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2024 532 105
09/24/2024 10:21 AM
TOTAL FEES: 25.00
BY: MA
PG #: 11
RECORDED AS PRESENTED

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

RECORDING PREPARED BY

NAME: Sean Connolly
ADDRESS: 2299 N Clybourn Ave
CITY / STATE / ZIP: Chicago IL, 60614

WHEN RECORDED MAIL TO:

NAME: Sean Connolly/ Connolly Capital LLC
ADDRESS: 2299 N Clybourn Ave
CITY / STATE / ZIP: Chicago IL, 60614

(SPACE ABOVE FOR RECORDER'S USE)

Affidavit of Notice of Interest

FILED

Sep 24 2024 EP
PEGGY HOLINGA-KATONA
LAKE COUNTY AUDITOR

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AFFIDAVIT OF NOTICE OF INTEREST

BEFORE ME, the undersigned authority, on this day personally appeared (**Sean Connolly**), as Manager of (**Connolly Capital LLC.**), a Chicago limited liability company (the "Affiant") who first being duly sworn, deposes and says:

- 1- An interest in the real property described herein was entered into by and between the Affiant, **Connolly Capital LLC.** as Buyer, and **Rose Hedger** as Seller
- 2- Any interested party may contact: (**Sean Connolly**), telephone number (**312-972-8002**) whose mailing address is 2299 N Clybourn Ave Chicago IL 60614
- 3- ALL PROSPECTIVE PURCHASER BEWARE, Affiant, has an equitable interest in the herein-described real property by virtue of a properly executed Contract for Sale and Purchase. Affiant is ready, willing and able to close this transaction pursuant to the terms of the Contract.
- 4- The Real property situate, lying and being in **Lake** County, Indiana, and more particularly described as:

Legal Description: REST B. PTS. OF INDIANA RIDGE SUB. ALL L.62
Index No.: 450825108001000018
AKA: 2933 W 38th Pl. Hobart, IN 46342
Folio: 450825108001000018
Property Owner: Rose Hedger
Contract Execution Date: 9/12/2024

Prepared By: Sean Connolly (Connolly Capital LLC)

FURTHER AFFIANT SAYETH NOT.

Signed, sealed and delivered in the presence of:

Witness THOMAS A. PRAS

Witness Gregory P. Crag

Sean Connolly
Connolly Capital LLC.
a Chicago limited liability company
(Sean Connolly), as Manager

STATE OF CHICAGO

COUNTY OF

Sworn to and subscribed before me this 19 day of Sept 2024 by (**Sean Connolly**), as Manager on behalf of (**Connolly Capital LLC.**), a Chicago limited liability company who is personally known to me or who has produced ID & known as identification and who did take an oath.

(SEAL)

Notary Public



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EXHIBIT

DocuSign Envelope ID: 22758DBE-5D75-43AC-8F48-5C478C38C24D

PURCHASE CONTRACT AND ESCROW INSTRUCTIONS

THIS PURCHASE CONTRACT AND ESCROW INSTRUCTIONS ("Contract") is effective as of the latest date it is executed by the Parties (the "Effective Date"), and comprises the entire contract and agreement between Seller (defined in Section 1.8 below) and Buyer (defined in Section 1.8 below) (collectively the "Parties").

1. BASIC TERMS. Section 1 defines the Basic Terms of this Contract.

1.1 Property Address: 2933 W 38th Pl Hobart, IN 46342
APN: 45-08-25-108-001.000-018

1.2 Legal Description: _____

1.3 The Property: The real property described in Sections 1.1 and 1.2 together with all improvements, fixtures, and appurtenances thereon incidental thereto, including any personal property described in Section 1.11 (if applicable).

1.4 Earnest Money: \$ 100 (the "Deposit")

1.5 Purchase Price: \$ 5147,000

1.6 Close of Escrow Date: 12/31/24 ("COE")

1.7 Escrow Agent RL
Name: Chicago Title **Empora Title**

Address: _____

Escrow Officer: Iriana Portillo

Email: iriana@emporatitle.com

1.8 Parties:

Seller 1: Rose Hedger

Seller 2: James Hedger

Buyer: Connolly Capital LLC

1.9 Inspection Period: 60 Business Days

1.10 Closing Amounts to be paid as follows:

Escrow fees and costs:

50% by Buyer and 50% by Seller

100% by Buyer

Buyer & Seller each pay their own closing cost.

