

**EXHIBIT "1"**

**PURCHASE**

The undersigned (herein called "Buyer") offers to Purchase the Real Estate and the undersigned (herein called "Seller") agrees to sell said real estate under this agreement and the parties for this Agreement shall be considered City of Auburn, Indiana, as Buyer and Waterloo Real Estate, LLC as Seller upon the terms and conditions set forth below. The subject real estate is legally described in the attached Exhibit "A".

Required mailing address is: **Municipal City of Auburn, Indiana, City Hall, P.O. Box 506, 210 E. 9<sup>th</sup> Street, Auburn, Indiana 46706.**

**TERMS AND CONDITIONS**

The terms and conditions of this Agreement are as follows:

For purposes of this purchase agreement Seller shall be Waterloo Real Estate, LLC interchangeably referred to and act as the Seller and the Buyer shall be the City of Auburn, Indiana, interchangeably referred to and act as the Buyer.

1. Purchase Price of Terms. **THE PURCHASE PRICE SHALL BE \$142,500.00** (Purchase Price).

Cash. The entire Purchase Price shall be paid in cash.

The Purchase Price represents the average of two (2) appraisals which have been undertaken by the City and are incorporated herein into this document by reference and have been provided to the Common Council of the City of Auburn, Indiana.

Buyer Mailing Address for Tax Statements. Buyer certifies that the real estate property tax statements should be mailed to:

Name: The City of Auburn  
Address: 210 E. Ninth St.  
P.O. Box 506  
Auburn, Indiana 46706

2. Taxes and Assessments. Taxes shall be prorated to date of closing then Buyer shall assume and pay the taxes upon the Real Estate due and payable in subsequent tax years, if applicable, however, it is anticipated that the sale shall result in the exemption of the real estate as the City of Auburn, Indiana, is a non-taxable entity. If the tax rate is not finalized, the last rate and value shall be used in this computation.

11/15/2022 Passed 1<sup>st</sup> Reading

12/06/2022 Passed 2<sup>nd</sup> Reading

Seller shall pay any assessments or charges upon or applying to the Real Estate for public or municipal improvements or services which on the date of this Agreement are constructed or installed on or about the Real Estate or are serving the Real Estate.

3. Possession. Possession of the Real Estate shall be delivered to Buyer at closing. Rents, if any, shall be prorated as of the date of closing. Insurance shall be cancelled as of the date of closing.
4. Improvements and Fixtures. This offer includes all improvements and permanent fixtures used in connection with the Real Estate.
5. Use. Buyer executes this Agreement subject to the present use permitted by the appropriate Plan Commission.
6. Acceptance. The Option to Purchase is to be exercised in writing on or before the end of the term of the lease set forth herein.
7. Survey. In the event that a survey is required, it shall be assumed by and be the expense of Buyer.
8. Title Evidence. Prior to closing, Seller shall furnish at the expense of the Buyer a commitment for an owner's policy of title insurance in the amount of the purchase price. Buyer may have the title evidence examined by an attorney and will submit legal opinion thereon without unreasonable delay. Seller shall have a reasonable time to meet such requirements, if any, as may be necessary to render marketable title to the real estate according to the Standards of Marketability of Title as adopted by the local Bar Association.
9. Closing. This transaction shall be closed as soon as title to the real estate meets necessary legal requirements and is in compliance with the provisions set forth in this agreement. At closing, Buyer shall make payment of the purchase price as above provided and Seller shall deliver to Buyer proper evidence of conveyance which shall include a Closing Affidavit and a General Warranty Deed.

Seller shall assume the risk of loss or damage to the real estate and all improvements thereon until the delivery of the instrument of conveyance. In the event the real estate and all improvements thereon cannot be conveyed or contracted to be conveyed to Buyer in substantially their present condition, usual wear and tear expected, this Agreement, at Buyer's election, shall not be binding upon Buyer and all earnest money deposited hereunder, if any, shall be returned to Buyer without delay.

10. Miscellaneous. Buyer has personally inspected and examined the Real Estate and makes this offer in good faith. All the terms and conditions are stated herein, there being no verbal agreements.

Headings are inserted for convenience only and do not constitute a part of this Agreement. Whenever necessary and where the context admits, the singular terms "Buyer" and "Seller" and their related pronouns include the plural, the masculine, and the feminine.

