

For Sale by Don and Kay Gedert Charitable Trust dated January 3, 2025

PO Box 406
Cloverdale, IN 46120-0406
Phone 765 795-6600
Fax 765 795-6601

Utilize the Contact Us form for faster response

Stardust Storage Sales Terms Sheet

Price Purchase Price \$2.4 Million

Seller agrees to make themselves available to answer questions for an additional six months after closing.

Deposit and Final Payment: All funds to be wire transferred to Abstract & Title

Closing. Closing shall occur with Abstract & Title at 50 N. Jackson St., Greencastle, IN 46135

Buyers to use attached Real Estate Sales Contract

Seller will not engage a realtor or storage unit broker. Buyers may choose to work with a realtor at their own expense.

Seller requires additional time to vacate the following storage units and buildings:

- a. Several Storage Units – 90 days to vacate
- b. 4 Storage Units – 1 year to vacate
- c. Wood Shop – 6 months to vacate
- d. Auto Shop – 2 years to vacate
- e. Luxury Yard Barn – 1 year to remove if not purchased

Option to Grow: Buy additional acreage to the West and double or Triple the size and number of storage units. Requires separate agreement and closing using the same title company.

Optional Luxury Yard Barn Office Building or Additional Storage: 12' x 25' Building. Requires separate agreement and closing using the same title company.

Note: Buyer to verify and confirm the accuracy of all information provided. Updated 2-14-25

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the “Agreement”) is hereby made and entered as _____, 2025 (the “Effective Date”), by and between **Ray G. Gedert, Trustee of the Don and Kay Gedert Charitable Trust dated January 3, 2025** (“Seller”) and _____ (“Purchaser”); for the purchase and sale of the real property and improvements which is located at 305 W. Robert Weist Ave., Cloverdale, IN 46120 (the “Property”).

The parties agree as follows:

ARTICLE 1 **TRANSFER OF PROPERTY**

Subject to all of the terms and conditions of this Agreement, Seller hereby agrees to sell, transfer, assign and convey to Purchaser, and Purchaser hereby agrees to purchase, accept and receive from Seller at closing, free and clear of any liens or encumbrances, the Real Property and Improvements and all of the following described property:

- 1.1 **Real Property.** That certain real property, as more particularly described in **Exhibit A** attached hereto and made a part hereof, including all of the Seller’s interests with respect to said parcels in and to all property rights, easements, tenements, rights-of-way, and appurtenances thereto; all right, title and interest of Seller, if any, in and to all leases, rents, and profits derived therefrom; all of Seller’s right, title and interest in all warranties relating thereto or mechanical systems thereon; all right, title and interest of Seller, if any, in and to any land lying in the bed of any street, road, highway or avenue, open or proposed, public or private, in front of or adjoining all or any part of the land to the center line thereof; and all right, title and interest of Seller, if any, in and to any unpaid award for damage to the land or any part thereof by reason of change of grade of any street, road, highway or avenue adjacent to the land; all strips and gores adjoining and adjacent to the land (collectively, the “Real Property”).
- 1.2 **Improvements.** The Property includes the Real Estate, together with and including all other structures, parking areas, fixtures or other improvements on, over or beneath the Real Property (the “Improvements”), except a 12’ X 25’ Luxury Yard Barn, which shall be excluded from this sale. The Real Property and Improvements shall be collectively referred to as the “Property”.
- 1.3 **Instruments of Conveyance.** Transfer by Seller to Purchaser of the foregoing real and personal property listed in this Article 1 shall be made at closing by Seller’s execution, acknowledgment and delivery to Purchaser of a Trustee’s Deed for the Real Property and any other instruments as may be reasonably required to convey to Purchaser the Property.

ARTICLE 2

DUE DILIGENCE

2.1 **Due Diligence.** Purchaser shall have _____[insert days] days from Effective Date to investigate the property to determine if the Property is suitable for its intended use (“Due Diligence Period”), including performing the following investigations:

2.1.1 **Environmental.** Purchaser may conduct inspections to determine if the Property has any environmental conditions, defects or issues that need to be corrected. If the Purchaser determines that it is necessary to obtain or update a Phase I environmental report, then Purchaser may do so at Purchaser’s expense.