Standard title policy:

Seller or Buyer.

HOA fees (disclosure, transfer, capital improvement/reserve) (if applicable):

50% by Buyer and 50% by Seller

100% by Buyer.

Transfer taxes:

50% by Buyer and 50% by Seller

100% by Seller.

1.11 Additional Terms: The Parties agree to these Additional Terms and Conditions:

Seller Initials: KA Buyer Initials: SC

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2. PURCHASE AND SALE OF PROPERTY. For the Purchase Price and in accordance with the terms and conditions set forth in this Contract, Seller agrees to sell, and Buyer agrees to buy the Property identified in Section 1.3. The Deposit shall be credited toward the Purchase Price at COE.

3. STATUS OF TITLE. As soon as practical following the Effective Date, Escrow Agent shall cause a current commitment for an ALTA Owner's Policy of Title Insurance (the "Commitment") to be issued and delivered to Seller and Buyer. Buyer and Seller shall satisfy their respective requirements to closing set forth in the Commitment prior to COE. Seller shall be responsible for the payment of all mortgages, liens, clouds, judgements, and encumbrances against the property, and all unpaid taxes and utilities applicable to the property. These amounts will be deducted from the purchase price at closing unless an alternate arrangement is explicitly agreed to in writing by the Parties.

4. INSPECTION OF AND ACCESS TO THE PROPERTY. Buyer, in Buyer's sole and absolute discretion, may through written notice to Seller, cancel this Contract during the Inspection Period set forth in Section 1.9 and obtain a return of the Deposit and any other items or things of value given by Buyer to Seller. From the Effective Date through COE, Seller shall provide access to the Property to Buyer, and will make the Property reasonably available to Buyer and to Buyer's assignees, prospective assignees, agents, representatives, inspectors, contractors, and authorized individuals to conduct inspections and walkthrough(s) of the Property. In the case the buyer cannot gain access to the property within the initial inspection period, the period would be automatically extended an additional 14 business days.

5. EMD RELEASE UPON CANCELLATION DURING THE INSPECTION PERIOD. Seller hereby irrevocably instructs Escrow Agent to return the Deposit to Buyer, or to any person or entity designated by Buyer to receive the Deposit, if Buyer elects to cancel this Contract during the Inspection Period, and no further written instructions are required for Escrow Agent to release the Deposit to Buyer or to any person or entity designated by Buyer to receive the Deposit. Seller hereby waives any rights under state or other law to object to the release of the Deposit if this Contract is canceled by Buyer during the Inspection Period and waives any right to provide any additional written consent to the release of the Deposit if this Contract is canceled by the Buyer during the Inspection Period.

6. LEAD-BASED PAINT DISCLOSURE. If the home on the Property was built before 1978, Seller shall notify Buyer of any known lead-based paint ("LBP") or LBP hazards on the Property and provide Buyer with any LBP risk assessments or inspections in Seller's possession. Buyer agrees to review the "Lead Warning Statement" found in the Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards found on the EPA website and the pamphlet "Protect Your Family from Lead in Your Home" found at <https://www.epa.gov/lead/protect-your-family-lead-your-home-real-estate-disclosure>, which are incorporated herein by this reference. Buyer waives the ten (10) day opportunity to conduct a lead-based paint inspection.

7. AS IS PURCHASE; EXISTING CONDITION AS OF COE. Buyer is purchasing the Property "AS IS" and in the condition existing as of the Effective Date. The Property shall be delivered to Buyer at COE in substantially the same condition existing as of the Effective Date. In the event of loss of or damage to the Property, or a portion thereof, prior to the Closing, Buyer may terminate this Contract and receive the Earnest Money Deposit in Section 1.4, as well as any other items or things of value given by Buyer to Seller.

