Conditional Sales Agreement

WITNESSETH THIS AGREEMENT dated **October 24, 2013**, by and between **THE STATE OF INDIANA** acting through the Indiana Department of Administration, ("Seller") and _____, ("Buyer").

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 property (collectively, "Property"):

1.1 Property. The property commonly known as **500 W, Shipshewana, IN, Van Buren County, Indiana,** described on the attached **Exhibit A** ("Land") together with all buildings, improvements and fixtures constructed or located on the Land ("Buildings") and all easements of record and rights benefiting or appurtenant to the Land (collectively the "Property")**,** subject to all existing legal rights-of-way, easements, conditions and restrictions of record.

1.2 Access. The subject parcel currently has limited public access or right of entry. The buyer will be responsible for gaining legal access to the property. Ingress/Egress permits may be submitted to the Department of Transportation and approved or denied at the agencies sole discretion. No assurance of such a permit is expressed or implied.

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

2. Purchase Price, Buyer's Premium, and Manner of Payment. The total purchase price ("Purchase Price") to be paid for the Property shall be _____ Dollars ($_____). The Purchase Price shall be payable as follows:

2.1 In conjunction with execution of this Agreement (the "Execution Date"), Buyer shall submit _____ Dollars ($_____) to Seller as earnest money ("Earnest Money"). In the event this Agreement is not accepted by Seller, the Earnest Money shall be promptly returned to Buyer. Upon acceptance of this Offer by Seller, such Earnest Money shall secure the Buyer's performance of this Agreement and in the event of a default by Buyer in the performance of its obligations herein specified, Seller shall have the right to terminate this Agreement and the Earnest Money shall be paid to Seller as liquidated damages as Seller's sole remedy at law or in equity; and

2.2 The balance of the Purchase Price, subject to adjustments as set forth herein, shall be payable in certified funds or by electronic transfer of funds on the "Closing Date" (as hereinafter defined).

2.3 In addition to the Purchase Price, Buyer shall, at Closing as hereinafter defined, pay Seller's representative a 10% Buyer's premium pursuant to the terms of a separate addendum to this Agreement.

3. Contingencies and Inspection Period. The obligation of the Seller is contingent upon approval of the transaction contemplated by this Agreement as required by **IC 4-13-2-14.1, IC 4-13-2-14.2 and IC 4-20.5-7.**

4. Closing. In the event that Seller has accepted this Agreement and the parties proceed to closing, the closing of the purchase and sale contemplated by this Agreement (the "Closing") shall occur within thirty (30) days following State approval as set forth above (the "Closing Date"), **such final closing is subject to and conditional upon approval by the Office of the Governor and the Indiana Attorney General,** unless extended by mutual agreement of the parties. The Closing shall take place at a time, place, and on a date agreeable by Seller and Buyer. The Buyer will be responsible for title fees, escrow fees, and costs charged by the company with whom the earnest money is deposited as outlined in Section 5.1.

4.1 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:

4.1.1 Deed. A Quitclaim Deed conveying the Property to Buyer, **an exemplar of such Quitclaim Deed is** attached hereto as **Exhibit B**.

4.1.2 Documents. Copies of all contracts, permits and warranties affecting the Property that will survive the Closing, if any.

4.1.3 Sales Disclosure Form. An Indiana sales disclosure form.

4.1.4 Other Documents. All other documents reasonably determined by Buyer to be necessary to transfer title to the Property to Buyer free and clear except Permitted Exceptions to Title.

4.2 Buyer's Closing Documents. On the Closing Date, Buyer will execute and deliver to Seller the following (collectively, "Buyer's Closing Documents"):

4.2.1 Purchase Price. Funds representing the Purchase Price, by electronic transfer of immediately available funds.

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

4.2.3 Sales Disclosure Form. An Indiana sales disclosure form.

4.2.4 Other Documents. All other documents reasonably determined by Seller or Title Company to be necessary to complete the transaction contemplated by this Agreement.

5. Allocation of Costs. Seller and Buyer agree to the following allocation of costs regarding this Agreement:

5.1 Title Insurance and Closing Fee. Buyer shall be solely responsible for the payment of all premiums and fees associated with title insurance, including any and all closing fees or recording charges. Buyer shall be responsible for payment, at or before Closing, of search fees charged by the title company from whom Seller obtained a preliminary title review and commitment. Unless waived by the title company, said closing fees shall be payable by Buyer whether or not Buyer obtains a policy of title insurance.

5.2 Taxes and Assessments. The Property being conveyed is owned by the State of Indiana and is exempt from all real property taxes. 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.

5.3 Utilities. Seller shall either ensure that utility service to the 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 the Property shall be canceled as of the Closing Date.