2.1.2 **Other Inspections.** Purchaser shall be permitted to conduct, at its expense, such studies, inspections, and other examinations (collectively “Examinations”) and as it may in its sole judgment desire, to determine the suitability of the Property and any contracts, leases, and other agreements associated with the Property. For this purpose, Seller agrees to allow Purchaser access to the Property to conduct such inspections that Purchaser deems necessary to determine whether the Property is in satisfactory condition. Purchaser shall indemnify and hold harmless Seller from and against all liabilities, claims, causes of action, damages, costs, and expenses, including reasonable attorneys’ fees, relating to any damage to Property or harm to persons resulting from Purchaser’s due diligence activities, except for any liabilities, claims, causes of action, damages, costs and expenses, including reasonable attorneys’ fees related to Seller’s negligence or willful misconduct. Seller agrees to execute such approvals or consents reasonably required for Purchaser to conduct Examinations.

2.1.3 **Inspection Response and Termination.** In the event Purchaser identifies any defects with the Property, then prior to the expiration of the Due Diligence Period, Purchaser shall provide written notice of said defects to Seller (the “Defect Notice”). If Purchaser timely delivers the Defect Notice, Seller shall deliver, within seven (7) days of receipt of Defect Notice, written notice to Purchaser (the “Seller Defect Response”) of the actions, if any, that Seller will take to cure such defects. If Seller does not agree to cure any defects or if Purchaser is not satisfied with Seller’s proposed cure as set forth in the Seller Defect Response, then, Purchaser may, at its option, terminate this Agreement by written notice to Seller within five (5) days of receiving the Seller Defect Response or waive such defect and proceed to Closing. If this Agreement is timely terminated by Purchaser under this paragraph, then neither party will have further obligations hereunder unless an obligation expressly survives termination of this Agreement.

- 2.2 **Survey.** Purchaser may, but is not required to, obtain at its cost a current “as built” ALTA survey (the “Survey”) of the Real Property and all Improvements thereon, prepared by a land surveyor or engineer registered and licensed in Indiana.
- 2.3 **Title.** Upon execution of this Agreement, Seller shall order at Seller’s expense, a Commitment for Title Insurance (the “Commitment”) and legible instruments affecting the Property and recited as exceptions in the Commitment (the “Title Documents”). If Purchaser has an objection to items disclosed in such Commitment or the Survey, Purchaser shall make written objections (“Objections”) to Seller within seven (7) days after delivery of the Commitment and Survey (the “Title Review Period”). Said objections shall be made in writing and delivered to Seller on or before the expiration of the Title Review Period. If any objections to the Commitment, Survey, or Title Documents are properly made on or before the expiration of the Title Review Period, Seller shall deliver, within five (5) days of receipt of Purchaser’s Objection notice, written notice to Purchaser (the “Seller Title Response”) of the actions, if any, that Seller will take to cure such Objections. If Seller does not agree to cure any Objections, or if Purchaser is not satisfied with Seller’s proposed cure as set forth in the Seller Title Response, then, Purchaser may, at its option, terminate this Agreement by written notice to Seller within five (5) days of receiving the Seller Title Response or waive such Objection and proceed to Closing. The policy of title insurance to be delivered to Purchaser at the Closing shall be the Title Company’s current ALTA Owner’s Policy Form (with extended coverage) with liability in the amount of the Purchase Price, showing fee title to the Property as vested in Purchaser (the “Title Policy”), subject only to the exceptions which appear in the Title Commitment (the “Permitted Exceptions”), excluding any exceptions which Seller commits to cure.
- 2.4 **Condemnation and Casualty.** Purchaser’s duties and obligations to perform under this Agreement are further contingent upon there having been no taking of the Real Property under exercise of the power of eminent domain, or sale in lieu thereof, or casualty causing material damage to the Property.

