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REAL PROPERTY PURCHASE AGREEMENT

WITNESSETH THIS AGREEMENT dated 02/25/2022 by and between CITY OF GARY REDEVELOPMENT COMMISSION ("SELLER" and "GRC") and INFINITY INVESTMENTS INC. ("BUYER" and "DEVELOPER" and "OWNER").

In consideration of this Agreement, Seller and Buyer agree as follows:

1. SALE OF PROPERTY

SELLER agrees to sell to BUYER, and BUYER agrees to buy from SELLER, the following parcel ("PROPERTY")

Address: 1143 CASS ST GARY IN 46403
Parcel: 45-08-12-229-014.000-004 (0.149 acres)
Legal: AITNA MANOR 2ND SUB. ALL L.35 BL.8

1.1 Real Property. The real property commonly known as 1143 Cass St., Lake County, Indiana described above ("LAND") together with all buildings, improvements and fixtures constructed or located on the Land ("BUILDINGS") and all easements and rights benefiting or appurtenant to the Land (collectively the "REAL PROPERTY").

1.2 Personal Property. No personal property is being sold or conveyed as a part of this Purchase Price.

1.3 Price and Manner of Payment. The total purchase price ("PURCHASE PRICE") to be paid for the PROPERTY shall be \$0.00 (Zero Dollars and Zero Cents).

2 CONTINGENCIES

2.1 PROPERTY SOLD AS-IS

2.2 BUYER shall complete the agreed upon minimum improvements and repairs list, which is attached as Exhibit "A" hereto and incorporated by reference, within NINE (9) months of the CLOSING DATE of this conditional purchase agreement.

2.3 The property is offered as-is, by Quitclaim deed for ZERO DOLLARS (\$0.00). BUYER is responsible for all survey, title work, closing & recording fees.

2.4 BUYER must order a staked survey to verify property boundaries and existing easements. Prior to submitting for building permits, the Redevelopment staff will review site plan/survey for compliance with program parameters.

2.5 BUYER must sign the affidavit in Exhibit "B" acknowledging the parcel cannot be used as collateral for any loans. In addition, the BUYER cannot encumber the property with any debt or liens until released by the City of Gary Redevelopment Commission. The release will be provided once the BUYER has fulfilled all of their obligations included in this Purchase Agreement.

GINA PIMENTEL
RECORDER
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2022-010198

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2.6 BUYER is required to record this Purchase Agreement along with the deed.

2.7 All contractor's working on the project must provide and maintain proof of being licensed through the City of Gary Building department.

2.8 BUYER must comply with all City of Gary Zoning and Building regulations and pull all applicable permits.

2.9 If BUYER improvement and repair responsibilities are not completed in full within 9 months after CLOSING, this agreement shall be in default and the PROPERTY shall revert to SELLER without any reimbursement for improvements to the property. Contemporaneous with the closing the BUYER shall execute a revisionary deed to be recorded only if BUYER defaults on the terms of this agreement, after notice from SELLER of such default and opportunity for BUYER to cure.

2.10 PROPERTY will remain taxable and OWNER shall not appeal the assessed value for a period of five (5) years from CLOSING DATE. Provided, however, if the Assessed Value exceeds 125% of the land and/or improvements, then the buyer may appeal.

2.11 Prior to closing, BUYER shall provide required documentation of sufficient funds to cover the cost of improvements and repairs.

2.12 As part of the Re-imagine Gary - Rehab One, Get Two Free - Aetna Pilot program, BUYER may be eligible to participate in the second phase of the program. The second phase, which is contingent on successful completion of all requirements outlined in this Purchase Agreement, provides the opportunity to receive two additional properties for rehab or new construction.

3 CLOSING DOCUMENTS

3.1 The Closing shall take place at a time, place, and on a date agreeable by Seller and Buyer. Possession of the Real Property shall be delivered to Buyer at the Closing free of any rights of any third parties other than tenants in possession.

