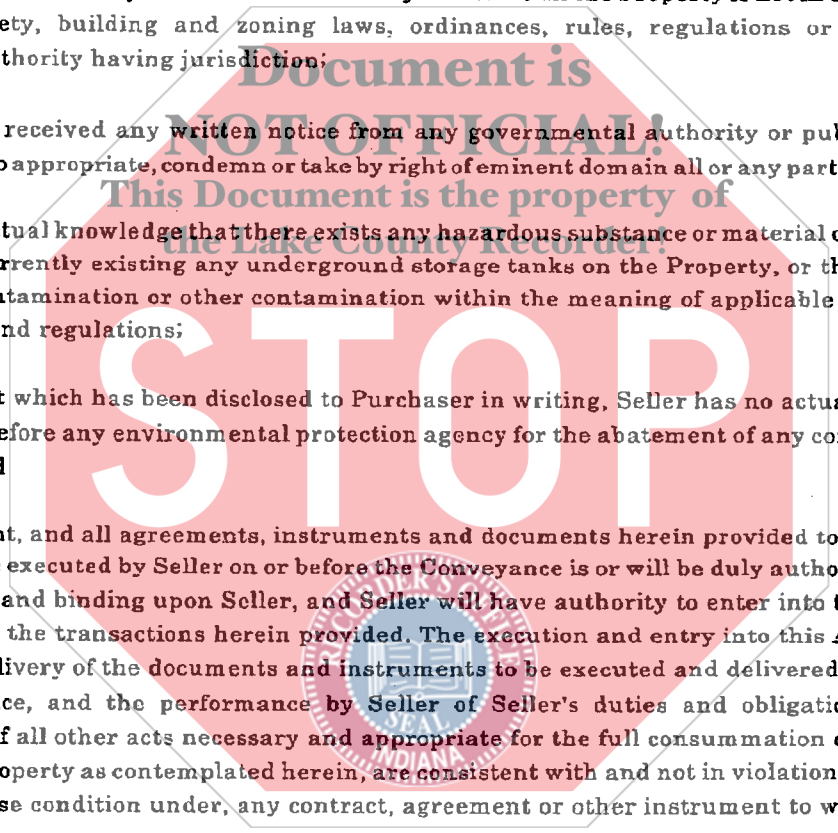
**8. POSSESSION; RISK OF LOSS**

Possession of the Property shall be delivered immediately upon signing. Purchaser bears the risk of loss to the Property until Conveyance

**9. REPRESENTATIONS OF SELLER**

Seller represents to Purchaser that:

- a. Seller has not received any written notice that any structure on the Property is not in compliance with health, fire, safety, building and zoning laws, ordinances, rules, regulations or orders of any governmental authority having jurisdiction;
- b. Seller has not received any written notice from any governmental authority or public utility with respect to a plan to appropriate, condemn or take by right of eminent domain all or any part of the Property;
- c. Seller has no actual knowledge that there exists any hazardous substance or material on the Property, that there are currently existing any underground storage tanks on the Property, or that there is any ground water contamination or other contamination within the meaning of applicable environmental protection laws and regulations;
- d. Except for that which has been disclosed to Purchaser in writing, Seller has no actual knowledge of any proceeding before any environmental protection agency for the abatement of any contamination on the Property; and
- e. This Agreement, and all agreements, instruments and documents herein provided to be executed or to be caused to be executed by Seller on or before the Conveyance is or will be duly authorized, executed and delivered by and binding upon Seller, and Seller will have authority to enter into this Agreement and consummate the transactions herein provided. The execution and entry into this Agreement, the execution and delivery of the documents and instruments to be executed and delivered by Seller on or before Conveyance, and the performance by Seller of Seller's duties and obligations under this Agreement and of all other acts necessary and appropriate for the full consummation of the purchase and sale of the Property as contemplated herein, are consistent with and not in violation of, and will not create any adverse condition under, any contract, agreement or other instrument to which Seller is a





party, any judicial order or judgment of any nature by which Seller is bound.

10. SUCCESSOR AND ASSIGNS

This Agreement, and all covenants hereof, shall be binding upon and shall inure to the benefit of the Parties and their respective heirs, legal representatives, successors and assigns.

11. FOREIGN PERSON

Seller certifies, covenants and represents that Seller is not a "foreign person" for the purposes of I.R.C. § 1445 and at Conveyance Seller shall execute any applicable certification of non-foreign status as may be required by law.

