

**PURCHASE AGREEMENT  
(IMPROVED PROPERTY)**

Date: 4-18-23

- A. **BUYER:** The City of Greenfield, Indiana (“Buyer”) agrees to buy the following property from the owners, Indiana Bandits Inc., an Indiana non-profit corporation and Greenfield Youth Baseball Association Inc., an Indiana non-profit corporation, (“Sellers”) for the consideration and subject to the following terms, provisions, and conditions:
- B. **PROPERTY:** The property (“Property”) is real estate located within Greenfield, Center Township, Hancock County, Indiana, 46140, legally described as shown on Exhibit A, attached hereto and incorporated by reference herein together with any existing permanent easements, also known as Parcel Numbers 30-10-01-200-003.000-008 and 30-10-01-200-004.000-008.
- C. **PRICE:** Buyer will pay the total purchase price of \$736,750.00 for the Property. If Buyer obtains an appraisal of the Property, this Agreement is contingent upon the Property appraising at no less than the agreed upon purchase price.
- D. **EARNEST MONEY:** Buyer submits \$5,000.00 as earnest money which shall be applied to the purchase price. Buyer shall deposit said earnest money into the trust account of BRAND & MORELOCK. If Buyer fails for any reason to submit earnest money, Sellers may terminate this Agreement. Earnest money shall be returned promptly in the event this offer is not accepted. If this offer is accepted and Buyer fails or refuses to close the transaction, without legal cause, the earnest money shall be retained by Sellers in full and complete compensation for any damages the Sellers have or will incur. BRAND & MORELOCK is absolved of any financial responsibility to make payment to the Sellers or Buyer unless the parties enter into a Mutual Release or a Court issues an Order for payment, except as permitted in 876 IAC 1-1-23 (release of earnest money). Upon notification that Buyer or Sellers intend not to perform, BRAND & MORELOCK holding the earnest money may release the earnest money as provided in this Agreement. If no provision is made in this Agreement, BRAND & MORELOCK may submit to a competent court of jurisdiction in Hancock County, Indiana, the issue of to whom the earnest money shall be paid which Court Order shall be final and binding upon the parties.
- E. **METHOD OF PAYMENT: CASH:** The entire purchase price shall be paid in cash and no financing is required.
- F. **CLOSING:** The closing of the sale (“the Closing Date”) shall be within 30 days after execution of this Agreement or at a later date if an extension is mutually agreed upon by the parties in writing. Any closing date earlier than the latest date above must be by mutual written agreement of the parties. The settlement or closing fee incurred in conducting the settlement charged by the closing agent or company shall be shared equally.

This Agreement is not contingent upon the closing of another transaction.

Notwithstanding terms to the contrary, the Parties agree that as a condition to closing, all funds delivered to the closing agent's escrow account be in such form that the closing agent shall be able to disburse in compliance with I.C.27-07-3-7 et. seq. Therefore, all funds from a single source of \$10,000 or more shall be wired unconditionally to the closing agent's escrow account and all funds under \$10,000 from a single source shall be good funds as so defined by statute.

G. **POSSESSION:**

1. The possession of the Property shall be delivered to Buyer at closing. If Sellers do not deliver possession by the date and time required in the first sentence of this paragraph, Sellers shall pay Buyer \$250.00 per day as liquidated damages until possession is delivered to Buyer; and Buyer shall have all other legal and equitable remedies available against the Sellers.
2. **Maintenance of Property:** Sellers shall maintain the Property in its present condition until its possession is delivered to Buyer, subject to repairs in response to any inspection. Buyer may inspect the Property prior to closing to determine whether Sellers have complied with this paragraph. Sellers shall remove all debris and personal property not included in the sale.
3. **Casualty Loss:** Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Sellers, including any deductible(s). In the event any damage or destruction is not fully repaired prior to closing, Buyer, at Buyer's option, may either (a) terminate this Agreement with prompt return of earnest money to Buyer or (b) elect to close the transaction, in which event Seller's right to all real property insurance proceeds resulting from such damage or destruction shall be assigned in writing by Sellers to Buyer.
4. **Utilities/Municipal Services:** Sellers shall pay for all municipal services and public utility charges through the day of possession.

H. **SURVEY:** Buyer shall receive a BOUNDARY SURVEY, which is a survey where corner makers of the Property are set prior to closing at Buyer's expense (included in allowance, if provided). The survey shall (1) be received prior to closing and certified as of a current date, (2) be reasonably satisfactory to Buyer, (3) show the location of all improvements and easements, and (4) show the flood zone designation of the Property. If Buyer waives the right to conduct a survey, the Seller, the Listing and Selling Brokers, and all salespersons associated with Brokers are released from any and all liability relating to any issues that could have been discovered by a survey. The release shall survive the closing.

I. **FLOOD AREA/OTHER:** Buyer may not terminate this Agreement if the Property requires flood insurance. Buyer may not terminate this Agreement if the Property is subject to building or use limitations by reason of the location, which materially interfere with Buyer's intended use of the Property.

U. **EXPIRATION OF OFFER:** Unless accepted by Sellers and delivered to Buyer by Noon, the \_\_\_\_\_ day of April, 2023, this Purchase Agreement shall be null and void and all parties shall be relieved of any and all liability or obligations.

This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The parties agree that this Agreement may be transmitted between them electronically or digitally. The parties intend that electronically or digitally transmitted signatures constitute original signatures and are binding on the parties. The original document shall be promptly delivered, if requested.

CITY OF GREENFIELD, INDIANA  
BUYER

\_\_\_\_\_  
Chuck Fewell, Mayor DATE

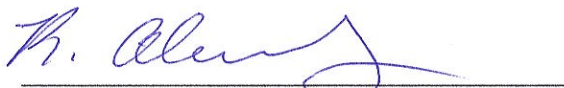
**SELLERS' RESPONSE: (Check appropriate paragraph number):**

This 18<sup>th</sup> day of April, 2023, at  A.M.  P.M.  Noon

1. The above offer is Accepted.
2. The above offer is Rejected.
3. The above offer is Countered. See Counter Offer. Seller should sign both the Purchase Agreement and the Counter Offer.

INDIANA BANDITS INC.  
SELLER

GREENFIELD YOUTH BASEBALL  
ASSOCIATION INC.  
SELLER



Printed Name: R. Alexander Stanley  
Title: Chairman Greenfield Baseball Park

Board member: Indiana Bandits



Printed Name: J. Michael Hubert  
Title: President GYBA