### III. MISCELLANEOUS PROVISIONS

11. Screening: The City of Auburn Fire Department, as part of their permitting and development plan approval, shall, on the south border of the real estate, create a landscaping mound of four (4) feet in height and on top of the mounding plant evergreen trees with an initial height of eight (8) feet spaced in a manner will provide screening between the subject real estate and the real estate immediately to the south.
12. Waiver of Lien. Seller waives any and all rights, statutory or otherwise, to Seller's lien, if any, on Buyer's personal property.
13. Entire Agreement. This Agreement and any addenda or exhibit thereto constitute the entire agreement between Seller and Buyer and supersede all previous agreements between Seller and Buyer. No prior written or prior or contemporaneous oral promises or representations shall be binding between Seller and Buyer. Section captions herein are for convenience only and neither limit nor amplify the provisions of this Agreement.
14. Further Instruments. Seller will, whenever and as often as it shall be reasonably requested to do so by Buyer, and Buyer will, whenever and as often as it shall be reasonably requested to do so by Seller, execute, acknowledge, and deliver, or cause to be executed, acknowledged, and delivered, any and all instruments and documents as may be reasonably necessary in order to complete the transactions herein provided and to carry out the intent and purposes of this Agreement.
15. Commissions. Each party hereto agrees to indemnify and hold harmless the other party from and against any and all liabilities, costs, damages, and expenses of any kind or character arising from any claims for brokerage or finders' fees, commissions, or other similar fees in connection with the transactions covered by this Agreement insofar as such claims shall be based upon alleged arrangements or agreements made by such party or on their behalf.
16. Time. Time is of the essence with respect to the performance of all obligations provided in this Agreement and the consummation of all transactions contemplated by this Agreement.
17. Gender. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words of a singular number shall be held to include the plural and vice versa, unless the context requires otherwise.

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18. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts together shall constitute one and the same instrument.
19. Severability. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and the invalid, illegal or unenforceable provision shall be reformed to the minimum extent necessary to make the provision valid, legal, and enforceable.
20. Construction. The parties acknowledge that each party and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.
21. Notices. Any notice which may or shall be given under the Agreement shall be in writing and shall either be delivered by hand or sent by United States mail, registered or certified or by Federal Express or a similar courier service, postage prepaid, addressed to the parties hereto at the respective addresses provided below. Such addresses may be changed from time to time by either party giving notice as provided above. Notice shall be deemed delivered when received by the addressee (if delivered by hand), when postmarked (if sent by mail), or twenty-four (24) hours after delivery to the courier service for overnight delivery.

**BUYER:**

Name: The City of Auburn  
C/O the Mayor of Auburn, Indiana  
And Clerk-Treasurer City of Auburn, Indiana

Address: 210 E. Ninth St. (both Mayor and Clerk-Treasurer Address)  
P.O. Box 506  
Auburn, Indiana 46706

With a copy to: W. Erik Weber, Esq  
Auburn City Attorney  
Mefford, Weber and Blythe, PC  
130 East Seventh Street  
Auburn, Indiana 46706

**SELLER:**

Name: Waterloo Real Estate, LLC

Address: P.O. Box 265  
Auburn, IN 46706

By written notice, said representatives and address set forth above may be modified.

22. Amendments and Survival. This Agreement will not be amended, changed, or extended except by written instrument signed by both parties hereto. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective legal representatives, successors, heirs, and assigns.
23. Attorneys' Fees. In the event of any dispute in connection with this Agreement, the prevailing party shall be entitled to receive its reasonable attorneys' fees from the losing party.
24. Estoppel Certificates. Buyer and Seller shall each, at any time and from time to time, within twenty (20) days after written request therefore by the other party certify to the best of their knowledge, in a written instrument duly executed, to the requesting party: (a) as to whether this Agreement has been supplemented or amended; (b) as to the validity and force and effect of this Agreement in accordance with its terms as then constituted; (c) as to the existence of any default by the requesting party pursuant to this Agreement; (d) as to the existence of any offsets, counterclaims or defenses on the part of the party so certifying; (e) as to the Commencement Date and the expiration date of the Term of the Lease; and (f) as to the amounts of Rent payable under the Lease.
25. Seller's Covenants, Representations and Warranties. Seller represents and warrants to Buyer that:
  - (a) Seller has all requisite power and authority to sell the Property and enters into this Agreement, and consummates the transactions contemplated in this Agreement. Seller has duly authorized the execution and delivery of this Agreement such that all documents to be executed by Buyer are its valid, legally binding obligations and are enforceable against it in accordance with their terms.
  - (b) The persons executing this Agreement and any and all documents on behalf of Seller have the legal power, right, and actual authority to bind Seller.
  - (c) Seller's execution of this Agreement and its consummation of the transaction do not breach any agreement or constitute a default or a condition that would ripen into a default under any agreement to which Seller is a party or by which all or part of the Property are bound.

