



Coffey Realty  
& Auction

## REAL ESTATE AUCTION PURCHASE CONTRACT

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This Contract of sale made and entered this 24th day of May 2017, by and between  
Rita Stephens & Timothy L Bray hereinafter called the Seller(s) and  
\_\_\_\_\_ hereinafter called the Buyer(s):

The Buyer hereby agrees to purchase, the Seller hereby agrees to sell this property in "As is" condition  
(except conditions stated in statement of sale and Terms & Conditions)

Located at and commonly known as: 10035 Towne Rd  
in the City of Carmel, County of Hamilton, and State of Indiana.

Legally described as: ACREAGE 1.70 SECTION 9, TOWNSHIP 17, RANGE 3

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Buyer herewith agrees to deposit with Fidelity National Title, \$ 20,000.00 dollars as non-refundable earnest money deposit, and the balance of the purchase price will be due on delivery of clear title.

Seller(s) agrees to furnish a Warranty Deed with insurable title. Free from all encumbrances, and an Owners Title Insurance Policy at closing. If the seller is unable to convey clear and marketable title the buyer's down payment can be refunded.

Seller will furnish the buyer with an Owner's Policy of Title Insurance at closing.

Real Estate Taxes: Will be pro-rated to date of closing.

Closing shall take place on or before June 26, 2017 and shall take place at the office of John Fidelity National Title, 234 E Carmel Dr, Carmel, Indiana 46032.

The buyer will pay the closing fee.

Possession is to be given day of final closing.

Buyer agrees to pay all cost of obtaining a loan to include preparing and recording Deed & note, Title Opinion if desired.

Title is to be conveyed subject to all restrictions, easement and covenants of record, subject to zoning ordinance or laws of any governmental authority. These premises are to be in the same condition as they are as of the date of this contract, ordinary wear and tear excepted. Seller is expected to bear risk of loss through the date of deed. In the event the premises are wholly or partially destroyed before the consummation of the transaction or delivery of the final papers, the Buyer shall elect or choose whether or not he will go through with the transactions, and in the event he chooses to go through with it, all insurance damages collectible as a result of the damage or destruction shall be assigned to him, the Buyer. If he chooses not to go through with the transaction, any earnest money held in escrow will be refunded in full.

Time being of the essence of this agreement, if the Buyer shall fail or refuse to perform this agreement of Buyer's part, and the Seller shall be ready and willing to perform, the Seller shall be entitled to retain the entire down payment / earnest money as liquidated damages for the breach of this agreement.  
"All successful bidders will be required to sign a note for the deposit amount. Note shall become null and void when undersigned shall complete all requirements for closing as set out in this contract."

Per the terms & conditions as contained herein and announced in "statement of sale", the property sells as shown below. This contract is subject to clearance of any check presented to **United Country, Coffey Realty & Auction** payable to **JDC Group, Inc.**

**High Bid Selling Price** \$ \_\_\_\_\_ .00  
**Plus 11% Buyer's Premium** \$ \_\_\_\_\_ .00  
**Total Purchase Price** \$ \_\_\_\_\_ .00  
**Less Down Payment** \$ 20,000.00  
**Total Due at Closing** \$ \_\_\_\_\_ .00

This offer will expire if not accepted on or before: May 25, 2017 at 5:00pm

**Purchased By:**

\_\_\_\_\_  
*Buyer* Date \_\_\_\_\_

\_\_\_\_\_  
*Printed* Phone \_\_\_\_\_  
Buyer Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

\_\_\_\_\_  
*Buyer* Date \_\_\_\_\_

\_\_\_\_\_  
*Printed* Phone \_\_\_\_\_  
Buyer Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

\_\_\_\_\_  
*Buyer's Agent* Date \_\_\_\_\_

\_\_\_\_\_  
*Printed* Phone \_\_\_\_\_  
Agent Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

**Names for Deed:** \_\_\_\_\_

**Accepted By:**

\_\_\_\_\_  
*Seller* Date \_\_\_\_\_

H3 Rentals  
*Printed* Time: \_\_\_\_\_

\_\_\_\_\_  
*Seller* Date \_\_\_\_\_

*Printed*



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## **PROMISSORY NOTE**

**1529 W. 8<sup>th</sup> Street, Bloomington, IN 47404**  
**Monroe County - Bloomington Township**

\$ 20,000.00  
Amount

May 24, 2017  
Date

**FOR VALUE RECEIVED**, the undersigned promises to pay by wire transfer to the Order of:

**Fidelity National Title**

234 E Carmel Dr  
Carmel, IN

The Sum of Twenty-Thousand-----dollars (\$20,000.00), as a deposit for the purchase of real estate described in Contract of even date herewith and attached hereto executed the undersigned, payable at the closing of said Contract.

This promissory note shall bear no interest until the date of closing of the Contract; thereafter it shall bear interest at the highest rate allowable by law.

This Note shall become null and void if and when the undersigned shall complete all requirements for closing as set out in the attached Contract. If said requirements are not fulfilled this Note shall be fully enforceable at law.

If this Note is placed in the hands of an attorney for collection, by suite or otherwise, the undersigned agree to pay all costs of collection and litigation together with a reasonable attorney's fee.

\_\_\_\_\_  
Signature

May 24, 2017  
Date

\_\_\_\_\_  
Signature

, 2017  
Date