

REAL ESTATE PURCHASE AGREEMENT
HAHN KIEFER REAL ESTATE SERVICES
1352 E. Division Street, Evansville, IN 47711

The undersigned Purchaser agrees to purchase from the undersigned Owner, through Hahn Kiefer Real Estate Services – Aaron Wilson, as Auctioneer, the real estate located in ***1100 Zoar Church Road, Mount Vernon, Indiana.***

STERLING INDUSTRIAL LLC LAND AUCTION

TRACT(S)_____

AS IDENTIFIED IN EXHIBIT A AND ATTACHED HERETO

for the purchase price of _____ upon the following terms and conditions:

1. **PURCHASE PRICE:** The purchase price is _____
2. **TITLE INSURANCE:** Evidence of good and merchantable title shall be furnished in the form of title insurance in an amount not less than the purchase price, at Owner's option. Evidence of title shall be billed to seller and shall be furnished with fifteen (15) days after request thereof; such request to be made within a reasonable length of time. Owner shall have a reasonable period to correct any title defects and shall make diligent efforts to correct such defects. Title insurance premium shall be paid by Purchaser.
3. **CLOSING:** This transaction shall be closed within **30** days after delivery of title insurance binder to Purchaser or his/her designee. Closing fee shall be split 50/50 between Owner and Purchaser.
4. **DEED:** At the closing, upon the Purchase Price being paid as provided in Paragraph 1 hereof, Owner shall deliver to Purchaser a **Warranty Deed** conveying the real estate with merchantable title. The deed shall be subject to all covenants, restrictions, and easements of record, all applicable building and zoning ordinances. Owner shall pay all prior, current, and pending assessments or unpaid charges for all repairs and improvements on the real estate.
5. **SURVEY:** If a survey is deemed necessary to establish new legal descriptions, the cost of the survey will be shared 50/50 between the Owner collectively and the Purchaser(s).
6. **TAXES:** Purchaser shall assume and agree to pay the real estate taxes due and payable in MAY 2025 and all subsequent taxes.
7. **MINERALS:** Owner will convey all mineral interests owned.
8. **POSSESSION:** Possession shall be given to the Purchaser at/on **closing**, subject to the tenant farmer rights. Seller shall retain 2024 crop proceeds.
9. **LOSS OR DAMAGE:** The risk of loss or damage to the premises by fire or otherwise until delivery of deed is assumed by Owner and Owner agrees to deliver the property in the same condition as when the contract is accepted, normal wear and tear excepted.
10. **INSPECTION:** Purchaser has inspected the property and agrees to take same in its present condition, normal wear and tear excepted. No verbal agreements or representations regarding condition or quality of the property not specifically set forth herein shall be binding upon either of the parties, or their agents.

11. **DAMAGES FOR BREACH:** If Purchaser defaults in any of purchaser's obligations hereunder, all sums paid hereunder may be retained by the Owner and Auctioneer, in accordance with their agreement, as liquidated damages and not as a penalty, without affecting any of Owner's further remedies. Either party may demand specific performance of this agreement.
12. **RETURN OF DEPOSIT:** If this offer is not accepted by Owner, or the title of Owner is not merchantable, there shall be returned to Purchaser all sums received for hereunder. Upon such repayment being made, Owner and Auctioneer shall be discharged from any further claims hereunder.
13. **ACCEPTANCE:** This offer shall remain open for acceptance by the Owner, by his/her signature affixed hereto, prior to **5:00 PM (CT)** on the **24th** day of **October 2024**. If accepted within such time, this agreement shall be in full force and effect.
14. **GENERAL:** All oral statements or representations are merged into this agreement. Any reference to the plural shall include the singular where applicable.
15. **DISCLAIMER AND ABSENCE OF WARRANTIES:** All information contained in advertising and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the seller or HAHN KIEFER REAL ESTATE SERVICES, including, but without limitations to fitness for a particular use, physical condition, any specific zoning classification, title, location of utilities, assurance of building permits, driveway permits, or water and septic permits. All sketches and dimensions are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning the property.
16. **FURTHER CONDITIONS:** (1) This offer is not contingent upon financing and the deposit is nonrefundable. (2) The Real Estate is being sold "As Is". (3) Buyer has reviewed Exhibit A, which is attached hereto.

EXECUTED by PURCHASER this _____

PURCHASER (signed)

(printed)

PURCHASER (signed)

(printed)

Address

Address

Phone Number

Phone Number

RECEIPT BY AUCTIONEER:

I hereby acknowledge receipt of deposit of \$_____ in cash or check.

HAHN KIEFER REAL ESTATE SERVICES – Aaron Wilson

by: _____

ACCEPTED by OWNERS this _____
