



I/WE hereby agree to purchase through Kirtley Real Estate Co., REALTOR, as agent, the property, and

(MEMBER MUNCIE BOARD OF REALTORS, INC.)

appurtenances thereto, known as Stoney Haven Motel in the City of Salem Twp., County of Delaware

State of Indiana, and more fully described as being Approximately two acres improved with

five room stone ranch house and seven unit motel . Also partly completed 4 rm.

house in rear, together with all furnishings, equipment on said premises used

in connection with the operation of said motel, excepting household goods

in said residence and television sets in motel rooms.

for the sum of _____ Dollars (\$ _____).

The terms of purchase shall be as follows: \$ 8,500.00 upon execution and delivery of *(1) existing contracts
~~used as~~ *(2) land contract, wherein the balance of \$ 41,000.00 shall be payable in monthly installments of \$ 250.00 or more,
for a period of until paid. Said unpaid balance shall bear interest at the rate of
five % per annum computed semi-annually, deducted from said payments, and the balance of said payments applied on principal, ~~and (3) sale~~
~~on other basis as follows:~~

It is agreed and understood that the entire purchase price is \$8,500.00

and the assumption of the existing balance of the present contract/which

~~marks~~ balance is not to exceed \$41,000.00 with all payments made to the one

due Oct. 1st. 1958. This contract is to be properly assigned by the seller

herein to the buyers. \$7,500 of the above mentioned Cash is to

be paid by promissory Note payable 60 days after date.

The owner of the above described property shall and does agree in accepting this proposition to furnish, on or before the passing of title from the seller to the buyer, an abstract to said real estate, which abstract shall be certified to date and disclose the title to be good and merchantable and free and clear of all debts, liens, and encumbrances except as noted herein, and upon the fulfillment of the terms and conditions as set forth in this proposition, shall and will convey said property to said purchaser or his assigns by good and sufficient General Warranty Deed or customary "Contract Purchase Agreement" signed by any and all persons having an interest in same. It is part of this agreement that this transaction shall be closed as quickly as all necessary papers can be prepared, examined and ready for execution.

This purchase includes such lighting fixtures, window shades, Venetian blinds, curtain rods, linoleum cemented to floors, storm sash, screens, awnings, fences, clothes poles, laundry tubs, shrubbery, traverse rods, drapery cranes, water heater, gas burner, oil burner, stoker, heat regulator, water pump, sump pump, pressure tank, water softener, towel racks and bars, door bells or chimes, lattices, television tower, antenna and rotor now installed or in use on the premises. Seller guarantees that all of the above accessories or appliances are fully paid for or will be fully paid for, at the final closing of this transaction, unless otherwise herein stated. Also furniture, furnishings and equipments as aforesaid.

PURCHASER(S) will assume the taxes for _____ 19 58 Payable in _____ 19 59.

We (I) have examined this property and agree to accept same in its PRESENT CONDITION except as may be specified above, and agree that there are no different or additional written or verbal understandings.

Sale to be closed on or before Oct. 1st 19 58 Possession to be given on or before Oct. 1st '58 but not prior to closing of sale. Subject to rights of tenants, failure by seller to surrender possession on the date agreed to in this proposal shall not make the seller a tenant of purchaser, but in such event seller shall be obligated to pay purchaser \$ 5.00 per day as liquidated damages for each day seller holds over, and this provision shall not deprive purchaser of any other legal or equitable remedy available under the law.

All ~~interest and~~ rents shall be prorated to date of conveyance and settlement made accordingly.

This proposition to be binding on me/us must be accepted on or before the 26th day of September 19 58, which, when signed, will constitute a binding agreement between purchaser and owner, and herewith deposit \$ 1,000.00 as earnest money to be held by Realtor and to apply on the purchase price. If the offer is not accepted or the title is not marketable, this amount to be refunded, otherwise to be retained, but if I default, the owner may elect either to accept said amount as stipulated damages for my default, or in lieu of accepting such forfeiture, to specifically enforce the agreement.

Signed by me/us this 24th day of September, 19 58.

WE (I) HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THIS CONTRACT.

SIGNED Walter C. Robbins Purchaser

SIGNED Norma L. Robbins Purchaser

OWNER'S ACCEPTANCE: As owner of the property described in the above offer we (I) hereby agree to and do accept said offer and will comply with all terms and conditions set forth therein; and we (I) also agree to pay to Kirtley Real Estate Co Realtor, a commission of \$2,450.00 for negotiating this sale, but if not closed on account of purchaser's default, said Kirtley as agent shall retain its full commission on the accepted purchase price, from the forfeited faith payment paying the balance of said faith payment to me.

Signed by me/us this 25th day of September, 19 58.

WE (I) HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THIS CONTRACT

SIGNED Orville J. Smith Owner

SIGNED Ann Scott Smith Owner