

**MONROE COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES
SPECIAL BOARD MEETING
Wednesday, March 4, 2020
Main Library Meeting Room 1B, 5:45 p.m.**

AGENDA

1. Call to Order –John Walsh, President
2. Real Estate Purchase
3. Public Comment
4. Adjournment

View the Board Packet on the Library's website: <https://mcpl.info/library-trustees/meetings>

MONROE COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES PUBLIC COMMENT POLICY

The Library Board of Trustees shall have a time providing for public comment during all public meetings. Comments should be relevant to Library matters, excluding personnel issues. Individual speakers are asked to limit their remarks to three–five minutes. The chair shall be allowed to limit the time for individual speakers and to limit the total time for public comment.

Public comment time is provided for the public to express their opinions or concerns about matters over which the Board of Trustees has authority or responsibility. Comments are intended to be statements from speakers; speakers may not engage the Board in a question & answer exchange during public comments. Questions relating to Library or administrative procedures which could be addressed outside of a Library board meeting should be referred to the appropriate Library staff at other times. Expressions of opinion about these matters are appropriate for the public comment time on the agenda.

Approved by the Library Board of Trustees July 17, 2019

Branch Bond planning 12-31-19

Project Cost Estimates	
Building Construction 21,000 sq. ft.	6,237,000
Land cost estimate	200,000
Site Development	1,176,400
Furnishings and Equipment	1,081,500
Other costs	705,000
5% contingency	469,995
Total	9,869,895

2020-2021 Branch Bond Planning and Future Revenue and Expense Scenarios for new Branch Planning

The Current MCPL tax rate for debt levy is about 1 penny per \$100 of assessed value.

Starting with the 2020 branch bond about half of the penny will be allocated to the branch bond

and half will be for the renewal of the G.O. bond for equipment and facility needs other than the new branch.

2020 Branch Bond proceeds after bond related expenses would be around \$4,600,000.

	LIRF	Rainy Day
Dec 31, 2019 balance	2,092,072	2,954,997
2019 net receipts operations		1,212,778
12/31/19 balance	\$ 2,092,072	\$ 4,167,775
less reserve balance	\$ (1,000,000)	\$ (1,000,000)
250,000 in 2020 for 27th pay		\$ (250,000)
Project balance	\$ 1,092,072	\$ 2,917,775

Bond Planning Scenario

Future Bond planning maintains current tax rates and includes both a six year GOB in 2022 for existing facility maintenance and equipment, and a long-term construction bond in 2020-2021 for new branch building costs.

Year	Proceeds from				New Branch Allocation
	GOB	Facility Bond	Equipment & IT	Facility Maint & Impr.	
2019-2021	\$ 1,900,000		\$ 1,131,900	\$ 449,700	\$318,400
2021 -2040*		\$ 4,600,000			\$ 4,600,000
2022-2027	\$ 1,900,000		\$ 950,000	\$ 950,000	

*date of issuance based on current architect timeline June 2020 to October 2020

Funds Available for New Branch Project with these Scenarios

2019 year end LIRF balance	\$	1,092,072
2019 year end Rainy Day balance	\$	2,917,775
2019-2021 bond estimated branch allocation	\$	318,400
2020 Branch Bond	\$	4,600,000
2020 Net Operating receipts	\$	700,000
2021 Net Operating receipts	\$	350,000
2021 Net Operating receipts	some branch staff hired	
FUNDS AVAILABLE	\$	9,978,247

Listing Broker (Co.) _____ (_____) By _____ (_____)
Office code _____ Individual code _____
Selling Broker (Co.) **FC Tucker/Bloomington, Realtors** (_____) By **John L. West** (_____)
Office code _____ Individual code _____



PURCHASE AGREEMENT
COMMERCIAL-INDUSTRIAL REAL ESTATE
(LAND ONLY - NO LEASES)



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1 Date: February 25, 2020

2
3 **A. PARTIES:** Monroe County Community School Corp.

