

Amencia Unit 1103 loan # [redacted] 228
 Unit 1104 loan # [redacted] 244
PURCHASE AGREEMENT



Approved by and restricted to use by members of the Southern Indiana REALTORS® Association, Inc.
 THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.

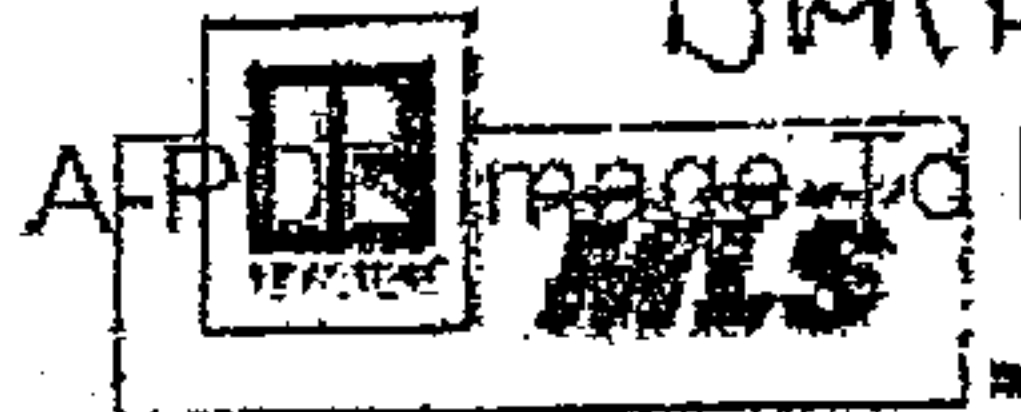
1 To Seller(s)/Assignee(s) Frank Prall Dated (mm/dd/yyyy): 7/13/2010 The undersigned
 2 Buyer(s) offer to purchase the real property commonly known as 1 River Pointe Plaza, Unit 1103 & 1104
 3 in Jeffersonville City, Craw County, Indiana (the "Property"), for the sum of
 4 (Purchase Price) three-hundred thousand ⁰⁰/₁₀₀ dollars (\$ 300,000)
 5 payable in accordance with Section I. Such real estate, including the improvements and fixtures described in MLS # _____
 6 (see attached MLS Client Data Sheet) or more particularly described in **OTHER PROVISIONS**, is called the "Property." Except for terms under 1.03
 7 and 1.04, improvements and fixtures shall be fully paid and free of liens at time of closing. **TIME IS OF THE ESSENCE.** Time periods specified in this
 8 Agreement and any subsequent Addenda to the Purchase Agreement are calendar days and shall expire at 11:59 p.m. unless the parties agree in
 9 writing to a different date and/or time. The initial day of the event shall not be counted. This offer is made subject to the following provisions:

10 **SECTION 1. MANNER OF PAYMENT OF PURCHASE PRICE**

- 11 (check one)
- 12 1.01 Cash. The Purchase Price shall be paid in cash. Buyer(s) to provide verification of funds within 5 days after acceptance of this
 13 Agreement.
 14 1.02 Cash with New Mortgage. The Purchase Price shall be paid with the down payment of _____
 15 (\$ _____) and the balance of the purchase price to be paid by:
 16 Conventional Insured Conventional FHA VA (specify) _____ mortgage.
 17 (a) Buyer(s) to make Loan Application within _____ days after acceptance of this Agreement and then proceed promptly and in
 18 good faith to meet the lender's requirements for a Loan Approval.
 19 (b) Buyer(s) to provide (or authorize Lender to provide) Listing Agent/Designee with a loan commitment letter within _____ days
 20 after loan application. Letter shall include a list of required conditions to close. Buyer(s) authorizes lender to disclose to Listing
 21 Agent/Designee progress of the Loan. All parties shall be notified in writing as soon as any changes of financing and/or lender occur.
 22 Such changes shall not affect any other terms of this contract without a properly executed Amendment.
 23 (c) Seller(s) agrees to pay Buyer's costs of financing to include closing costs, pre-pays, and/or points not to exceed \$ _____.
 24 Buyer(s) shall pay all other costs associated with obtaining the loan except Seller's costs required by law and Seller's appropriate
 25 settlement expenses. Any compensation due to Broker under a Listing Contract signed by Seller(s), or Buyer Agency Agreement
 26 signed by Buyer(s), shall be withheld and paid by the Closing Agent at closing, as provided by said Agreement or as provided herein.
 27 (d) If the Purchase Price exceeds the amount of the appraisal, Buyer(s) may terminate this Agreement.
 28 (e) If Buyer(s) is unable to obtain financing, this Agreement shall automatically terminate with signed, written proof from lender.
 29 (f) Seller(s) and/or Agents may provide information to assist lender in processing loan.
 30 1.03 Cash with Assumption of Existing Mortgage. (If checked, see attached required Addendum.)
 31 1.04 Contract for Conditional Sales/Purchase Money Mortgage. (If checked, see attached required Addendum.)
 32 1.05 First Right of Refusal. (If checked, see attached required Addendum.)

