



**Coffey Realty  
& Auction**

## **REAL ESTATE AUCTION PURCHASE CONTRACT**

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This Contract of sale made and entered this 8th day of May 2024, by and between  
Paul Stephenson Jr. and Dorothy Marie Stephenson Trust 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: 203 S. Sale St. in the  
City of Ellettsville, County of Monroe, and State of Indiana.

Legally described as: 009-05180-00 SHARPS 1ST PT LOTS 71, 72 & VAC ALLEY; L71A

Buyer herewith agrees to deposit with John Bethell Title Company, Inc., \$ 5,000.00 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 21, 2024 and shall take place at the office of John  
Bethell Title Company, Inc., 2626 S. Walnut Street, Bloomington, Indiana.

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 and payable to:  
**John Bethell Title Co.**

**High Bid Selling Price**      \$ \_\_\_\_\_ .00  
**Plus 11% Buyer's Premium** \$ \_\_\_\_\_ .00  
**Total Purchase Price**    \$ \_\_\_\_\_ .00  
**Less Down Payment**      \$ 5,000.00  
**Total Due at Closing**    \$ \_\_\_\_\_ .00

This offer will expire if not accepted on or before: May 9 at 6:00pm

**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 \_\_\_\_\_  
Stephen Stoll      Time: \_\_\_\_\_  
*Printed*

\_\_\_\_\_  
*Seller*      Date \_\_\_\_\_  
Anna Mae Stoll



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## **PROMISSORY NOTE**

**203 S. Sale St., Ellettsville, Indiana  
Richland Township - Monroe County**

\$ 5,000.00  
Amount

May 8, 2024  
Date

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

**John Bethell Title Company, Inc.**

2626 S. Walnut Street  
Bloomington, Indiana 47403

The Sum of Five Thousand dollars and no/100 ----- (\$ 5,000.00 ), 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 1, 2024  
Date

\_\_\_\_\_  
Signature

May 1, 2024  
Date