4 _____ ("Seller")

5 agrees to sell and convey to Monroe County Public Library

6 _____ ("Buyer")

7 and Buyer agrees to buy from Seller the following property for the consideration and subject to the following:

8 **B. PROPERTY:** The property is commonly known as +/- 5.9ac located on W. Gordon Pk. and part of parcel 014-45350-00

9 _____ in

10 Perry Township, Monroe County, Bloomington, Indiana, 47403,

11 including all privileges, easements and appurtenances pertaining thereto including any right, title and interest of Seller in and
12 to adjacent streets, alleys, rights-of-way, licenses and permits with respect to the property, trade name, and warranties or
13 guaranties relating to the property being sold, and any personal property specified herein; all of the above referred to as the
14 "Property," the legal description of which is ☒ (attached as Exhibit "A") ☐ (described as follows):

15 Final legal description yet to be determined.

16 _____
17 _____; subject to exact determination by survey pursuant to Paragraph J.

18 **The following items of personal property are INCLUDED in the sale:** None

19 _____

20 **All other personal property and the following additional items are EXCLUDED from the sale:** None

21 _____

22 **C. PRICE:** The purchase price shall be computed pursuant to Section P(4) herein Dollars

23 (\$ NA U.S. Dollars), payable ☒ (in cash at closing) ☐ (in accordance with the terms and conditions in this Agreement).

24 **D. EARNEST MONEY:** Buyer submits \$ NA as Earnest Money to be held by NA

25 _____ as Escrow Agent, within NA days of execution and receipt of this Agreement by both parties. **If Buyer**
26 **fails for any reason to timely submit Earnest Money, Seller may terminate this Agreement upon notice to Buyer prior to**
27 **Escrow Agent's receipt of the Earnest Money.** The Earnest Money shall be applied to the purchase price at closing unless
28 returned to Buyer, released to Seller, or otherwise disbursed in accordance with this Agreement. The Escrow Agent is not a party
29 to this Agreement and does not assume or have any liability for performance or non-performance of any party. Before the Escrow
30 Agent has any obligation to disburse the Earnest Money in the event of dispute, Escrow Agent has the right to require from all
31 parties a written release of liability of the Escrow Agent, termination of the Agreement and authorization or court order to
32 disburse the Earnest Money. If the Escrow Agent is the Listing Broker ("Broker") described above, Broker shall be absolved from
33 any responsibility to make payment to the Seller or Buyer unless the parties enter into a Mutual Release or a Court issues an
34 Order for payment, except as permitted in 876 IAC 8-2-2 (release of earnest money). Upon notification that Buyer or Seller
35 intends not to perform, Broker holding the earnest money may release the Earnest Money as provided in this Agreement. If no
36 provision is made in this Agreement, Broker may send to Buyer and Seller notice of the disbursement by certified mail of the
37 intended payee of the Earnest Money. If neither Buyer nor Seller enters into a mutual release or initiates litigation within sixty (60)
38 days of the mailing date of the certified letter, Broker may release the Earnest Money to the party identified in the certified letter.
39 Buyer and Seller agree to hold the Broker harmless from any liability, including attorney's fees and costs, for good faith
40 disbursement of Earnest Money in accordance with this Agreement and licensing regulations.

41 **E. ADDITIONAL PROVISIONS.** Included in this Agreement are the following addenda: (Place an "X" on the appropriate line or
42 lines)

43 _____ Financing Addendum _____ Feasibility Study Addendum
44 _____ Leased Property Addendum _____ Exchange Addendum
45 ☒ Zoning/Governmental Approval Addendum ☒ Representations & Warranties of Seller Addendum
46 _____ Alternative Dispute Resolution Addendum _____ Lead-Based Paint Disclosure Addendum
47 _____ Addendum to Purchase Agreement

48 **F. CLOSING:** The closing of the sale shall take place at ☐ (the Title Company) ☐ (_____)
49 _____) on or before June 19, 2020 or within 15 days after
50 the end of both the Inspection Period and any of the periods described in any of the above referenced Addenda which are part
51 of this Agreement, whichever is later, (the "Closing Date") or this Agreement shall terminate unless the Closing Date is changed
52 in writing by Seller and Buyer, or otherwise extended pursuant to this Agreement.

_____ (office use only)

53 **G. POSSESSION:** The possession of the Property shall be delivered to Buyer free and clear of any tenants or third parties, in its
54 present condition, ordinary wear and tear excepted, on the Closing Date. Seller shall maintain the Property, including fixtures,
55 equipment and any included personal property in its present condition until possession is delivered to Buyer.