ARTICLE 3

PURCHASE PRICE, ESCROW DEPOSIT, PRORATIONS, AND LIABILITIES

- 3.1 **Purchase Price.** The purchase price for the Property shall be _____ (the “Purchase Price”).
- 3.2 **Earnest Money.** Within five (5) days after the execution of this Agreement, the Purchaser shall deposit the amount of _____ (“Earnest Money”) in an escrow account with Abstract & Title Guaranty Co., Inc., with an address of 50 N Jackson St, Greencastle, IN 46135 (the “Title Company” and “Escrow Agent”). The Earnest Money shall be credited against the Purchase Price at Closing. If this Agreement is terminated by Purchaser, the Earnest Money shall be non-refundable and shall be delivered to Seller upon termination, unless such termination is a result of Seller’s default under this Agreement or termination provisions contained in Section 2.1.3 or 2.3 or 2.4.

3.3 **Prorations.** Unless otherwise agreed in writing, the following shall be prorated as of the day immediately prior to the Closing between Seller and Purchaser:

3.3.1 **Real Property Taxes and Assessments.** All taxes for the Property assessed for any prior calendar year and remaining unpaid, shall be paid by Seller, and all taxes for such Property assessed for the current calendar year shall be prorated between Seller and Purchaser on a calendar year basis as of the day immediately prior to the Closing. If the tax rate for taxes assessed in the current year has not been determined at the closing of the transaction, said taxes shall be assumed to be the same as the prior year for the purpose of such proration and credit for due but unpaid taxes.

3.3.2 **Miscellaneous Prorations.** Such other items as are appropriate and/or normally prorated (including personal property taxes and rental income from tenants) shall be prorated between Seller and Purchaser.

3.4 **Security Deposits.** At Closing, Seller shall pay to Purchaser, as a credit against the Purchase Price, an amount equal to all security deposits held by Seller or required to be held by Seller under any leases applicable to the Property, and thereafter Purchaser shall be solely obligated for the return of such security deposits.

ARTICLE 4

REPRESENTATIONS, WARRANTIES, AND COVENANTS OF SELLER

Seller hereby makes the following representations, warranties, and covenants to Purchaser, which shall be true as of the date Seller executes this Agreement and as of the Closing and/or satisfied as of the Closing:

4.1 **Authority.** The execution, delivery and performance of this Agreement shall have been duly and effectively authorized by all necessary action of the Seller, and no other consent or approval is required for the Seller to consummate the transactions provided for herein, except as set forth in this instrument.

4.2 **Purchase Contracts.** Except for this Agreement, there are no contracts of sale, purchase options or first offer of refusal rights (written or oral) affecting the Real Property and Improvements of which Seller is a party or of which Seller has knowledge, that would in any way adversely affect Seller's ability to perform its obligations hereunder.

4.3 **Real Property Title.** The Seller has good, valid, and marketable title to the Real Property and the Improvements.

4.4 **OFAC.** Neither Seller nor (i) any affiliate of Seller; nor (ii) any individual, that owns a controlling interest in or otherwise controls Seller; nor (iii) any individual, or other entity

otherwise having a direct or indirect beneficial interest in Seller, is a country, territory, individual, partnership, corporation, limited liability company, limited liability partnership, trust or other organization or entity named on any order issued by the Office of Foreign Assets Control ("OFAC"), nor is a prohibited country, territory, individual, partnership, corporation, limited liability company, limited liability partnership, trust or other organization or entity under any economic sanctions program administered or maintained by OFAC.

- 4.5 **Liens and Judgments.** Seller will not create, permit, or suffer any lien or other encumbrance to attach to or affect the Property, other than the lien of non-delinquent real estate taxes. Seller has good and marketable title to the Property, free and clear of all liens, security interests, encumbrances, and restrictions of every kind and description and (iii) liens and encumbrances to be released at the Closing.
- 4.6 **Condemnation.** There are no pending condemnation, eminent domain, or similar proceedings or actions pending or, to Seller's knowledge, threatened with regard to the Property.
- 4.7 **AS-IS Purchase.** Except as expressly set forth in this Agreement and/or any of the closing documents, Purchaser is expressly purchasing the Property in its existing condition "AS-IS, WHERE-IS, AND WITH ALL FAULTS" with respect to all facts, circumstances, conditions and defects, including, without limitation, the (a) compliance of the Property or its operation with any applicable zoning, building, environmental and other laws, ordinances, codes, restrictions and regulations of all governmental authorities having jurisdiction with respect to the Property; (b) availability, quality, nature, adequacy and physical condition of any utilities serving the Property; (c) habitability, merchantability, fitness, suitability, functionality, value or adequacy of the Property or any component or system thereof, for the use of the Property; (d) presence or existence of any environmental contamination, and (e) any actual or threatened liability of any kind arising from, or related to, any environmental contamination. Seller has no obligation to determine or correct any such facts, circumstances, conditions or defects or to compensate Purchaser for same. Seller has specifically bargained for the assumption by Purchaser of all responsibility to investigate the Property and of all risk of adverse conditions and has structured the Purchase Price and other terms of this Agreement in consideration thereof.