Seller Initials: KH Buyer Initials: SC

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8. ESCROW; COE; CLOSING COSTS AND PRORATIONS. Seller and Buyer engage Escrow Agent to act as the escrow agent for the closing of the transactions contemplated by this Contract. Title will be transferred by general warranty deed. Buyer and Seller shall execute all documents and perform all other acts Escrow Agent reasonably requires closing escrow on or before the COE date set forth in Section 1.6. All real estate taxes, rents, and assessments shall be prorated as of COE. The Parties shall pay the specific closing costs applicable to them as set forth in Section 1.10.

8.1. Contingency for Closing Efficiency: The closing date shall be scheduled at the earliest convenience for all parties, but no later than the COE date in Section 1.6. If unforeseen circumstances cause delays for the Buyer, they will notify the Seller before the agreed COE date. The parties agree that this notice is sufficient, and that the contract will automatically extend by 30 days from the original COE date up to a maximum of 120 days from the initial COE date.

9. CURE NOTICE; REMEDIES; ATTORNEYS' FEES. If a party fails to perform under this Contract, the other party may send a Cure Notice specifying the issue. The breaching party will have 10 calendar days to cure the issue (the "Cure Period"). If not cured, it will be considered a breach of contract. No Cure Notice is required if the Seller refuses or indicates an intention not to close by the agreed date. If the Seller breaches, the Buyer may seek any legal or equitable remedy, including specific performance and damages. If the Buyer breaches, the Seller's sole remedy is retention of the Earnest Deposit as liquidated damages. The prevailing party in any legal action to enforce this Contract is entitled to reasonable attorneys' fees, expert fees, and costs. Attorneys' fees awarded to the Buyer may be paid from the closing proceeds.

10. NO ORAL CHANGES OR REPRESENTATIONS. EACH PARTY ACKNOWLEDGES THAT SUCH PARTY HAS NOT RELIED ON ANY ORAL CONTRACT, STATEMENT, REPRESENTATION OR OTHER PROMISE THAT IS NOT EXPRESSED IN WRITING IN THIS CONTRACT. This Contract may be amended or modified only by an agreement in writing signed by Buyer and Seller(s).

11. NOTICES. Any and all notices, demands or requests required or permitted hereunder shall be in writing and shall be effective upon personal delivery, electronic mail, or upon receipt, if deposited in the U.S. Mail, registered or certified, return receipt requested, postage prepaid, or if deposited with any commercial air courier or express service.

12. MISCELLANEOUS.

12.1. Addendums, Acknowledgements, and Additional Terms and Conditions. The Parties agree to be bound by the Additional Terms and Conditions specified in Section 1.11. If these terms and conditions conflict with any other provisions of this Contract, Section 1.11 shall control.

12.2. Assignment. Buyer may assign or novate this Contract or any of its rights hereunder to any person, partnership, corporation or other entity without notice to Seller. Seller's consent to such assignment is not necessary or required.

12.3. Buyer's Marketing of its Contract Interest. Buyer has the right to market its contract interest in the Property in Buyer's sole discretion, which may include, but is not limited to listing the Property and Buyer's contract interest in the Property on any Multiple Listing Service ("MLS").

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12.4. Attorney In Fact. Upon execution of this agreement, Seller hereby grants a *limited and specific authorization* to assign Buyer's authorized signatory, Michael Rissman, as attorney-in-fact with the full authority to act in the name and place of Seller for the following purposes ONLY:

The Execution of all documents necessary to list the Property and Buyer's contract interest in the Property on the MLS. This includes executing listing agreement(s), listing agreement addendum(s), disclosures, sales contracts and addendums if necessary. It excludes attorney-in-fact executing any closing documents on the seller's behalf. Seller(s) will be responsible for signing all closing documents.

12.5. Time is of the Essence. Time is of the essence with respect to the performance of all terms, conditions and provisions of this Contract.

12.6. Choice of Law. This Contract shall be governed and enforced under the laws of the state where the Property is located without regard to any conflict of law provisions.

12.7. Memorandum of Contract. Seller agrees that Buyer may execute, acknowledge, and record a memorandum or affidavit of this Contract in the official records of the recorder of the county in the county in which the Property is located. Seller's signature on any affidavit or memorandum is not required for the recording of the same.