56 **H. REAL ESTATE TAXES: (Check paragraph 1, 2, or 3 below)**

57 ☐ **1. Current Year (Lien Basis in Arrears) Indiana Customary Proration:** The taxes assessed for the current year, due and
58 payable in the year following closing, shall be prorated between Seller and Buyer on a calendar year basis as of the day
59 immediately prior to the Closing Date. All taxes assessed for any prior calendar year and remaining unpaid shall also be
60 paid by seller.

61 ☐ **2. Prior Year (Cash Basis) Proration When Taxes Are Paid:** The taxes assessed for the year prior to closing, due and
62 payable during the year of closing, shall be prorated between Seller and Buyer on a calendar year basis as of the day
63 immediately prior to the Closing Date. Buyer shall be responsible for all taxes assessed for the current year due and
64 payable in the year following closing.

65 ☐ **3. Installment Basis:** Buyer will assume and pay all taxes on the Property beginning with the tax installment due and
66 payable on _____, _____, and all taxes due thereafter. Seller shall pay all taxes for the Property
67 due and payable before such tax installment not assumed by Buyer.

68 **For Purposes of 1, 2, and 3 above:**

69 a. If the tax rate or assessment for taxes assessed or payable in the year of closing has not been determined as of the
70 Closing Date, the assessment or rate shall be assumed to be the same as the most recent assessment or rate.

71 b. Taxes which are Seller's responsibility and not yet due as of the Closing Date shall be credited against the purchase price
72 or cash portion thereof payable by Buyer at closing, and Seller shall have no further liability for such taxes.

73 c. All taxes due and payable on or prior to the Closing Date shall be paid at or before closing and charged at closing to the
74 responsible party.

75 d. Buyer shall have the right to assume control and responsibility of all real estate tax appeals, and any rebates, refunds or
76 credits shall be prorated between Seller and Buyer as of the Closing Date.

77 **(NOTE: The succeeding year's tax bill following reassessment periods may greatly exceed the last tax bill available**
78 **to the closing agent.)**

79 **I. CONDITIONS TO CLOSING:** Buyer's obligations under this Agreement are conditioned upon satisfaction of each of the
80 following items which are for the Buyer's benefit and may be waived by Buyer at Buyer's sole discretion within 60 days from
81 the last date between Seller and Buyer of this Agreement or any counter-offers (the "Inspection Period").

82 **1. Title Commitment:** A commitment for title insurance (the "Commitment") issued by a reputable title insurance company
83 selected or approved by Buyer (the "Title Company") showing marketable title in Seller's name shall be ordered by
84 ☐ (Seller) ☒ (Buyer) promptly upon acceptance of this Agreement and shall be delivered to Buyer within 45 days
85 after acceptance of this agreement. At Buyer's request, legible copies of all recorded instruments
86 affecting the Property or recited as exceptions in the Commitment shall also be delivered.

87 **2. Survey:** A survey shall be ordered promptly upon acceptance of this Agreement and shall be furnished at ☒ (Seller's)
88 ☐ (Buyer's) expense within 45 days after after acceptance of this agreement. It shall be prepared by a
89 licensed Indiana surveyor selected or approved by Buyer, shall comply with requirements for ALTA Surveys, including
90 optional requirements from Table A, shall reflect whether the Property is located in a designated flood zone area and
91 shall be certified to Buyer, the Title Company and Buyer's lender.

92 **3. Title and Survey Approval:** If Buyer has an objection to items disclosed in the Commitment or the survey, Buyer shall
93 make written objections to Seller within 15 days after receipt of both the Commitment and survey. Upon the expiration
94 of such period, any item not objected to by Buyer or subsequently approved by Buyer in writing shall be deemed a
95 permitted exception ("Permitted Exception"). If Buyer makes objections, Seller shall have thirty (30) days from the date
96 the objections are made to cure the same, and the Closing Date shall be extended, if necessary. Seller agrees to utilize
97 its best efforts and reasonable diligence to cure any objections, but only to the extent necessary to convey marketable
98 title. If the objections are not satisfied within the time period, Buyer may either terminate this Agreement and receive a
99 refund of the Earnest Money or waive the unsatisfied objections and close the transaction.

100 **4. Inspections: (Check paragraph a. and/or b. or paragraph c. below)** Unless Buyer waives inspections under paragraph c.,
101 Buyer shall have determined that the Property has no unacceptable, adverse environmental or physical condition as
102 provided below.