PURCHASER HEREBY ACKNOWLEDGES THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT AND/OR THE CLOSING DOCUMENTS, NEITHER SELLER, NOR ANY PERSON ACTING ON BEHALF OF SELLER, HAS MADE OR SHALL BE DEEMED TO HAVE MADE ANY ORAL OR WRITTEN REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESSED OR IMPLIED, BY OPERATION OF LAW OR OTHERWISE (INCLUDING WITHOUT LIMITATION WARRANTIES OF HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE), WITH RESPECT TO THE PROPERTY, THE PERMITTED USE OF THE PROPERTY OR THE ZONING AND OTHER LAWS, REGULATIONS

AND RULES APPLICABLE THERETO OR THE COMPLIANCE BY THE PROPERTY THEREWITH, THE REVENUES AND EXPENSES GENERATED BY OR ASSOCIATED WITH THE PROPERTY, OR OTHERWISE RELATING TO THE PROPERTY OR THE TRANSACTIONS CONTEMPLATED HEREIN. PURCHASER FURTHER ACKNOWLEDGES THAT EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT AND/OR THE CLOSING DOCUMENTS, ALL MATERIALS WHICH HAVE BEEN PROVIDED BY SELLER, IF ANY, HAVE BEEN PROVIDED WITHOUT ANY WARRANTY OR REPRESENTATION, EXPRESSED OR IMPLIED AS TO THEIR CONTENT, SUITABILITY FOR ANY PURPOSE, ACCURACY, TRUTHFULNESS OR COMPLETENESS AND, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT AND/OR THE CLOSING DOCUMENTS, PURCHASER SHALL NOT HAVE ANY RECOURSE AGAINST ANY SELLER IN THE EVENT OF ANY ERRORS THEREIN OR OMISSIONS THEREFROM. PURCHASER IS ACQUIRING THE REAL ESTATE BASED SOLELY ON ITS OWN INDEPENDENT INVESTIGATION AND INSPECTION OF THE REAL ESTATE AND NOT IN RELIANCE ON ANY INFORMATION PROVIDED BY SELLER.

ARTICLE 5

REPRESENTATIONS, WARRANTIES AND COVENANTS OF PURCHASER

Purchaser makes the following representations, warranties, and covenants to Seller, which shall be true as of the date Purchaser executes this Agreement and as of the Closing and/or satisfied as of the Closing:

- 5.1 **Authority.** The execution, delivery and performance of this Agreement has been or will be duly and effectively authorized by and on behalf of the Purchaser, and no further action is necessary in respect hereto, nor is the consent of any person required in order for the Purchaser to consummate the transactions provided for herein.
- 5.2 **No Conflict.** Neither execution and delivery hereof, nor consummation of the transaction in accordance with the terms and conditions hereof, nor compliance with or fulfillment of the terms and conditions hereof, nor purchase of the Property from Seller in accordance with the terms and conditions hereof, will violate, conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under, (i) the organizational documents of Purchaser or its assignee, (ii) any approval, restriction, condition, covenant, commitment, contract or agreement to which Purchaser is a party or by which Purchaser is otherwise bound, or (iii) any law applicable to Purchaser.

The Seller and the Purchaser shall each indemnify and hold the other harmless from and against all costs and damages (including attorneys' fees and court costs) as a result of any breach of any representation or warranty in this Agreement by the Seller or the Purchaser respectively. The representations, warranties, indemnification obligations and agreements contained in this Agreement

and in any schedules or certificates delivered pursuant hereto shall survive Closing for a period of (1) year from and after the closing, and shall not merge into, the closing or any document or documents delivered at the closing.