12. MISCELLANEOUS

12.1 The mailing, delivery or negotiation of this Agreement by Seller or its agent or attorney without Seller's signature is not an offer by Seller to enter into any agreement to sell or to enter into any other relationship with Purchaser, whether on the terms contained herein or on any other terms. This Agreement does not bind Seller, nor impose upon Seller any obligations or liabilities to Purchaser with respect to the Property, unless and until Seller has executed and delivered this Agreement. Purchaser has no rights with respect to the Property until both Seller and Purchaser have executed this Agreement. Until such execution and delivery of this Agreement, Seller may terminate all negotiation and discussion of the subject matter hereof, without cause and for any reason, without recourse or liability. The "Effective Date" of this Agreement is the date of the signature of the latter of Purchaser and Seller to sign this Agreement.

12.2 If any provision hereof is held to be invalid or unenforceable, such invalidity or unenforceability does not affect the validity or enforceability of any other provisions hereof. This Agreement contains the entire agreement between Seller and Purchaser with respect to the Property, and no representations, inducements, promises or agreements, oral or otherwise, not expressly set forth in it have any force or effect. No amendment, modification, or extension of this Agreement binds either Party unless it is written and signed by the party against whom enforcement of said amendment, modification, or extension is sought.

12.3 No failure of Purchaser or Seller to exercise any power or right granted in this Agreement or to insist upon strict compliance with any obligation specified in it, and no custom or practice at variance with its terms, constitutes a waiver of said power or right or of Purchaser's or Seller's right to demand exact compliance with the terms of this Agreement.

12.4 If any date or any period specified in this Agreement ends on a Saturday, Sunday or a holiday recognized by the United States Postal Service, the applicable date or period extends to the first business day following such Saturday, Sunday or holiday.

12.5 Except for the provisions contained in this Agreement that explicitly state that they survive the time of Conveyance or the expiration, cancellation or other termination of this Agreement, this

Agreement shall be merged into the document conveying the Property to Purchaser, does not survive the Conveyance, after which it has no further force or effect.

12.6 This Agreement is to be construed under the laws of the state of Indiana, and any action arising out of this Agreement must be venued in Lake County, Indiana.

12.7 The terms "Seller" and "Purchaser" also include the plural forms of those terms, and the appropriate gender will be read into all pronouns used herein to reference any of the Parties to this Agreement whenever the sense of this Agreement so requires.

12.8 It is the intent of the parties hereto that no provisions of this Agreement shall be construed against or interpreted to the disadvantage of either party by any court, arbitration board or other governmental, quasi-governmental or judicial authority by reason of such party having or being deemed to have prepared or structured such provisions.

12.9 Each Purchaser and Seller warrants and covenants to the other that it has full right, power and authority to enter into this Agreement and that it will have full right, power and authority to consummate the sale and purchase provided herein.

12.10 This Agreement is to be recorded at Purchaser's expense within thirty (30) days after its execution.

12.11 Wherever any notice or other communication is required or permitted hereunder, such notice or other communication shall be in writing and shall be delivered by hand, by nationally-recognized overnight express delivery service, or by U.S. registered or certified mail, return receipt requested, postage prepaid, or by facsimile transmission to the addresses or facsimile number set forth herein or at such other addresses as are specified by written notice delivered in accordance herewith. Any notice or other communication mailed or faxed as hereinabove provided shall be deemed effectively given on the date of delivery, if delivered by hand; or on the date received or refused if sent by overnight express delivery or if sent by U.S. Mail. Notwithstanding the foregoing, any notice to be provided to Seller and/or Purchaser shall also be provided to the following:

Seller's Notice Party:

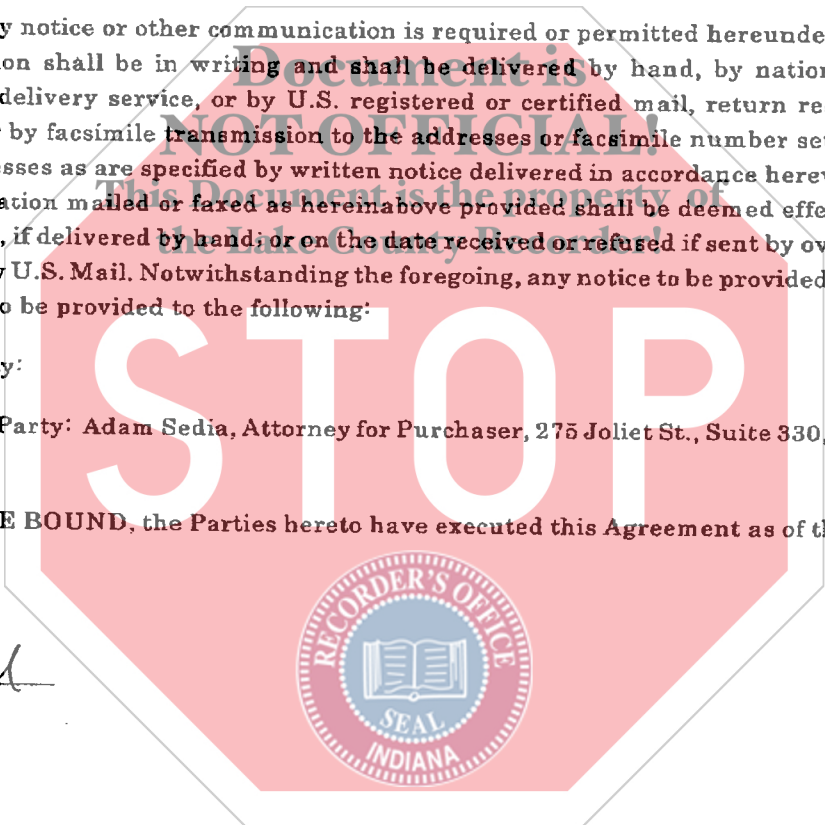
Purchaser's Notice Party: Adam Sedia, Attorney for Purchaser, 275 Joliet St., Suite 330, Dyer, IN 46311

INTENDING TO BE BOUND, the Parties hereto have executed this Agreement as of the day and year set forth above.

PURCHASER:

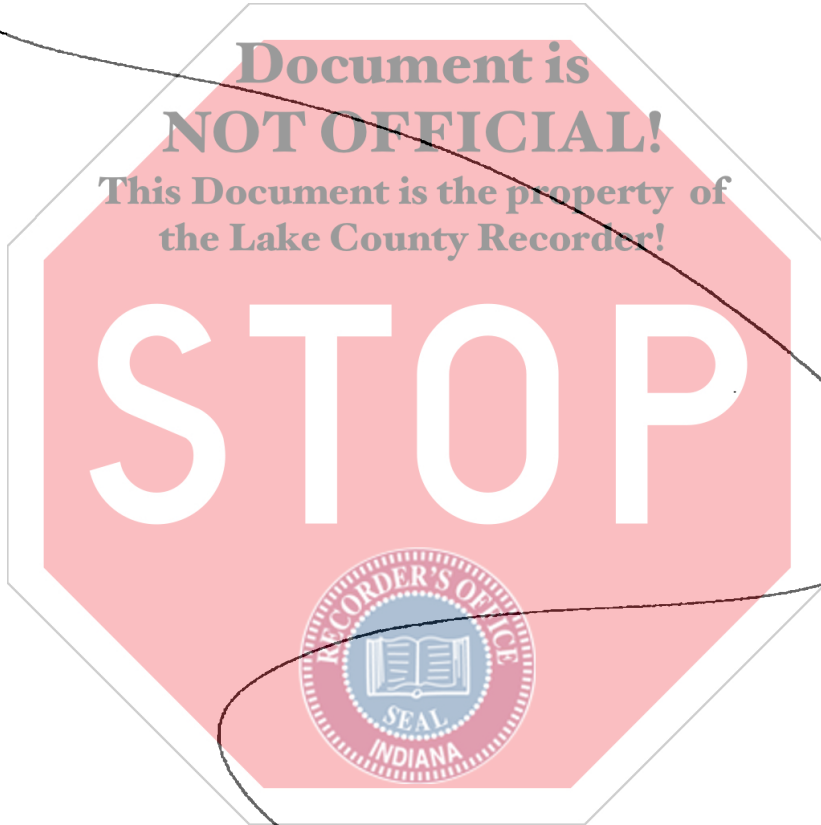
*Said Sa'ad*  
Sa'id Sa'ad

SELLER:



*Mustafa Al-Ayyah*  
Mustafa Al-Ayyah

*Mustafa Al-Ayyah*



**EXHIBIT A  
LEGAL DESCRIPTION**

**NEW BRUNSWICK ADDITION Lot 2, Block 8; all of Lot 3, Block 8; all of Lots 1 and 4, Block 8; North 10 Feet in U.S. 20.**

**Commonly Known as: 5311 West 5<sup>th</sup> Avenue, Gary, Indiana 46404**

**Property Number: 45-07-01-404-015.000-004**



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.