103 a. ☒ **Environmental Assessment:** A Phase I environmental site assessment ("Phase I") on the Property shall be ordered
104 by ☐ (Seller) ☒ (Buyer) promptly upon acceptance of this Agreement at ☐ (Seller's) ☒ (Buyer's) expense from a
105 reputable, qualified engineer, acceptable to Buyer. The Phase I shall be conducted in accordance with current ASTM
106 standards unless otherwise agreed and may also include at Buyer's option the following matters:

107 1) an investigation for the presence of asbestos, radon, lead or polychlorinated biphenyls (PCBs) on the Property;
108 and/or

109 2) an investigation to determine if the Property is located in any regulated or protected area under the jurisdiction
110 of the U.S. Army Corps of Engineers, the U.S. Environmental Protection Agency, the Indiana Department of
111 Environmental Management, the Indiana Department of Natural Resources, the U.S. Fish and Wildlife Service
112 or any other federal, state or local agency.

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If Buyer does not make a written objection to any problem(s) revealed in the report within 15 days of receipt of report, the Property shall be deemed to be acceptable. If Buyer determines that the environmental condition is unsatisfactory, Seller shall have a reasonable period of time, not to exceed 30 days, to remediate the condition to Buyer's satisfaction and the Closing Date shall be extended, if necessary. If Seller fails or refuses to remediate, Buyer may either terminate this Agreement and receive a refund of the Earnest Money or waive its objection and close the transaction.

- b. ☒ **Physical Inspections:** Promptly upon acceptance of this Agreement, all physical inspections shall be ordered at ☐ (Seller's) ☒ (Buyer's) expense. Inspections shall be made by qualified inspectors or contractors, selected or approved by Buyer, with written reports delivered to Seller and Buyer. Inspections may include but are not limited to the following: water, storm and waste sewer, well/septic, geotechnical, other: any at Buyer's discretion.

If Buyer, in its reasonable discretion, believes that an inspection report reveals a major defect in or with the Property, Buyer shall report such defect in writing to Seller within 15 days of receipt of report. If Buyer does not make a written objection to any problem(s) revealed in the report(s) within such time period, the Property shall be deemed acceptable to Buyer. Seller shall have a reasonable period of time, not to exceed 30 days, to repair any such major defect to Buyer's reasonable satisfaction and the Closing Date shall be extended, if necessary. If Seller fails or refuses to repair, Buyer may either terminate this Agreement and receive a refund of the Earnest Money or waive its objection and close the transaction.

- c. ☐ **Waiver of Inspections:** BUYER HAS BEEN MADE AWARE THAT INDEPENDENT INSPECTIONS DISCLOSING THE CONDITION OF THE PROPERTY ARE AVAILABLE, AND BUYER HAS BEEN AFFORDED THE OPPORTUNITY TO REQUIRE SUCH INSPECTIONS AS A CONDITION OF THIS AGREEMENT. HOWEVER, BUYER WAIVES THE RIGHT TO OBTAIN INSPECTIONS AND RELIES UPON THE CONDITION OF THE PROPERTY BASED UPON BUYER'S OWN EXAMINATION AND RELEASES SELLER AND LISTING AND SELLING BROKER(S) FROM ANY AND ALL LIABILITY RELATING TO ANY PROBLEM, DEFECT OR DEFICIENCY AFFECTING THE PROPERTY, WHICH RELEASE SHALL SURVIVE THE CLOSING.

Buyer and its agents shall have the right to enter upon the Property upon reasonable advance notice and make all inspections provided for herein. Buyer shall restore any damage to the Property resulting from the entry of Buyer or its agents and shall indemnify, defend and hold harmless Seller as to any injury to persons or damage to their property resulting from the negligence of Buyer or its agents in conducting their activities on the Property.

- J. **PRORATIONS AND SPECIAL ASSESSMENTS:** Interest on any debt assumed or taken subject to, any rents, all other income and ordinary operating expenses of the Property, including but not limited to, public utility charges, shall be prorated as of the day prior to the Closing Date. Any special assessments applicable to the Property for municipal improvements made to benefit the Property prior to the date of acceptance of this Agreement shall be paid by Seller at or before closing. At closing, Buyer will assume and agree to pay all special assessments for municipal improvements which are completed after acceptance of this Agreement.