12.8. Electronic Execution and Counterparts. This Contract may be executed by electronic means and in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one instrument.

12.9. Buyer Disclosures and Voluntary Agreement. Seller understands and acknowledges that Buyer is an investor who, in its discretion, may assign its contractual interest in the Property for a profit. The Purchase Price may not reflect the Property's fair market value of the property.

12.10 Fixtures And Personal Property At No Added Value. All the fixtures and included Personal Property are owned by Seller and to Seller's knowledge are in operating condition on Date of Acceptance, unless otherwise stated herein. Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing, and well systems together with the following items at no added value by Bill of Sale at Closing.

12.11 Title Company. Seller agrees that Buyer will control title and it will be facilitated by Buyer's choice of Title/Closing Company.

13. VOLUNTARY AGREEMENT. The Parties affirm, acknowledge and agree that they are entering into this Contract voluntarily and have not been threatened, coerced, intimidated, or in any way pressured into signing this Contract, they have had sufficient time to reflect upon the finality of this Contract, and they have had sufficient opportunity to consult with legal, tax and financial counsel regarding this Contract. The Parties, by signing this Contract, waive any right to claim this Contract is invalid under this provision.

14. ENTIRE AGREEMENT. This contract is the entire agreement between Buyer and Seller. There are no other terms, obligations, statements, conditions, covenants, or representations; oral or otherwise. This agreement shall not be altered, amended, changed, or modified except in writing by all parties.

Seller Initials: KH Buyer Initials: SC

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EXHIBIT

NOVATION AND INDEMNIFICATION AGREEMENT

THIS NOVATION AND INDEMNIFICATION AGREEMENT is dated this 12th day of September 2024, by and between **JAMES & ROSE HEDGER** (hereinafter referred to as "Seller"), and **Connolly Capital LLC** (hereinafter referred to as "Buyer")

WHEREAS, Seller and Buyer entered into an Agreement of Sale dated (the "Agreement of Sale"), for the sale of Seller's real estate at 2933 W 38th Pl Hobart, IN 46342 (the "Property"), for a purchase price of \$147,000.00 and

WHEREAS, the parties have agreed that Seller may assign or novate the Agreement of Sale in favor of a new agreement with a new buyer, permitting the Property to be transferred directly to a Third-Party Purchaser; and

WHEREAS, Buyer has successfully marketed the Property to TBD (the "Third-Party Purchaser"), having proposed a substitute Agreement of Sale, with related addenda and other documents, to be entered into between the Seller and the Third-Party Purchaser (together, the "Third-Party Agreement of Sale"); and

WHEREAS, the parties hereto intend to conditionally terminate the Agreement of Sale between the Buyer and Seller under the terms and conditions herein set forth so as to structure the transfer of the Property directly to the Third-Party Purchaser (who shall replace Buyer as the ultimate purchaser of the Property) under the Third-Party Agreement of Sale, with substituted obligations of the parties as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein set forth, the parties hereto, intending to be legally bound, do hereby agree as follows:

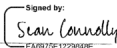
1. Seller to Execute Third-Party Real Estate Purchase Agreement. Contemporaneously with the execution of this Novation and Indemnity Agreement, Seller will execute the Third-Party Real Estate Purchase Agreement and all addendum related thereto.
2. Conditional Termination of Real Estate Purchase Agreement. The Real Estate Purchase Agreement between the Seller and Buyer is hereby conditionally terminated in accordance with the terms hereof, effective immediately upon the execution of the Third-Party Real Estate Purchase Agreement by the Seller and the Third-Party Purchaser. Seller agrees that all monies deposited by Buyer pursuant to the Real Estate Purchase Agreement and held by any third party as escrow agent, shall be refunded to the Buyer immediately upon the deposit being made by the Third-Party Purchaser under the Third-Party Real Estate Purchase Agreement. The deposit paid by the Third-Party Purchaser shall be paid to the closing agent and applied to the purchase price payable under the Third-Party Real Estate Purchase Agreement.