33 **SECTION 2. REAL ESTATE TAXES, ASSESSMENTS, AND ASSOCIATION DUES**

- 34 (check one)
- 35 2.01 (a) Buyer(s) shall assume and pay real estate taxes due and payable in May or November of year _____, and all
 36 subsequent taxes. Seller(s) shall pay all prior real estate taxes at or before closing.
 37 2.02 (b) The real estate taxes and all assessments shall be prorated. Seller(s) shall pay real estate taxes and assessments that are payable
 38 during the year in which closing occurs, and taxes payable during the succeeding year as computed and prorated to the date of
 39 closing. Buyer(s) shall assume and pay all subsequent taxes and assessments.
 40 2.03 (c) Seller(s) will give Buyer(s) a credit of \$ _____ toward real estate taxes at closing.
 41 **WARNING: The succeeding year tax bill for recently assessed improvements may greatly exceed the last tax bill available to the Closing Agent.**
 42 **Terms of this section shall be a full and final settlement of all tax obligations regarding the Property. If at the time of closing the tax bill for the**
 43 **Property for the succeeding year has not been issued, taxes payable by either party shall be computed based on the last tax bill available to the**
 44 **Closing Agent.**
 45 Seller(s) shall pay any special assessments applicable to the Property previously made to benefit the Property. Seller(s) warrants that Seller(s) have
 46 no knowledge of any planned improvements that may result in a change of assessments and that no governmental or private agency has served
 47 notice requiring repairs, alterations, or corrections of any existing conditions. Improvements that are not completed as of the date above but that
 48 may result in a lien or charge, shall be paid by Buyer(s). Buyer(s) will assume and pay all special assessments after the date of closing.
 49 All Association fees to be prorated to date of closing.



BANK of AMERICA unit 1103 loan # [redacted] 1228

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1 To Seller(s)/Assignee(s) Frank Prell Dated (mm/dd/yyyy): 7/13/2010 The undersigned
 2 Buyer(s) offer to purchase the real property commonly known as 1 River pointe plaza, unit 1103
 3 in Jeffersonville City, Clark County, Indiana (the "Property"), for the sum of
 4 (Purchase Price) one-hundred and fifty thousand dollars \$ 150,000.00
 5 payable in accordance with Section I. Such real estate, including the improvements and fixtures described in MLS # _____
 6 (see attached MLS Client Data Sheet) or more particularly described in OTHER PROVISIONS, is called the "Property." Except for terms under 1.03
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 25 Buyer(s) shall pay all other costs associated with obtaining the loan except Seller's costs required by law and Seller's appropriate
 26 settlement expenses. Any compensation due to Broker under a Listing Contract signed by Seller(s), or Buyer Agency Agreement
 27 signed by Buyer(s), shall be withheld and paid by the Closing Agent at closing, as provided by said Agreement or as provided herein.
 28 (d) If the Purchase Price exceeds the amount of the appraisal, Buyer(s) may terminate this Agreement.
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 48 may result in a lien or charge, shall be paid by Buyer(s). Buyer(s) will assume and pay all special assessments after the date of closing.
 49 All Association fees to be prorated to date of closing.

Address: 1 River pointe plaza, unit 1103 Buyer(s) FR Date: 7/7/10 Seller(s) JP Date: 7/10/10
Initials Initials

FR JP

Bank of America Unit 1104 [redacted] 44
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1 To Seller(s)/Assignee(s) Frank Pirell, Dated (mm/dd/yyyy): 7/13/2010. The undersigned
2 Buyer(s) offer to purchase the real property commonly known as River Pointe Plaza, Unit 1104
3 in Jeffersonville City, Clark County, Indiana (the "Property"), for the sum of
4 (Purchase Price) one hundred & fifty thousand dollars 150,000.00
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48 may result in a lien or charge, shall be paid by Buyer(s). Buyer(s) will assume and pay all special assessments after the date of closing.
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Address: River Pointe Plaza, Unit 1104 Buyer(s) [Signature] Date: 7/17/10 Seller(s) [Signature] Date: 7/18/10
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[Handwritten signatures]