- K. **SALES EXPENSES:** All sales expenses are to be paid in cash prior to or at the closing as follows in addition to the other items described in this Agreement.

(Check the applicable party who pays)

ITEM	Seller	Buyer
1. Release of existing loans and recording releases		
2. Closing Fee	<u>X</u>	<u>X</u>
3. Preparation of Deed and Vendor's Affidavit	<u>X</u>	<u>X</u>
4. New or assumed loan fees		
5. Title search fee	<u>X</u>	<u>X</u>
6. Title Policy Premium-Owner	<u>X</u>	
7. Title Policy Premium-Lender		
8. Other Title Company Costs	<u>X</u>	<u>X</u>

- L. **DEFAULT:** If Buyer breaches this Agreement, Seller may seek any remedy provided by law or equity, or terminate this Agreement and receive the Earnest Money as liquidated damages. If Seller breaches this Agreement, Buyer may terminate this Agreement and receive a refund of the Earnest Money, or Buyer may seek specific performance or any other remedy provided by law or equity. In the event of Seller default, Seller shall immediately be obligated to pay all brokerage commissions that would have been paid had this transaction closed. In the event of Buyer default, commissions may also be due and payable pursuant to the terms of the applicable brokerage agreements.

- M. **DUTIES OF BUYER AND SELLER AT CLOSING:**

1. **At the closing, Seller shall deliver to Buyer, at Seller's sole cost and expense, except as otherwise provided in this Agreement, the following:**

- a. A duly executed and acknowledged Warranty Deed conveying marketable title in fee simple to all of the Property, free and clear of any and all liens, encumbrances, conditions, easements, assessments, reservations and restrictions, except Permitted Exception(s);
- b. A pro-forma Owner's Policy of Title Insurance or marked up title commitment (the "Title Policy") issued by the Title Company in the amount of the purchase price, dated as of closing, insuring Buyer's fee simple title to the Property to

(office use only)