3.2 Seller's Closing Documents. On the Closing Date, Seller shall have executed and delivered or caused to be delivered to Buyer the following (collectively, "Seller's Closing Documents"), all in form and content reasonably satisfactory to Buyer:

3.2.1 Deed. A Deed conveying the Real Property to Buyer.

3.2.2 Sales Disclosure Form. An Indiana sales disclosure form.

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3.2.3 Other Documents. All other documents reasonably determined by BUYER to be necessary to transfer the REAL PROPERTY to BUYER by Quitclaim deed.

3.3 BUYER'S Closing Documents. On the CLOSING DATE, BUYER will execute and deliver to SELLER the following (collectively, "Buyer's Closing Documents"):

3.3.1 Assumption of Contracts, Permits, Warranties and Miscellaneous Documents. An Assumption of Contracts, Permits and Warranties, if any, assuming Seller's obligations under such documents, if any.

3.3.2 Sales Disclosure Form. An Indiana sales disclosure form.

3.3.3 Other Documents. All other documents reasonably determined by SELLER.

4 ALLOCATION OF COSTS:

4.1 SELLER and BUYER agree to the following allocation of costs regarding this Agreement:

4.2 Title Insurance. BUYER shall be solely responsible for arranging for the procurement of such insurance, and for the payment of all premiums and fees associated with such title insurance, including any and all closing fees or charges imposed by the title company unless otherwise agreed to by the parties.

4.3 Closing Costs, SELLER Legal Costs, SELLER Advertising Costs. In addition to the Title Insurance Costs, BUYER agrees to sole responsibility for all Closing Costs. Closing Attorney's Fees. Each of the parties will pay its own attorney's fees.

4.4 Taxes and Assessments. The PROPERTY being conveyed is owned by the SELLER and the SELLER shall assume no responsibility or liability for any real property taxes or other assessments from which it is statutorily exempt. BUYER shall be solely responsible for, and indemnify SELLER against, any and all real property taxes assessed with respect to the REAL PROPERTY on or after CLOSING DATE.

4.5 Utilities. SELLER shall either ensure that utility service to the REAL PROPERTY is disconnected as of the Closing Date or shall cooperate with BUYER in having such utility services transferred to SELLER'S account. All contracts relating to operating REAL PROPERTY shall be canceled as of the CLOSING DATE.

5 EVIDENCE OF TITLE

5.1 Evidence of Title. SELLER will cooperate with the BUYER or its title company in clarifying or resolving any perceived deficiencies or clouds in the title.

6 MAINTENANCE OF REAL PROPERTY

6.1 During the period from the date of Seller's acceptance of this Agreement to the CLOSING DATE, SELLER shall maintain the Property in a reasonably prudent manner. SELLER shall execute no contracts, leases or other agreements regarding the PROPERTY between the date hereof and the

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CLOSING DATE that are not terminable on or before the CLOSING DATE, without the prior written consent of BUYER, which consent may be withheld by BUYER at its sole discretion.

7 REPRESENTATIONS AND WARRANTIES BY SELLER, Seller Represents and Warrants to Buyer as follows:

7.1 Existence; Authority. SELLER has the requisite power and authority to enter into and Perform this Agreement and to execute and deliver SELLER'S Closing Documents; such documents have been duly authorized by all necessary action of the GRC.

7.2 Contracts. SELLER has made available to BUYER a correct and complete copy of any Contract and its amendments which will survive a closing hereunder, if any.

7.3 Operations. SELLER has received no written notice of actual or threatened cancellation or Suspension of any utility services for any portion of the REAL PROPERTY, SELLER has received no written notice of actual or threatened special assessments or reassessments of the REAL PROPERTY.

7.4 Litigation. To SELLER'S knowledge, there is no litigation or proceeding pending or threatened against or relating to the REAL PROPERTY, nor does SELLER know of or have reasonable grounds to know of any basis for any such action or claim.