After Closing, Seller shall have no liability whatsoever to Purchaser with respect to a breach of any of the representations and warranties herein contained if Purchaser obtains actual knowledge of a fact or circumstance the existence of which would constitute a breach of Seller's representations and warranties hereunder prior to the Closing. In such event, if Purchaser proceeds to Closing with such actual knowledge, without exercising the right of termination set forth above, each representation or warranty shall be deemed automatically amended to conform with the knowledge of Purchaser as of the Closing Date, and Seller shall have no liability whatsoever for such previously inaccurate representation or warranty. For the purposes hereof, Purchaser shall be deemed to have knowledge of any fact or circumstance set forth in any of the inspections and tests performed by or on behalf of Purchaser related to the Property, as well as in any other information received by Purchaser during the pendency of this transaction, and the representations and warranties herein contained shall be deemed automatically modified to the extent information contained in any of the foregoing received by Purchaser prior to Closing or any other information known to Purchaser prior to Closing is inconsistent with the matters covered herein.

ARTICLE 6

CLOSING

6.1 **Time and Place.** Closing shall be on or before _____ days after the Effective Date (the "Closing") at the Title Company, or at such other location as may be mutually agreed upon in writing by the Purchaser and Seller. At the Closing the following shall occur:

6.1.1 **Seller's obligations.** Seller shall deliver to Purchaser the following:

- a. Trustee's Deed conveying the Real Property to Purchaser, free and clear of all liens, charges and encumbrances except the Permitted Exceptions;
- b. A written, executed notice of this sale, in form and substance mutually acceptable to Seller and Purchaser, from Seller, addressed and directed to all tenants, giving tenants notice of the acquisition of the Property by Purchaser and of this sale, and directing tenants to pay all rent and other charges as directed by Purchaser;
- c. Possession of the Property, subject to all Permitted Exceptions and tenants' tenancy, and except as provided as follows. **Possession for the following Property shall be delivered to Seller upon the following timelines, for no additional consideration:**
 1. Several Storage Units – 90 days after Closing
 2. 4 Storage Units – 1 year after Closing

3. Wood Shop –6 months after Closing
4. Auto Shop – 2 years after Closing
5. Luxury Yard Barn – 1 year to remove after Closing if not purchased

d. A vendor's affidavit as may be reasonably required by the Title Company to remove from Purchaser's Title Policy the standard exceptions for unfilled mechanics' liens, materialmen liens and other liens for services, labor or material furnished to or created by Seller;

e. An Owner's Policy of Title Insurance (the "Title Policy") issued by the Title Company in the amount of the Purchase Price, dated as of the Closing, insuring Purchaser's fee simple title to the Property to be marketable subject only to the Permitted Exception(s);

f. An executed Disclosure of Sales Information;

g. Evidence of its capacity and authority for the closing of this transaction;

h. An affidavit stating that Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1986 as amended;

i. A certificate certifying that Seller's representations and warranties set forth in this Agreement shall continue to be true and accurate in all respects; and

j. Such other documents as are reasonably required by Purchaser to carry out the intents and purposes of this Agreement.

6.1.2 Purchaser's obligations. Purchaser shall deliver to Seller the following:

a. The Purchase Price;

b. Any note(s) and mortgage(s) and cause the funds to be made available to the Escrow Agent for disbursement;

c. Evidence of its capacity and authority for the closing of this transaction;

d. A Disclosure of Sales Information; and

e. Such other documents as are reasonably required by Seller to carry out the intents and purposes of this Agreement.

- 6.2 **Sales Expenses.** Except as may otherwise be provided in this Agreement, each party shall be responsible for all other fees, costs and expenses incurred by it in connection with this transaction, including, without limitation, any such expenses for services rendered by accountants, appraisers, architects, attorneys, consultants, contractors, or engineers. Seller and Purchaser agree that all the following sales expenses are to be paid in cash prior to or at the Closing as allocated below:

6.2.1 **Seller's Expenses:** Seller agrees to pay all costs of releasing any existing loans and recording the releases, the premium for the Title Policy and Title Commitment, one-half of Escrow Agent's closing fees, and any other fees assumed by Seller pursuant to this Agreement.