- be marketable subject only to the Permitted Exception(s), and deleting the standard printed exceptions contained in the usual form of the Title Policy;
- c. An executed Vendor's Affidavit in form acceptable to the Title Company;
- d. A Bill of Sale, duly executed by Seller, containing warranties of title, conveying title, free and clear of all liens, to any personal property specified in Paragraph B;
- e. An assignment, duly executed by Seller, of any trade name, and to the extent assignable, licenses and permits, warranties or guarantees, and to the extent agreed to be assumed by Buyer, all service, maintenance, management or other contracts relating to the ownership or operation of the Property. Such assignment shall include an indemnity from Seller in favor of Buyer with respect to all claims and obligations arising under such leases and contracts prior to the Closing Date. If Buyer does not agree to assume any such contract, then Seller shall deliver evidence of termination of such contract at closing and shall indemnify Buyer as to all claims and obligations thereunder;
- f. Evidence of its capacity and authority for the closing of this transaction;
- g. Certification establishing that no federal income tax is required to be withheld under the Foreign Investment and Real Property Tax Act, or consent to withhold tax from the proceeds of sale as required, unless it is established that the transaction is exempt;
- h. All other executed documents necessary to close this transaction.
2. **At the closing, Buyer shall perform, at Buyer's sole cost and expense, except as otherwise provided in this Agreement, the following:**
- a. Pay the cash portion of the purchase price in the form of a cashier's check (if the Purchase Price is under \$10,000) or other immediately available funds. If purchase price is \$10,000 or more, the funds shall be wired unconditionally to closing agent's escrow account;
- b. Execute any note(s) and mortgage(s) and cause the funds to be made available to the closing agent for disbursement;
- c. Provide evidence of its capacity and authority for the closing of this transaction;
- d. Provide to Buyer's lender any title policy as required by the holder(s) of the mortgage(s);
- e. An assumption agreement by Buyer (which may be included in Seller's assignment pursuant to Paragraph N.1.e. above) with respect to contracts, if any, which Buyer has agreed to assume. Such assumption agreement shall include an indemnity from Buyer in favor of Seller as to claims and obligations arising under such contracts assumed by Buyer from and after the Closing Date;
- f. Execute all other documents necessary to close this transaction.
- N. CONDEMNATION:** Seller shall promptly notify Buyer in writing of the commencement of any condemnation proceedings against any portion of the Property. If such condemnation proceedings are commenced, Buyer, at its option, may 1.) terminate this Agreement by written notice to Seller within seven (7) days after Buyer is advised of the commencement of condemnation proceedings, or 2.) appear and defend in any condemnation proceedings, and any award shall, at Buyer's election, (a) become the property of Seller and reduce the purchase price by the same amount or (b) shall become the property of Buyer and the purchase price shall not be reduced.
- O. MISCELLANEOUS:**
1. Any notice required or permitted to be delivered shall be deemed received when personally delivered or when confirmed as received by facsimile (with a copy sent by United States mail), express courier or United States mail (postage prepaid, certified and return receipt requested) addressed to Seller or Buyer or their designee at the address set forth below the signature of each party.
2. This Agreement shall be construed in accordance with the laws of the State of Indiana.
3. Time is of the essence. Time periods specified in this Agreement and any addenda are calendar days and shall expire at 11:59 p.m. of the date stated unless the parties agree otherwise in writing.
4. This Agreement is binding upon and for the benefit of the parties' respective heirs, administrators, executors, legal representatives, successors, and assigns. No assignment of this Agreement shall release a party from liability for its obligations hereunder.
5. If any provision contained in this Agreement is held invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other provision.
6. This Agreement constitutes the entire agreement of the parties and cannot be changed except by their written consent.
7. By signing below, the parties to this transaction acknowledge receipt of a copy of this Agreement ~~and give their permission to a Multiple Listing Service or other advertising media, if any, to publish information regarding this transaction.~~
8. Broker(s) may refer Buyer or Seller to other professionals, service providers or product vendors, including lenders, loan brokers, title insurers, escrow companies, inspectors, surveyors, engineers, consultants, environmental inspectors and contractors. Broker(s) has no responsibility for the performance of any service provider and/or inspector. Buyer and Seller are free to select providers/inspectors other than those referred or recommended to them by Broker(s).
9. Buyer discloses to Seller that Buyer is licensed and holds License # NA. Seller discloses to Buyer that Seller is licensed and holds License # _____.
10. Where the word "Broker" appears, it shall mean "Licensee" as provided in I.C. 25-34.1-10-6.8.
11. Any party who is the prevailing party against any other party in any legal or equitable proceeding relating to this Agreement shall be entitled to recover court costs and reasonable attorney fees from the non-prevailing party.

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12. 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 executed and/or delivered. 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.
13. Each person executing this Agreement on behalf of a party represents and warrants that he or she has been authorized by all necessary action to execute and deliver this Agreement on behalf of such party.

P. **FURTHER CONDITIONS** (List any additional provisions): 1) Section H - Both Buyer and Seller are tax exempt. 2) Section I.2 - Seller, at Seller's expense, shall provide the revised survey reflecting the County highway adjustment. Buyer has provided the original survey at Buyer's expense. 3) Section I.4a - Buyer may waive this condition and choose not to do an Environmental Assessment. 4) Buyer will pay to Seller a total amount equal to \$27,500 per acre. The Property to be conveyed from Seller to Buyer shall be contained within the red-line area on Exhibit A attached hereto, and the final legal description shall be determined and approved by both parties prior to closing..

Q. **CONSULT YOUR ADVISORS:** Buyer and Seller acknowledge they have been advised that, prior to signing this document, they should seek the advice of an attorney for the legal or tax consequences of this document and the transaction to which it relates. In any real estate transaction, it is recommended that you consult with a professional, such as a civil engineer, environmental engineer, or other person, with experience in evaluating the condition of the property, including the possible presence of asbestos, hazardous and/or toxic materials and underground storage tanks.

R. **CONFIRMATION OF AGENCY RELATIONSHIPS:** ~~Buyer and Seller acknowledge that each has received agency office policy disclosures, had agency explained and now confirm their agency relationships. Buyer and Seller further acknowledge that they understand and accept agency relationships involved in this transaction.~~

S. **TERMINATION OF OFFER:** Unless accepted by Seller and delivered to Buyer by _____ ☐ (A.M.) ☐ (P.M.) ☐ (Noon), the _____ day of _____, this Purchase Agreement shall be null and void and all parties shall be released of any and all liability or obligations.