7.5 Environmental Laws. Except as revealed in any environmental assessment obtained by BUYER or provided to BUYER by SELLER, to the best of SELLER'S knowledge, without investigation or inquiry

(i) the REAL PROPERTY does not qualify as "property" under the Indiana Responsible Property Transfer Law, and no Environmental Disclosure Document need be provided pursuant thereto; (ii) the REAL PROPERTY is not contaminated with any hazardous substance; (iii) the REAL PROPERTY does not appear on any state or federal CERCLA (Comprehensive Environmental Responsibility, Compensation, and Liability Act or "Superfund") lists; (iv) there is no asbestos or PCP's on the REAL PROPERTY; (v) there is no underground storage tank on the REAL PROPERTY; (vi) the REAL PROPERTY has not been used as a plant or site where hazardous substances are subjected to treatment, storage, disposal or recovery; and (vii) the REAL PROPERTY is not subject to any federal, state, or local Superfund lien, proceedings, claim, liability or action for the clean-up, removal, or remediation of any hazardous substance from the REAL PROPERTY.

7.6 FIRTPA SELLER is not a "foreign person", "foreign partnership", "foreign trust" or "foreign estate", as those terms are defined in Section 1445 of the Internal Revenue Code.

7.7 Physical Condition. SELLER makes no representation or warranty concerning the physical condition of the Property and puts BUYER to the obligation to satisfy itself pursuant to the any contingency contained in Section 3 above.

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8 NOTICES

8.1 Any notice required or permitted hereunder shall be given by personal delivery upon an authorized representative of a party hereto; or if mailed by United States certified mail, return receipt requested, postage prepaid; or if transmitted by facsimile copy followed by mailed notice; or if deposited cost paid with a nationally recognized, reputable overnight courier, properly addressed as follows:

**AJ BYTNAR, EXECUTIVE DIRECTOR
CITY OF GARY
GARY REDEVELOPMENT COMMISSION
504 BROADWAY, SUITE 200
GARY, INDIANA 46402**

**DAMON JACKSON
INFINITY INVESTMENTS INC.
17267 OAKWOOD CHASE DRIVE
SPRING, TX 77379**

8.2 Notices shall be deemed effective on the date of receipt. Any party may change its address for the service of notice by giving notice of such change ten (10) days prior to the effective date of such change.

9 MISCELLANEOUS

9.1 The paragraph headings or captions appearing in this Agreement are for convenience only, are not a part of this Agreement, and are not to be considered in interpreting this Agreement. This written Agreement constitutes the complete agreement between the parties and supersedes any prior oral or written agreements between the parties regarding the REAL PROPERTY. There are no verbal agreements that change this Agreement, and no waiver of any of its terms will be effective unless in a writing executed by the parties. This Agreement binds and benefits the parties and their successors and assigns.

9.2 This Agreement has been made under the laws of the State of Indiana, and any suit must be brought in an Indiana court of competent jurisdiction.

10 REMEDIES

10.1 If BUYER defaults, and if BUYER fails to cure such default within ten (10) days of the date of notice of such default from SELLER, then SELLER shall have the right to terminate this Agreement by giving written notice of termination to BUYER.

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11 BUYER'S EXAMINATION:

11.1 BUYER is relying solely upon its own examination of the REAL PROPERTY and inspections in determining its physical condition, character, and suitability for BUYERS intended use of the REAL PROPERTY and is not relying upon any representation by SELLER or any broker, except for those made by SELLER directly to BUYER in writing. BUYER agrees and acknowledges that it is accepting the REAL PROPERTY "AS IS" subject to all faults of every kind and nature whatsoever, whether latent or patent, and whether now or hereafter existing, and BUYER acknowledges that it has based its decision to purchase the REAL PROPERTY solely upon information obtained independently by BUYER. BUYER shall acquire the REAL PROPERTY subject to all laws imposed upon the REAL PROPERTY by any governmental or quasi-governmental authority having jurisdiction thereof. BUYER represents and warrants to SELLER that BUYER has not relied, and will not rely, upon the representation or statement, or the failure to make any representation or statement, by SELLER or SELLER'S agents, employees or by any person acting or purporting to act on the behalf of SELLER with respect to the physical condition of the REAL PROPERTY.