5.4 Attorney's Fees. Each of the parties will pay its own attorney's fees.

6. Evidence of Title. In the event that Buyer does not order and receive a commitment for title insurance, Seller shall, at its expense, within ten (10) days after written request from Buyer, furnish to Buyer a copy of the documents by which the State obtained or otherwise holds title or a letter from the State Land Office describing the documents by which the State obtained and otherwise holds title. Seller will cooperate with the Buyer or its title company in clarifying or resolving any perceived deficiencies or clouds in the title, but shall not be required to incur any expense beyond commitment of the time of the State Land Office. If such issues cannot be resolved to Buyer's satisfaction, Buyer may terminate this Agreement, and the Earnest Money, if any, shall be returned.

7. Maintenance of the Real Property Prior to Closing. During the period from the date of Seller's acceptance of this Agreement to the Closing Date, Seller shall maintain the Property and improvements in a reasonably prudent manner. Seller shall execute no contracts, leases or other agreements regarding the Property between the date hereof and the Date of Closing 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.

8. Representations and Warranties by Seller. Seller represents and warrants to Buyer as follows:

8.1 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.

8.2 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.

8.3 Operations. Seller has received no written notice of actual or threatened cancellation or suspension of any utility services for any portion of the Property. Seller has received no written notice of actual or threatened special assessments or reassessments of the Property.

8.4 Litigation. To Seller's knowledge, there is no litigation or proceeding pending or threatened against or relating to the Property, nor does Seller know of or have reasonable grounds to know of any basis for any such action or claim.

8.5 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 contingency contained in Section 3 above.

9. Casualty; Condemnation. If all or any part of the Property is materially damaged by fire, casualty, the elements or any other cause, Seller shall immediately give notice to Buyer, and Buyer shall have the right to terminate this Agreement and receive back all Earnest Money by giving notice within thirty (30) days after Seller's notice. If eminent domain proceedings are threatened or commenced against all or any part of the Property, Seller shall immediately give notice to Buyer, and Buyer shall have the right to terminate this Agreement and receive back all Earnest Money by giving notice within thirty (30) days after Seller's notice. Termination of this Agreement and return of all Earnest Money are Seller's sole remedies

10. Notices. 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:

If to Seller: Commissioner
Indiana Department of Administration
402 W. Washington St., W479
Indianapolis, IN 46204

With Copy to: Attorney General
Office of the Indiana Attorney General
302 W. Washington St.
Indianapolis, IN 46204

If to Buyer:

With a Copy to:

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.

11. Miscellaneous. 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 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. 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.

12. Remedies. 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. In the event of termination Seller will receive the Earnest Money as liquidated damages, time being of the essence of this Agreement. The termination of this Agreement and retention of the Earnest Money will be the sole remedy available to Seller for such default by Buyer, and Buyer will not be liable for damages or specific performance. Buyer's sole remedy for any default by Seller shall be termination of this Agreement and return of the Earnest Money.

13. Buyer's Examination. Buyer is relying solely upon its own examination of the Property and inspections in determining its physical condition, character, and suitability for Buyer's intended use of the Property and is not relying upon any representation by Seller or any broker, except for those made by Seller directly to Buyer in writing in **Exhibit C, which is attached to this agreement**. Buyer agrees and acknowledges that it is accepting the 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 Property solely upon information obtained independently by Buyer. Buyer shall sign a Hold Harmless Affidavit, **an exemplar of such Hold Harmless Affidavit is attached hereto as Exhibit D**. Buyer shall acquire the Property subject to all laws imposed upon the 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 Property.

14. Compliance with Telephone Privacy. As required by IC 5-22-3-7:

(1) The Buyer and any principals of the Buyer certify that (A) the Buyer, except for de minimis and nonsystematic violations, has not violated the terms of (i) IC 24-4.7 [Telephone Solicitation Of Consumers], (ii) IC 24-5-12 [Telephone Solicitations] , or (iii) IC 24-5-14 [Regulation of Automatic Dialing Machines] in the previous three hundred sixty-five (365) days, even if IC 24-4.7 is preempted by federal law; and (B) the Buyer will not violate the terms of IC 24-4.7 for the duration of the Contract, even if IC 24-4.7 is preempted by federal law.

(2) The Buyer and any principals of the Buyer certify that an affiliate or principal of the Buyer and any agent acting on behalf of the Buyer or on behalf of an affiliate or principal of the Buyer (A) except for de minimis and nonsystematic violations, has not violated the terms of IC 24-4.7 in the previous three hundred sixty-five (365) days, even if IC 24-4.7 is preempted by federal law; and (B) will not violate the terms of IC 24-4.7 for the duration of the Contract, even if IC 24-4.7 is preempted by federal law.

15. Withdrawal of Offer. This Agreement shall be deemed to be withdrawn, unless accepted by Seller, after one-hundred-fifty (150) days of delivery to Seller. In the event of a withdrawal under this section, Buyer shall be entitled the return of the Earnest Money.

16. Additional terms.

_____

_____

_____

17. Non-Collusion and Acceptance. The undersigned attests, subject to the penalties for perjury, that he/she is the Buyer, or that he/she is the properly 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 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 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.

BUYER:

_____
Signature

_____
Printed Name

_____
Title

BUYER SHALL TAKE TITLE OF THE PROPERTY AS FOLLOWS:

_____

BUYERS PRIMARY ADDRESS:

_____

SELLER:

State of Indiana acting through the Indiana Department of Administration.