1

Seller Sign:



Buyer Sign:

Signed by:

EX097DE122908E

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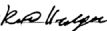
3. Renovation and Repair Obligations to Third-Party Purchaser. Buyer agrees that it will be solely responsible for any inspection costs, and any and MINOR renovations, replacements and repairs required to be made to the Property, and any appliances or services to be provided to the Third-Party Purchaser pursuant to the Third-Party Real Estate Purchase Agreement or any addendum thereto, and that it will indemnify and hold Seller harmless from and against any and all such obligations. Seller shall have no responsibility or liability to perform or pay for such renovations, provided the Seller is not in default of any terms of the Real Estate Purchase Agreement, this Novation and Indemnification Agreement, or the Third-Party Real Estate Purchase Agreement (collectively "Contracts").

4. Indemnification. Buyer agrees to forever indemnify and hold Seller harmless from and against the following, and agrees that the terms of this Section shall survive settlement: A. Any and all damages, injuries, losses, claims, suits, actions or the like arising out of or relating to Buyer's pre-settlement possession of the Property, including all utilities (except water and sewer) charged to the Property during the period of Buyer's pre-settlement possession. Buyer shall not cause or suffer any mechanics liens to be filed against the Property as a result of any of its aforesaid work, and if any such mechanics lien is filed against the Property, Buyer shall immediately and at its sole cost discharge the same and shall indemnify and save Seller and the Property harmless from any such mechanics lien. If damage is caused to the Property during Buyer's pre-settlement possession, except damage as may be caused by Seller, and if settlement does not occur and Buyer does not purchase the Property, Buyer shall be liable for the cost of the repair for such damage.

B. Any and all liability, claims, suits, damages, injuries or the like arising out of or relating to Seller's obligations to the Third-Party Purchaser under the Third-Party Real Estate Purchase Agreement, provided Seller has not defaulted under the terms of the Contracts.

5. Net Proceeds Payable to Seller. Upon closing under the Third-Party Real Estate Purchase Agreement, Seller shall retain the balance of **\$147,000.00** plus/minus the prorated assessed taxes and other prorated assessments (which proration shall be made as of the date of closing), less any payoffs for mortgages or liens, less any unpaid assessed taxes, less Seller's attorneys' fees (if any). The Seller shall authorize the escrow agent to pay / disburse the balance of the net proceeds immediately to the Buyer in readily available funds upon closing. Each party will be responsible for paying their own taxes on the proceeds that they collect from the sale of this property.

Seller Sign



2

Buyer Sign:

Signed by:

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6. **Failure to Close.** In the event that the Third-Party Purchaser fails to close on the purchase of the Property as specified in the Third-Party Real Estate Purchase Agreement, whether for failure of a contingency or otherwise, the Real Estate Purchase Agreement between Seller and Buyer shall be deemed to be reinstated, and the parties shall then be obligated to perform pursuant to the terms of the Real Estate Purchase Agreement. In the event that the Third-Party Purchaser fails to close on the purchase of the Property as specified in the Third-Party Real Estate Purchase Agreement, whether for failure of a contingency or otherwise, the Real Estate Purchase Agreement between Seller and Buyer shall be deemed to be reinstated, and the parties shall then be obligated to perform pursuant to the terms of the Real Estate Purchase Agreement. Buyer shall retain all rights within the Third-Party Real Estate Purchase Agreement to sue Seller for specific performance or seek liquidated damages in the amount in the event seller defaults on any of his/her obligations within the Third-Party Real Estate Purchase Agreement by refusing to close or refusing to timely close. In lieu of electing to seek specific performance, Buyer may elect to recover liquidated damages from seller if seller defaults on any of his collective obligations. The parties agree that because of the complexity involved in calculating damages, that liquidated damages is appropriate. Liquidated damages shall be calculated by subtracting the seller's net proceeds identified in paragraph 5 above, from the purchase price the Third-Party Purchaser agreed to pay.

7. **Entire Agreement.** This writing shall constitute the entire understanding of the parties with respect to the subject matter hereof. All prior understandings, written or oral, shall be deemed to be merged herewith. This Agreement may be executed in counterparts, each of which shall be deemed to be original, but one and the same document. Signatures transmitted by facsimile shall be enforceable the same as originals.