12 NON-COLLUSION AND ACCEPTANCE

12.1 The undersigned attests, subject to the penalties for perjury, that he/she is the BUYER, or that he/she is the property authorized representative, agent, member or officer of the BUYER, that he/she has not, nor has any other member, employee, representative, agent or officer of the BUYER, directly or indirectly, to the best of the undersigned's knowledge, entered into or offered to enter into any combination, collusion or agreement to receive or pay, and that he/she has not received or paid any sum of money or other consideration for the execution of this REAL PROPERTY Purchase Agreement other than that which appears upon the face of this Agreement.

In Witness Whereof, BUYER and the SELLER have, through their duly authorized representatives, entered into this REAL PROPERTY Purchase Agreement. The parties, having read and understood the foregoing terms, do by their respective signatures dated below hereby agree to the terms thereof.

SELLER: CITY OF GARY REDEVELOPMENT COMMISSION

DATE: 3/3/22

BY: 

BUYER: INFINITY INVESTMENTS INC.

DATE: 2/25/22

BY: OWNER

DAMON JACKSON

PREPARED BY THE CITY OF GARY, IN

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EXHIBIT A - MINIMUM IMPROVEMENTS AND REPAIRS COMMITMENT LIST

Within NINE (9) MONTHS of CLOSING, Infinity Investments Inc. will complete the following list of minimum improvements and repairs at 1143 Cass St. Gary, Indiana 46403. Additional details regarding the minimum improvements and repairs list are provided in the RFP response and Supplemental Materials document submitted by Infinity Investments Inc. on March 26 and April 11, 2021, hereto and incorporated by reference.

The following list is in addition to the requirements listed in Section 2 of this Purchase Agreement.

Infinity Investments Inc. commits to:

Invest the funds needed to complete the Rehab improvements and repairs of the home at 1143 Cass St. Gary, Indiana 46403 and landscaping of the property, as per the RFP Response and Supplemental Materials document.

Provide a site plan and the boundary survey to the City of Gary Redevelopment Department for review and a compliance check prior to seeking building permits.

Complete the Rehabilitation of the home and yard at 1143 Cass St. IN 46403, as per the RFP Response and Supplemental Materials document, including the following features

- plant at least one native tree in the front yard

Please put a X in the check boxes for at least 3 of the following required features to confirm your commitment

- covered front porch of at least 50 sq. ft.
- 20% front facade of masonry / stone
- one car garage (attached or detached)
- rear porch/deck of at least 100 sq. ft.
- 6 ft. wood/vinyl rear yard fence

Remove and properly dispose of all debris.

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EXHIBIT B - AFFIDAVIT PROHIBITING PROPERTY USE AS COLLATORAL AND OTHERWISE ENCUMBERING 1143 CASS ST., GARY IN 46403

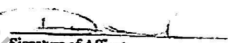
State of Indiana
County of Lake

Affidavit of Buyer

DONALD K. STICKS ("Affiant"), being first duly sworn upon his oath, deposes and says:

1. The Affiant is the buyer of property within the City of Gary as part of the City's Re-imagine Gary - Rehab One, Get Two Free - Aetna Pilot program.
2. As part of the Program, Affiant will not use the property as collateral for any loans and will not encumber the property with any debts or liens until released by the City of Gary Redevelopment Commission.
3. Affiant will sign a reversionary deed in the event affiant does not comply with the agreed upon program parameters.
4. Further, Affiant sayeth not.

Dated this 24th day of February, 2021-~~2022~~ 2022


Signature of Affiant

Subscribed and sworn to before me, a Notary Public in and for said County and State this 24th day of February, 2021-~~2022~~ 2022


NOTARY PUBLIC

My Commission Expires 01-21-2025