6.2.2 **Purchaser's Expenses.** Purchaser agrees to pay all expenses incident to any loan, one-half of Escrow Agent's closing fees, any fees for lender's title insurance policies, and any other fees assumed by Purchaser pursuant to this Agreement.

ARTICLE 7

COVENANTS AND AFFIRMATIVE OBLIGATIONS

- 7.1 **Maintenance and Operation of Property.** From and after the Effective Date, Seller shall (i) not make any material change or improvement on or about the Property without the prior written consent of Purchaser, (ii) maintain hazard, fire and liability insurance on the Property in amounts approved by Purchaser, (iii) maintain the Real Property and Improvements, and (iv) not enter into any new contracts or agreements without the express written consent of Purchaser, which consent Purchaser may withhold in its discretion.
- 7.2 **No Further Encumbrances.** Seller shall not create, incur, or suffer to exist any mortgage, lien, pledge, judgment, or other encumbrance affecting the Property or any portion thereof.
- 7.3 **Liens and Judgments.** The Seller agrees that it shall have a continuing duty to immediately convey and transfer to Purchaser any information, notice of a lien or any actual lien or any judgment it may receive relating to Property. If such a notice as described is received, Seller shall obtain and record a full release of the lien, and, upon its failure to do so, Purchaser may cancel this Agreement. Any corrective action or remediation of any kind shall be performed at Seller's sole expense with full and timely disclosure to Purchaser.
- 7.4 **Violation of law.** The Seller agrees that it shall have a continuing duty to immediately convey and transfer to Purchaser any information, notice or citation it may receive from any governmental authority relating to the ownership, operation, or maintenance of the Property. If such a notice as described is received, Seller shall correct the violation, and, upon its failure to do so, Purchaser may cancel this Agreement. Any corrective action or remediation of any kind shall be performed at Seller's sole expense with full and timely disclosure to Purchaser.

ARTICLE 8
ADDITIONAL TERMS

- 8.1 **Survival of Representations and Warranties.** Each of the representations and warranties of the parties contained herein (i) is made on the Effective Date, (ii) shall be deemed remade and shall be true and correct in all material respects as of the Closing and after the Closing, and (iii) shall survive the Closing.
- 8.2 **Brokerage Commission.** The parties acknowledge that the following brokers have been engaged in connection with the sale of the Property, and that any fees associated with such brokers will be paid pursuant to any separate agreements with each broker: Seller - _____; Buyer--_____. Except as disclosed in the previous sentence, each party warrants that it has not dealt with any other broker or other person in connection with the sale of the Property in any manner that could give rise to a claim for commission or similar fee. Each party agrees to indemnify and hold the other harmless against and from all claims for real estate commissions and other fees with respect to the procurement and closing of this transaction made by any person with whom they have dealt other than as provided herein.
- 8.3 **Default and Remedies.** If Seller shall default in any material manner in the performance of any of its obligations under this Agreement, Purchaser may, as its sole and exclusive remedy, either (i) bring an action for specific performance of this Agreement, or (ii) terminate this Agreement, by serving notice in writing upon Seller in the manner provided herein, in which event the Earnest Money shall immediately be refunded to Purchaser by Title Company as liquidated and stipulated damages and not as a penalty, actual damages being difficult or impossible to measure. If Purchaser shall default in any material manner in the performance of any of its obligations under this Agreement, Seller may, as its sole and exclusive remedy, terminate this Agreement by serving notice in writing upon Purchaser, in which event the Earnest Money shall immediately be distributed to Seller by Title Company as serve as liquidated and stipulated damages and not as a penalty, actual damages being difficult or impossible to measure.
- 8.4 **Notices.** Any and all notices, elections or demands permitted or required to be made under this Agreement shall be made in writing, signed by the party giving such notice, election or demand, and shall be delivered to the other party at the address set forth below or at such other address as may be supplied in writing by one (1) of the following methods: (a) personal, in hand delivery to the named recipient; (b) registered or certified mail, return receipt requested; (c) overnight courier; or, (d) by email transmission directly to the named recipient followed immediately thereafter by a copy mailed by U.S. Mail. The date of delivery or the date of mailing, as the case may be, shall be the effective date of giving of such notice, election, or demand. For the purpose of the Agreement:

The address of Seller is: Don and Kay Gedert Charitable Trust
c/o Ray Gedert, Trustee
625 Grange Hill Ct
Franklin, TN 37067
Email: ray@celebrationmarketing.us

With a copy to: Fred L. Cline
Oliver & Cline LLP
7 N. Washington St., Suite 101
Danville, IN 46122
Email: fred@oliverandcline.com

The address of Purchaser is: _____

Any party hereto may change its address for the service of notice hereunder by delivering written notice of said change to the other party hereto in the manner above provided.