By _____
For:

Exhibit “A”

Parcel No. 1 (The New York Central Railroad Company) – (Tax Parcel Nos. 001-31411-00 and 001-31412-00)

Being a strip of land, eighty (80) feet wide, situate in the Township of Van Buren, in LaGrange County and the State of Indiana, being part of the East Half of the Southeast Quarter of Section 31, Township 38 North, Range 9 East, and being that property of the Shipshewana Branch of said railroad, described as follows:

Beginning at the East line of the Northeast Quarter of the Southeast Quarter of said Section 31 as extended across the right-of-way of said railroad through a point in the centerline thereof at Railroad Valuation Station 1043+12, the same being the Westerly sale line of property conveyed from U.S. Railroad Vest Corporation to Carl and Melinda Miller by deed dated February 16, 1999, also being within the limits of CR 500W; thence extending in a Southwesterly direction along the centerline of said railroad a distance of 1,516 feet, more or less, to the West line of the Southeast Quarter of the Southeast Quarter of said Section 31 as extended across the right-of-way of said railroad through a point in the centerline thereof at Railroad Valuation Station 1027+96.4, the same being the Easterly sale line of railroad property previously conveyed to R. C. Brough and E. F. Brough, and also being the Place of Ending.

Containing 2.78 acres; more or less, with a more accurate area calculation being determined by a field survey.

EXHIBIT B

QUITCLAIM DEED

THIS INDENTURE WITNESSETH, that the STATE OF INDIANA, acting through the Governor of the State of Indiana and the Commissioner of the Indiana Department of Administration, or their respective designees, and by the authority of Indiana Code 4-20.5-7-11, RELEASES and QUITCLAIMS to:

for good, valuable, and sufficient consideration, receipt of which is hereby acknowledged, the real property located in _____County, Indiana and more fully described on Exhibit A, attached hereto and incorporated fully herein.

Subject to all existing legal rights-of-way, easements, conditions, and restrictions of record.

IN WITNESS WHEREOF, the undersigned have executed the foregoing Quitclaim Deed on behalf of the State of Indiana this _____ day of _____ 2011.

_____
David L. Pippen, Designee for
Mitchell E. Daniels, Jr. Governor

State of Indiana)
) ss:
County of Marion)

Before me, a Notary in and for said County and State, personally appeared David L. Pippen, designee of the Governor of Indiana pursuant to IC 4-20.5-7-17 (b), and acknowledged execution of the foregoing Quitclaim Deed this _____ day of _____ 2011.

Notary signature: _____

Notary name printed: _____

My commission expires: _____ I reside in _____ County

EXAMPLE

_____
Anthony Green, Designee for
Robert D. Wynkoop, Commissioner
Indiana Department of Administration

State of Indiana)
) ss:
County of Marion)

Before me, a Notary in and for said County and State, personally appeared Anthony Green, designee of the Commissioner, Indiana Department of Administration, and acknowledged execution of the foregoing Quitclaim Deed this _____ day of _____ 2011.

Notary signature: _____

Notary name printed: _____

My commission expires: _____ I reside in _____ County

Approved as to form and legality:

_____ Date: _____
Gregory F. Zoeller, Attorney General

Send tax bills to: same address above

Filed in Indiana State Land Office:

This instrument prepared by Tim A. Grogg Esq. (Attorney No. 7316-03), Legal Counsel, Indiana Department of Administration, 402 West Washington Street, W 479, Indianapolis, IN 46204. 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. _____

EXAMPLE

Exhibit C

INDIANA
DEPARTMENT OF
ENVIRONMENTAL
MANAGEMENT

Virtual File Cabinet

Document Search Facility Search Enhanced Search Document #: Go

Facility Search

Primary Name:

Location Address: 500 W

City Name: Shipshewana

County Name: Van Buren

Postal Code: 46565

Search

No items found!

It is not necessary to fill-in all of the search blanks. You can simply do a search for a company in the Facilities Search, and then view all of the results to find the best match. Filling in more information allows for a more refined search.

IDEMWEBP06VW

Support Information

Virtual File Cabinet v2.0.1 SEPT, 2009

EXHIBIT D

Hold Harmless Affidavit

STATE OF INDIANA)
)SS:
COUNTY OF _____)

AFFIDAVIT

Comes now the Affiant(s), _____, and swear and affirm to the following:.

1) That the above Affiant(s) shall **hold harmless and indemnify** the State of Indiana and its agent Indiana Department of Transportation and accept the property transfer through Quit Claim Deed without any Warrants and receive property As-Is.

SUBSCRIBED AND SWORN TO THIS _____DAY OF _____, 20___.

_____

Affiant's printed name

_____

Affiant's signature

State of Indiana)
) SS:
County of _____)

Subscribed and sworn to before me a Notary Public this _____ day of _____, 20___.

_____

Notary Public

A Resident of _____ County Indiana
My Commission expires: _____