ENTITY SIGNATURE:

INDIVIDUAL SIGNATURE:

_____, a _____

By: _____, DATE _____

Monroe County Public Library
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BUYER'S SIGNATURE _____ DATE _____

Monroe County Public Library
PRINTED

(AREA CODE) TELEPHONE NUMBER/FAX NUMBER _____

(AREA CODE) TELEPHONE NUMBER/FAX NUMBER _____

303 E Kirkwood Ave, Bloomington, IN 47401
BUYER'S ADDRESS FOR NOTICE PURPOSES

(office use only)

ACCEPTANCE OF PURCHASE AGREEMENT

SELLER'S RESPONSE: (Check appropriate paragraph number):

On _____, 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.

ENTITY SIGNATURE:

INDIVIDUAL SIGNATURE:

_____, a _____

By: _____, DATE _____

SELLER'S SIGNATURE _____ DATE _____

Monroe County Community School Corp.
PRINTED

Monroe County Community School Corp.
PRINTED

(AREA CODE) TELEPHONE NUMBER/FAX NUMBER _____

(AREA CODE) TELEPHONE NUMBER/FAX NUMBER _____

315 E. North Dr., Bloomington, IN 47401
SELLER'S ADDRESS FOR NOTICE PURPOSES



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ZONING/GOVERNMENTAL APPROVAL ADDENDUM

COMMERCIAL - INDUSTRIAL REAL ESTATE



For use only by members of the Indiana Association of REALTORS®

1 Date: February 25, 2020

2
 3 This Addendum is attached to and made a part of the Purchase Agreement dated February 25, 2020, on the
 4 Property commonly known as +/-5.9 ac, Part of parcel 014-45350-00 in
 5 Monroe County, Bloomington, Indiana 47403.

6
 7 Buyer's performance under the Purchase Agreement is conditioned upon the following which are for the Buyer's benefit and may
 8 be waived by the Buyer, at Buyer's sole discretion: **(Check the applicable paragraph letter below)**

9
 10 ☐ A. **ZONING:** Buyer shall have _____ days from the date of acceptance of the Purchase Agreement to determine
 11 whether the Property is finally and unconditionally zoned for Buyer's intended uses and purposes as _____

12
 13 with all necessary classifications, variances, permissions and exceptions required for such use. If the Property or any part
 14 thereof is not suitably zoned, or if variances from the existing zoning classifications are required by Buyer, and Buyer
 15 determines that such rezoning or variance(s) is feasible, Buyer shall have the right to have the zoning classification or
 16 requirements changed at Buyer's expense and to take such action, including the filing of petitions for rezoning or for
 17 variance of zoning requirements, as Buyer deems necessary. Buyer shall have _____ days from the
 18 date of _____ to obtain such changes, and Buyer shall proceed diligently.

19 ☒ B. **PERMITS:** Buyer shall have 90 days from the date of acceptance of the Purchase Agreement to determine:

- 20
 21 (1) whether all permits, consents, permissions, and other approvals (including, without limitation, curb cuts and access
 22 permits, environmental and ecological approvals and permits from the Environmental Protection Agency and any similar
 23 state agency, subdivision plat approvals, site plan approvals and permits to connect all utilities which Buyer desires or
 24 requires to service the Property) required or desired by Buyer to be obtained from all federal, state or local governmental,
 25 municipal, public or other officials, authorities, bodies and agencies have been obtained; or
 26 (2) to Buyer's reasonable satisfaction that the same are readily obtainable, in order to permit Buyer's intended use and
 27 development of the Property.

28
 29 Seller shall cooperate with Buyer, and upon Buyer's request, shall furnish to Buyer all available information relevant to the above
 30 matters, shall execute whatever applications, petitions, plats, instruments or other documents that are necessary, and take
 31 whatever action is necessary, to assist Buyer in obtaining the rezoning, variances, permits, consents and approvals, all at no
 32 expense to Seller. If the conditions set forth above are not satisfied or waived in writing within the applicable time frame, or any
 33 written extension thereof, Buyer may either terminate the Purchase Agreement and a receive refund of the Earnest Money or waive
 34 the unsatisfied condition(s) and close the transaction.