- 8.5 **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to subject matter hereof and supersedes all prior or contemporaneous agreements and understandings of the parties in connection herewith. No covenant, warranty, representation, condition, or undertaking not expressed herein, or in any certificate, instrument or documents delivered pursuant hereto, shall affect, or be effective to interpret, change, or restrict this Agreement. No modifications, waiver, discharge, cancellation, or other agreement shall affect the terms hereof unless in writing and signed by the parties hereto.
- 8.6 **Invalidity and Non-waiver.** If any portion of this Agreement is held invalid or inoperative, then so far as is reasonable and possible the remainder of this Agreement shall be deemed valid and operative, and, to the greatest extent legally possible, effect shall be given to the intent manifested by the portion held invalid or inoperative. Failure on the part of either party to insist upon strict compliance by the other with any of the terms, covenants, or conditions hereof shall not be deemed a waiver of such terms, conditions, and covenants, unless otherwise provided herein.
- 8.7 **Binding Effect.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective heirs, executors, administrators, legal representative, successors, transferees, and assigns, provided that neither party shall be entitled to assign its rights hereunder without the prior written consent of the other part except as provided in Section 8.10.

- 8.8 **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the state of Indiana.
- 8.9 **Insurance.** All existing insurance policies, including fire and any additional hazard insurance, shall be canceled not sooner than the Closing.
- 8.10 **Assignment.** Purchaser may assign this Agreement without the written consent of Seller to an entity to be formed by Purchaser or Purchaser's members for the purpose of acquiring the Property.
- 8.11 **Risk of Loss.** Prior to recordation of the Trustee's Deed and Purchaser's possession of the Real Property, all risk of loss shall be borne by Seller. In the event of substantial loss or damage to the Real Property prior to the Closing, if Seller refuses to repair or replace the loss or damage, then Purchaser's sole remedy is to terminate this Agreement or affirm the Agreement in which event Seller shall assign to Purchaser all of Seller's rights under any policies of insurance.
- 8.12 **Effective Date.** This Agreement will be considered effective (the "Effective Date") on the date last signed by Purchaser or Seller and delivered to the counter-party.
- 8.13 **Counterparts.** This Agreement may be executed in any number of counterparts, any one and all of which shall constitute the contract of the parties and each of which shall be deemed an original. Signatures to this Agreement transmitted by telecopy or via PDF (via email) shall be valid and effective to bind the party so signing.
- 8.15 **Section and Paragraph Headings.** The section and paragraph headings herein contained are for the purposes of identification only and shall not be considered in construing this Agreement.
- 8.17 **Amendment.** No modification or amendment of this Agreement shall be of any force or effect unless in writing executed by Seller and Purchaser.
- 8.19 **Attorneys' Fees.** If any party obtains a judgment against any other party by reason of breach of this Agreement, reasonable attorneys' fees and costs shall be included in such judgment.
- 8.21 **Further Assurances.** In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by either party at closing, each party agrees to perform, execute and deliver, on or after the closing any further deliveries and assurances as may be reasonably necessary to consummate the transactions contemplated hereby or to further perfect the conveyance, transfer and assignment of the Property to Purchaser.
- 8.22 **Acknowledgement.** The parties hereto acknowledge that they were represented, or had and waived the opportunity to be represented, by competent counsel in connection with the

negotiation, drafting and execution of this Agreement and that this Agreement shall not be subject to the principle of construing its meaning against the party that drafted same. Each of the parties hereby acknowledges that, with respect to this Agreement and the subject matter hereof, it or he shall rely solely on its or his own judgment and advisors in entering into this Agreement without relying in any manner on any statements, representations or recommendations of any person or entity, except and to the extent expressly provided herein.

[SIGNATURE PAGES AND EXHIBITS TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives on the date and year set forth below.