Furthermore, Seller's execution of this Agreement and its consummation of the transaction do not violate any order, rule, or regulation applicable to Seller or the Property of any court or any federal, state, or municipal regulatory body or administrative agency or other governmental body.

- (d) No representation, warranty, or statement of Seller in this Agreement or in any document or information furnished to Buyer misstates or omits any material fact necessary to make the statements or facts contained therein not misleading.

26. Buyer's Covenants, Representations and Warranties. Buyer represents and warrants to Seller that:

- (a) Buyer has all requisite power and authority to enter into this Agreement, and consummate the transactions contemplated in this Agreement. Buyer has duly authorized the execution and delivery of this Agreement such that all documents to be executed by Buyer are its valid, legally binding obligations and are enforceable against it in accordance with their terms.
- (b) The persons executing this Agreement and any and all documents on behalf of Buyer have the legal power, right, and actual authority to bind Buyer.
- (c) Buyer's execution of this Agreement and its consummation of the transactions do not breach any agreement or constitute a default or a condition that would ripen into a default under any agreement to which Buyer is a party. Furthermore, Buyer's execution of this Agreement and its consummation of the transactions do not violate any order, rule, or regulation applicable to Buyer of any court or any federal, state, or municipal regulatory body or administrative agency or other governmental body.
- (d) No representation, warranty, or statement of Buyer in this Agreement or in any document or information furnished to Seller misstates or omits any material fact necessary to make the statements or facts contained therein not misleading.

27. Governing Law.

THIS AGREEMENT, AND ALL QUESTIONS RELATING TO ITS VALIDITY, INTERPRETATION, PERFORMANCE AND ENFORCEMENT, INCLUDING, WITHOUT LIMITATION, PROVISIONS CONCERNING LIMITATIONS OF ACTION, SHALL BE GOVERNED BY THE LAWS OF THE STATE OF INDIANA (EXCLUSIVE OF THE CONFLICT OF LAW PROVISIONS THEREOF) APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED IN ENTIRETY WITHIN SUCH STATE.

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The parties herein have received the appropriate approval from the governing bodies of each entity in order to make this document effective.

**SO AGREED HEREIN AS FURTHER SET FORTH.**

This Purchase Agreement is executed to be effective upon approval by all authorized parties associated with this transaction.

**SELLER:**

**Waterloo Real Estate, LLC**

Date: 12/9/2022



Jordan Pfister - member

**Print Name and Position**

Address: P.O. Box 265

Auburn, IN 46706

**BUYER:**

**THE CITY OF AUBURN, INDIANA**

Date: 12/6/2022



The Honorable Michael D. Ley  
Mayor, City of Auburn, Indiana  
210 E. Ninth St  
P.O. Box 506  
Auburn, Indiana 46706

Exhibit "A"

DEKALB COUNTY PARCEL ID NUMBER 18-06-31-251-018

Open vacant ground located at 901 – 927 Cardinal Court in the City of Auburn, Indiana, and currently owned by Waterloo Real Estate, LLC, and legally described as follows:

A portion of the Replat of Lot 2 of the Replat of Lots 2, 3, & 4 in Grandstaff Place Section II as recorded in Document Number 201804895 within the Office of the Recorder of DeKalb County, Indiana, more particularly described as follows:

(This real estate description has been prepared based upon a boundary retracement survey performed by Foresight Consulting, LLC as Commission No. 182279 dated July 19, 2018 and recorded as Document Number 201804032 within the Office of the Recorder of DeKalb County, Indiana, certified by Todd R. Bauer, Indiana Registered Professional Surveyor Number 29800007) Commencing at the Southwest corner of Lot Number Two within the Replat of Lot 2 of the Replate of Lots 2, 3, & 4 in Grandstaff Place Section II as recorded in Document Number 201804895 within the Office of the Recorder of DeKalb County, Indiana, said Southwest corner being the point of intersection of the East right of way line of Grandstaff Drive and the North right of way line of Cardinal Court within the Municipal City of Auburn, Indiana, and being marked by a 5/8" rebar with "Foresight Consulting, LLC – Boundary" identification cap; thence North 88 degrees 09 minutes 10 seconds East on and along the North right of way line of Cardinal Court a distance of 249.69 feet to a 5/8" rebar with "Kline" identification cap accepted as an original controlling monument for the aforesaid replat of Lot 2 of the replat of Lots 2, 3, & 4 in Grandstaff Place Section II as recorded in Document Number 201804895; thence North 01 degrees 41 minutes 24 seconds West continuing on and along the right of way line of Cardinal Court a distance of 20.00 feet to the point of beginning of the herein described real estate, said point of beginning being marked by a 5/8" rebar with illegible identification cap; thence continuing North 01 degrees 41 minutes 24 seconds West a distance of 62.50 feet to a 5/8" rebar with "Foresight Consulting, LLC – Boundary" identification cap; thence North 88 degrees 09 minutes 10 seconds East a distance of 75.00 feet to a 5/8" rebar with "Foresight Consulting, LLC – Boundary" identification cap; thence North 01 degree 42 minutes 34 seconds West a distance of 265.39 feet to a point on the North line of Lot Number Two within the Replat of Lot 2 of the Replat of Lots 2, 3, & 4 in Grandstaff Place Section II as recorded in Document Number 201804895 within the Office of the Recorder of DeKalb County, Indiana, said point marked by a 5/8" by 24" rebar with "Foresight Consulting, LLC – Boundary" identification cap; the following Two (2) courses are on and along the perimeter boundary of Lot Number Two within the Replat of Lot 2 of the Replat of Lots 2, 3, & 4 in Grandstaff Place Section II as recorded in Document Number 201804895 within the Office of the Recorder of DeKalb County, Indiana; thence North 88 degrees 19 minutes 56 seconds East a distance of 209.02 feet to a 5/8" rebar with "Russell" identification cap; thence South 01 degree 42 minutes 34 seconds East a distance of 327.23 feet to the Southeast corner of Lot Number Two within the Replat of Lot 2 of the Replat of Lots 2, 3,



11/15/2022 Passed 1<sup>st</sup> Reading

12/06/2022 Passed 2<sup>nd</sup> Reading

& 4 in Grandstaff Place Section II as recorded in Document Number 201804895 within the Office of the Recorder of DeKalb County, Indiana, said Southeast corner being marked by a 5/8" by 24" rebar with "Foresight Consulting, LLC - Boundary" identification cap; the following Five (5) courses are on and along the perimeter boundary of Lot Number Three within the Replat of Lot 2 of the Replat of Lots 2, 3, & 4 in Grandstaff Place Section II as recorded in Document Number 201804895 within the Office of the Recorder of DeKalb County, Indiana; thence continuing South 01 degree 42 minutes 34 seconds East a distance of 401.04 feet to the Southeast corner of said Lot Number Three; thence South 88 degrees 19 minutes 46 seconds West a distance of 284.17 feet to the Southwest corner of said Lot Number Three; thence North 01 degrees 41 minutes 24 seconds West a distance of 300.17 feet; thence North 88 degrees 09 minutes 10 seconds East a distance of 59.88 feet; thence North 01 degree 29 minutes 35 seconds West a distance of 100 feet to the Northwest corner of Lot Number Three within the Replat of Lot 2 of the Replat of Lots 2, 3, & 4 in Grandstaff Place Section II as recorded in Document Number 201804895 within the Office of the Recorder of DeKalb County, Indiana, said Northwest corner being on the common boundary line between Lot Number Two and Lot Number Three within said Replat of Lot 2 of the Replat of Lots 2, 3, & 4 in Grandstaff Place Section II as recorded in Document Number 201804895 within the Office of the Recorder and being marked by a 5/8" rebar with "Russell" identification cap; thence South 88 degrees 09 minutes 10 seconds West on and along the Southern boundary line of said Lot Number Two a distance of 60.22 feet to point of beginning, containing 4.15 acres (180,963.1 square feet) of land, more or less.