35
 36 C. **ADDITIONAL PROVISIONS:** _____

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 44 BUYER'S SIGNATURE _____ DATE _____

45
 46 Monroe County Public Library
 47 PRINTED

SELLER'S SIGNATURE _____ DATE _____

Monroe County Community School Corp.
 PRINTED

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 50 BUYER'S SIGNATURE _____ DATE _____

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SELLER'S SIGNATURE _____ DATE _____

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REPRESENTATIONS AND WARRANTIES OF SELLER ADDENDUM COMMERCIAL - INDUSTRIAL REAL ESTATE

For use only by members of the Indiana Association of REALTORS®

1 Date: February 25, 2020

2
3 This Addendum is attached to and made a part of the Purchase Agreement dated February 25, 2020, on the
4 Property commonly known as +/-5.9 ac, Part of parcel 014-45350-00 in
5 Monroe County, Bloomington, Indiana, 47403.
6

7 **A. REPRESENTATIONS AND WARRANTIES OF SELLER:** Seller represents and warrants to Buyer as follows:

- 8 1. There are no parties in possession of any portion of the Property as lessees, tenants at will, or otherwise except tenants
9 under the written leases which shall be or have been delivered to Buyer ☐ (pursuant to the Leased Property Addendum)
10 ☐ (within _____ days of acceptance of the Purchase Agreement);
- 11 2. To the best of Seller's knowledge, there is no pending or threatened taking by way of condemnation, eminent domain or
12 similar proceedings or assessments for new municipal improvements against the Property. To the best of Seller's
13 knowledge, there is no action pending or threatened by any governmental body, adjacent landowners or other persons
14 which would in any way limit the existing use of the Property or diminish its value;
- 15 3. Seller is the owner of fee simple title to the Property subject to exceptions set forth in the Commitment;
- 16 4. Seller is not in default under any mortgage encumbering the Property;
- 17 5. There will be no monetary liens, encumbrances or security interests against any of the Property which will not be satisfied
18 at or prior to closing;
- 19 6. To the best of Seller's knowledge, there is no existing condition with respect to the Property or its operation which violates
20 any order, code, rule, statute, ordinance or regulation of any court or governmental authority;
- 21 7. To the best of Seller's knowledge, no fact or condition exists which would result in the termination of the current access
22 from the Property to any presently existing public highway or road adjoining or encumbering the Property or to any existing
23 sewer, water or other utility facility serving the Property;
- 24 8. Seller shall not further encumber, or allow the encumbrance of, the title to the Property or modify the terms or conditions
25 of any existing encumbrance without the written consent of Buyer;
- 26 9. Seller has not received and has no knowledge of any notice from any insurance company requiring performance of work
27 or increasing the insurance premium due to an existing condition at the Property;
- 28 10. Seller has all licenses, permits and approvals required by any code, rule, statute, ordinance or regulation of any
29 governmental authority for the existing use and operation of the Property;
- 30 11. There is no attachment, execution, assignment for the benefit of creditors, or voluntary or involuntary proceeding in
31 bankruptcy or under any other debtor relief laws contemplated by, pending or threatened against Seller or the Property;
- 32 12. The Property ☐ (has) ☒ (has not) been designated as a historic landmark and ☐ (is) ☒ (is not) located in a Historic District.
- 33 13. **Additional Representations and Warranties:** _____
34

35 **B. SURVIVAL:** Unless waived, these representations and warranties shall be deemed affirmed as of the Closing Date and shall
36 survive the closing ☐ (indefinitely) ☒ (for a period of One _____ (days) ☒ (years)). If, at or before
37 closing, any representation or warranty is discovered by Buyer to be untrue, and Buyer fails to object, the untrue
38 representation or warranty shall be deemed waived and shall not survive the closing. If Buyer objects to the untrue
39 representation or warranty, Buyer shall give written notice to Seller at or before closing, and Seller shall have a reasonable
40 period of time, not to exceed 90 days, to take corrective action so as to make the representation or warranty true,
41 and the Closing Date shall be extended, if necessary. If the Seller fails or refuses to so act, Buyer may either terminate this
42 Agreement and receive a refund of the Earnest Money or waive the untrue representation or warranty and close the
43 transaction.
44

47 BUYER'S SIGNATURE _____ DATE _____

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49 Monroe County Public Library
50 PRINTED

SELLER'S SIGNATURE _____ DATE _____

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52 Monroe County Community School Corp.
53 PRINTED

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SELLER'S SIGNATURE _____ DATE _____

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