

## REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (“*Agreement*”) is made and entered into as of \_\_\_\_\_, 2008, by and between OLD STANDARD LIFE INSURANCE COMPANY, IN REHABILITATION, an Idaho Corporation (“*Seller*”), and \_\_\_\_\_ (“*Buyer*”).

Buyer agrees to purchase from Seller all of Seller’s right title and interest in and to that certain real property located in the City of Elkhart, Elkhart County, State of Indiana, more particularly described on Exhibit A attached hereto and by this reference incorporated herein and all fixtures, buildings, and improvements thereon (the “*Property*”), on the following terms and conditions:

### ARTICLE 1. PURCHASE PRICE

The purchase price for the Property shall be the sum of Twenty Thousand and no/100 Dollars (\$20,000.00 payable by Buyer to Seller in cash, PayPal, or by wire transfer of funds on the Closing Date.

### ARTICLE 2. CLOSING

SECTION 2.01. CLOSING. The closing of the purchase and sale contemplated by this Agreement (the “*Closing*”) shall occur on the date that is three (3) business days after the date of this Agreement. Seller agrees to deliver possession of the Property to Buyer on the Closing Date and after receipt of the recorded Quit Claim Deed.

SECTION 2.05. BONDS AND ASSESSMENTS. Any bonds or improvement assessments which are a lien on the Property shall, at Closing, be paid/assumed by Buyer.

SECTION 2.02. BROKERS’ COMPENSATION AND DISPOSITION FEES. Buyer represents and warrants to Seller that Buyer has not dealt with any real estate brokers in connection with this transaction. Buyer will indemnify, defend, and hold Seller harmless from all claims, damages, costs or expenses of or for any other such fees or commissions resulting from Buyer’s actions or agreements regarding the execution or performance of this Agreement, and will pay all costs of defending any action or lawsuit brought to recover any such fees or commissions incurred by Seller, including reasonable attorneys’ fees.

SECTION 2.03. CLOSING COSTS. The costs and expenses of the closing shall be paid in the following manner and prior to the closing date:

- (a) The cost of recording any deeds or other instruments required to convey title of the Property to Buyer shall be paid by Buyer.
- (b) Buyer shall pay all real estate excise tax payable in connection with this transaction.

SECTION 2.04. TITLE. At Closing, Seller deliver to Buyer a quitclaim deed executed by Seller and acknowledged.

## ARTICLE 3. MISCELLANEOUS

SECTION 3.01. TIME. Time is of the essence in the performance of this Agreement.

SECTION 3.02. MODIFICATIONS. All modifications or extensions shall be in writing signed by all parties.

SECTION 3.03. PROPERTY SOLD "AS IS". As a material inducement to the execution and delivery of this Agreement by Seller and the performance by Seller of its duties and obligations hereunder, Buyer hereby acknowledges, represents, warrants, and agrees to and with Seller that:

- (a) Buyer is expressly purchasing the Property in its existing condition, "AS IS, WHERE IS, AND WITH ALL FAULTS" with respect to any and all facts, circumstances, conditions and defects relating to the Property;
- (b) Seller has no obligation to repair or correct any such facts, circumstances, conditions or defects or to compensate Buyer for same;
- (c) Seller has specifically bargained for the assumption by Buyer of all responsibility to inspect and investigate the Property and of all risk of adverse conditions and has structured the purchase price in consideration thereof;
- (d) Buyer has undertaken all such physical and/or legal inspections and examinations of the Property as Buyer deems necessary or appropriate under the circumstances as to the condition of the Property and the suitability of the Property for Buyer's intended use, and based upon same, Buyer is and will be relying strictly and solely upon such inspections and examinations and the advice and counsel of its own agents; and
- (e) except as expressly set forth elsewhere in this Agreement, Seller is not making and has not made any representations or warranties with respect to the physical condition or any other aspect of all or any part of the Property as an inducement to Buyer to enter into this Agreement and thereafter to purchase the Property, or for any other purpose.

SECTION 3.04. HAZARDOUS MATERIALS; COMPLIANCE WITH LAWS. Without limiting the generality of the foregoing, Buyer specifically agrees that Seller shall have no liability to Buyer and Buyer hereby waives any right to recourse against Seller, whether arising at law or in equity, under contract, tort law, or statute (specifically including any laws regulating Hazardous Materials (defined below)) with respect to:

- (a) the presence or absence of defects or other adverse circumstances related in any way to the Property or improvements thereon;
- (b) the condition of the soil;
- (c) the existence or non-existence Hazardous Materials;
- (d) any past use of the Property;

- (e) any legal or other restriction of the Property;
- (d) the economic feasibility of the Property; or
- (f) the Property's compliance or non-compliance with all laws, rules, or regulations affecting the Property, including, without limitation, all Environmental Laws (defined below) and the requirements of the Americans with Disabilities Act, and the Fair Housing Amendments Act, or any similar state or local statutes, ordinances, or regulations.

As used in this Agreement, the term "*Hazardous Material*" shall mean any substance or material now or hereafter defined or regulated as a Hazardous Material, hazardous waste, toxic substance, pollutant, or contaminant under any Environmental Law, including, without limitation, petroleum, petroleum by-products, and asbestos. As used in this Agreement, the term "*Environmental Law*" shall mean any federal, state, or local law, regulation or ordinance governing any substances that could cause actual or suspected harm to human health or the environment.

SECTION 3.06. ATTORNEY'S FEES. Should any litigation be commenced between the parties hereto concerning the Property, this Agreement, or the rights and duties of either in relation thereto, the party, Buyer or Seller, prevailing in such litigation shall be entitled, in addition to such other relief as may be granted, to a reasonable sum as and for its attorney's fees in such litigation which shall be determined by the Court in such litigation or in a separate action brought for that purpose.

SECTION 3.07. ENTIRE AGREEMENT. This instrument contains the entire Agreement between Buyer and Seller respecting the Property, and any agreement or representation respecting the Property or the duties of either Buyer or Seller in relation thereto not expressly set forth in this instrument is null and void.

SECTION 3.08. COUNTERPARTS; FACSIMILE SIGNATURES. This Agreement may be executed in any number of counterparts and all counterparts shall be deemed to constitute a single agreement. The execution of one counterpart by any party shall have the same force and effect as if that party had signed all other counterparts. The signatures to this Agreement may be executed on separate pages and when attached to this Agreement shall constitute one complete document. This Agreement may be signed by facsimile, and each facsimile copy so signed shall be deemed an original hereof.

**[Signatures on following page]**

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed as of the date first written above.

**BUYER:**

\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_

**SELLER:**

OLD STANDARD LIFE INSURANCE COMPANY, IN REHABILITATION, an Idaho corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**

**Legal Description**

**Legal Description:** A part of Section 32, Township 38 North, Range 5 East, in the City of Elkhart, Elkhart County, Indiana, more particularly described as follows: Beginning at a point on the East line of Cassopolis Street, 256.5 feet South of the Southeast corner of Cassopolis Street and Simonton Street; thence East parallel with the south line of Simonton Street, 164 feet; thence South parallel with the East line of Cassopolis Street, 67 feet; thence West parallel with the South line of Simonton Street to the East line of Cassopolis; thence North along the East line of Cassopolis Street, 67 feet to the place of beginning. Subject to legal highways.

PARCEL NO.: **2064176232407**



seal affixed is the corporate seal of said corporation.

Witness my hand an official seal hereto affixed the day and year above written.

\_\_\_\_\_  
Notary Public in and for the State of Washington  
Residing at \_\_\_\_\_  
My commission expires: \_\_\_\_\_

10017114/Elkhart