SELLER:

Ray G. Gedert, Trustee of the Don and Kay
Gedert Charitable Trust dated January 3, 2025

PURCHASER:

[name]

By: _____

Its: _____

EXHIBIT A

EXHIBIT A
Legal Description

Parcel 1:

Part of the Southeast quarter of Section 36, Township 13 North, Range 4 West, in the Town of Cloverdale, Indiana, more particularly described as follows:

Beginning at an iron pin on the South line of the Southeast quarter of Section 36, Township 13 North, Range 4 West, which point is North 89 degrees 56 minutes 23 seconds West (bearing of adjoining tract and basis of bearings in this description) 1884.85 feet from an iron pin at the Southeast corner of said Southeast quarter; thence North 0 degrees 03 minutes 37 seconds East 400.00 feet to an iron pin; thence South 89 degrees 56 minutes 23 seconds East 367.73 feet to an iron pin; thence South 5 degrees 20 minutes 00 seconds East 401.77 feet to an iron pin on the South line of said Southeast quarter; thence North 89 degrees 56 minutes 23 seconds West 405.49 feet with said South line to the point of beginning, containing 3.55 acres, more or less.

Parcel 2:

Commencing at a monument at the Southeast corner of Section 36, Township 13 North, Range 4 West; thence North 89 degrees 56 minutes 23 seconds West (bearing of adjoining tract and basis of bearing in this description) 1479.40 feet with the South line of said Section 36 to the Southeast corner of a 3.55 acre tract as recorded in Deed Record 217, page 366, in the office of the Recorder of Putnam County, Indiana; thence North 5 degrees 20 minutes 00 seconds West 401.77 feet to a 5/8 inch rebar at the Northeast corner of said 3.55 acre tract and the Point of Beginning of this description; thence North 89 degrees 56 minutes 23 seconds West 177.72 feet to a 5/8 inch rebar; thence North 0 degrees 03 minutes 37 seconds East 149.06 feet to a 5/8 rebar; thence the following six courses: 1) South 21 degrees 33 minutes 45 seconds East 46.83 feet; 2) South 68 degrees 06 minutes 54 seconds East 57.28 feet; 3) North 85 degrees 26 minutes 33 seconds East 41.65 feet; 4) North 66 degrees 00 minutes 39 seconds 83.97 feet; 5) North 53 degrees 41 minutes 27 seconds East 57.79 feet; and 6) North 53 degrees 41 minutes 27 seconds East 23.95 feet to a 5/8 inch rebar; thence South 5 degrees 20 minutes 00 seconds East 173.86 feet to the Point of Beginning, containing 0.91 acres, more or less.

EXHIBIT A - Continued

Parcel 3:

A part of the Southeast quarter of Section 36, Township 13 North, Range 4 West, Putnam County, Indiana, more particularly described as follows:

Commencing at a monument at the Southeast corner of Section 36, Township 13 North, Range 4 West; thence North 89 degrees 56 minutes 23 seconds West (bearing of adjoining tract and basis of bearing in this description) 1884.85 feet with the South line of said Section 36 to the Southeast corner of a 3.55 acre tract as recorded in Deed Record 217, page 366, in the office of the Recorder of Putnam County, Indiana; thence North 0 degrees 03 minutes 37 seconds East 190.00 feet to the Point of Beginning of this description, said point being a 5/8 inch rebar at the Northeast corner of said 2.18 acre tract as recorded in Deed Record 197, page 20, in said Recorder's office; thence North 0 degrees 03 minutes 37 seconds East 210.00 feet to a 5/8 rebar at the Northwest corner of the aforesaid 3.55 acre tract; thence South 89 degrees 56 minutes 23 seconds East 190.00 feet with the North line of said 3.55 acre tract to a mag-nail; thence North 0 degrees 03 minutes 37 seconds East 65.00 feet to a 5/8 inch rebar; thence North 89 degrees 56 minutes 23 seconds West 220.00 feet to a 5/8 inch rebar; thence South 0 degrees 03 minutes 37 seconds West 275.00 feet to a 5/8 inch rebar; thence South 89 degrees 56 minutes 23 seconds East 30.00 feet to the Point of Beginning, containing 0.47 acres, more or less.