IN WITNESS WHEREOF, the parties have hereunto set their signatures on the date and year first above written.

SELLER: _____

BUYER:

By: _____

By: Connolly Capital LLC

SELLER: _____

By: _____

SELLER: _____

By: _____

Seller Sign: Ralph H. Hoffa

Signed by: Sean Connolly
 Buyer Sign: _____
CA0975E122804E

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EXHIBIT

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EXHIBIT A

This Addendum and each of its terms is hereby incorporated into Purchase and Sale Agreement (the "Agreement") by and between Seller/s: JAMES & ROSE HEDGER, and Buyer: Connolly Capital LLC, with respect to the Property known as _____.

In the event of any conflict between the terms of the Agreement and this Addendum, the terms of this Addendum shall control and govern the rights and obligations of the Parties to the full extent permitted by applicable law.

- If applicable, HOA CC&Rs and contact information of the HOA shall be provided to the buyer within 48 hours of this fully binding contract.
- The Buyer may be purchasing with the intent to lease the property. If HOA/POA or other leasing restrictions are revealed of the HOA, or its agents/representatives reject this purchase, Buyer may terminate this agreement at any time and without penalty, and will be entitled to the return of earnest money.
- If a tenant is in place, a lease shall be provided to the buyer at the time of execution of this contract. No lease will be signed or renewed during this contract period.
- The property shall be delivered vacant at closing unless otherwise specified in this agreement. Unless otherwise noted, the Seller acknowledges and agrees that the Property shall be clear of all personal belongings, trash, and debris ("broom-swept condition") and if no final walkthrough is conducted, pictures of the home showing that it has been vacated shall be delivered to the buyer at least two business days prior to closing.
- The seller agrees to provide the buyer extensive pictures of the interior and exterior of the property within 48 hours of the binding agreement.
- The Due Diligence/Inspection period shall commence only once the Buyer has received both the property pictures as stated in line item 5 and HOA docs, if applicable, stated in line item 1 of this addendum.
- If using their own Real Estate agent, Seller shall pay all and any agent or broker commissions and fees.
- This contract shall be assignable by the Buyer at the Buyer's sole discretion to any client, affiliate, subsidiary, or related entity of Buyer.
- The Closing Company shall be determined by the Buyer and may be changed at Buyer's discretion and communicated with the seller.
- In the event that the Closing Company does not have all the requested documents from the Seller to proceed with closing, the closing date shall be automatically extended by 5 business days.
- The escrow money deposit period and due diligence period will be counted in standard business days. If the Escrow Deposit Deadline or Inspection Deadline falls on a holiday, it shall be considered due the following business day.
- In the event that the Buyer defaults on this contract prior to closing and/or funding, this contract shall be unilaterally terminated and EMD shall be delivered to the Seller with Buyer's written approval. Earnest Money shall serve as liquidated damages and shall release Buyer from any other obligation or liability.

This addendum supersedes and replaces all previous oral or written agreements, memoranda, correspondence or other communications between the parties hereto relating to the subject matter hereof.

Sean Connolly 13/2024
EA0979E1228018E

Buyer's Signature Date

Real Hedger 9-12-2024

Seller's Signature Date

Buyer's Signature Date

Seller's Signature Date

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CONTRACT APPROVED AND ACCEPTED BY:

Seller 1: Rose H Hedger Seller 1 Sign: Rose H Hedger

Email: hywtwohe11@gmail.com

Phone: (219) 316-0364 Date: _____

Seller 1 Address: 2933 W 38th Pl Hobart, IN 46342

Seller 2: _____ Seller 2 Sign: _____

Email: _____

Phone: _____ Date: _____

Seller 2 Address (If different than Seller 1): _____

Buyer: Connolly Capital LLC Buyer Sign: Sean Connolly

Signed by:
Sean Connolly
EAG975E1228P9E...

Email: _____

Phone: _____ Date: 9/13/2024

Buyer Address: 2299 N Clybourn Ave, Chicago, IL

Property of Lake County Recorder