



Coffey Realty
& Auction

REAL ESTATE AUCTION PURCHASE CONTRACT

This Contract of sale made and entered this 20th day of December 2023, by and between
Bedford Development, LLC 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 & commonly known as: **Tract 1** - (5.11 Acres ±) Part of the NW ¼, SEC. 15, T5N, R1W – City of Bedford, IN
Tract 2 - (2.99 Acres ±) Part of the NW ¼, SEC. 15, T5N, R1W – City of Bedford, IN
Tract 3 - (5.66 Acres ±) Part of the NW ¼, SEC. 15, T5N, R1W – City of Bedford, IN
in the City of Bedford, County of Lawrence, Shawswick Township, State of Indiana

Legally described as: **Tract 1** - (5.11 Acres ±) Part of the NW ¼, SEC. 15, T5N, R1W – City of Bedford, IN; **Tract 2** - (2.99 Acres ±) Part of the NW ¼, SEC. 15, T5N, R1W – City of Bedford, IN; **Tract 3** - (5.66 Acres ±) Part of the NW ¼, SEC. 15, T5N, R1W – City of Bedford, IN

Buyer herewith agrees to deposit with Classic Title Co., \$ 10,000.00 per lot 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 Owners Policy of Title Insurance at closing.

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

Closing shall take place on or before February 9, 2024 and shall take place at the office of Classic Title Co., 1526 I Street, Bedford, Indiana 47421.

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.



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PROMISSORY NOTE

Tract 1 - (5.11 Acres ±) Part of the NW ¼, SEC. 15, T5N, R1W – City of Bedford, IN

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Tract 3 - (5.66 Acres ±) Part of the NW ¼, SEC. 15, T5N, R1W – City of Bedford, IN

**Shawswick Township | Lawrence County
Bedford, IN 47421**

\$ 10,000.00 (per lot)
Amount

December 20, 2023
Date

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

Classic Title Company

1526 I Street
Bedford, IN 47421

The Sum of Ten Thousand and /100 -----dollars (\$ 10,000.00), 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

December 20, 2023
Date

Signature

December 20, 2023
Date