

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made by and between Purchaser and Seller as of the Effective Date.

RECITALS

In consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:

1. DEFINITIONS

1.1 As used herein, the following terms shall have the meanings set forth below in this Section 1.1:

Casualty Amount shall mean Three Hundred Thousand and No/100 Dollars (\$300,000.00).

Closing shall mean the act of settlement of the purchase and sale of the Property in accordance with this Agreement at which, among other matters, title to the Property is conveyed from Seller to Purchaser and the Purchase Price is paid by Purchaser to Seller.

Closing Date shall mean on or before 2:00 p.m. (Dallas, Texas time) on the date that is ten (10) days after the expiration of the Due Diligence Period.

Contracts shall mean, to the extent assignable without the consent of third parties, Seller's right, title and interest in all contracts and agreements pertaining to the Property, as the same may be amended by Seller in accordance with Section 10.1 below, together with any new contracts or agreements, entered into by Seller pursuant to Section 10.1 below, but shall not include the existing property management agreement associated with the Land and Improvements.

Due Diligence Period shall mean the period commencing on the Effective Date and ending at 5:00 p.m. (Dallas, Texas time) on the date that is thirty (30) days after the Effective Date, unless such date is extended pursuant to this Agreement, in which case the term shall mean on or before the extended date.

Earnest Money shall mean One Hundred Thousand and No/100 U.S. Dollars (\$100,000.00), plus any interest earned thereon.

Effective Date shall mean the date this Agreement is last executed by Purchaser and Seller (whether in counterparts or not).

Environmental Requirements shall mean all laws, ordinances, statutes, codes, rules, regulations, agreements, judgments, orders, and decrees, now or hereafter enacted, promulgated, or amended, of the United States, the states, the counties, the cities, or any other political subdivisions in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over the owner of the Property, the Property, or the use of the Property, relating to pollution, the protection or regulation of human health, natural resources, or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or waste or Hazardous Materials into the environment (including, without limitation, ambient air, surface water, ground water or land or soil).

Escrow Agent shall mean the Title Company.

Hazardous Materials shall mean any substance which is or contains (i) any "hazardous substance" as now or hereafter defined in §101(14) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §9601 et seq.) ("CERCLA") or any regulations promulgated under CERCLA; (ii) any "hazardous waste" as now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.) ("RCRA") or regulations promulgated under RCRA; (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. §2601 et seq.); (iv) gasoline, diesel fuel, or other petroleum hydrocarbons; (v) asbestos and asbestos containing materials, in any form, whether friable or non-friable; (vi) polychlorinated biphenyls; (vii) radon gas; and (viii) any additional substances or materials which are now or hereafter classified or considered to be hazardous or toxic under Environmental Requirements or the common law, or any other applicable laws relating to the Property. Hazardous Materials shall include, without limitation, any substance, the presence of which on the Property, (A) requires reporting, investigation or remediation under Environmental Requirements; (B) causes or threatens to cause

a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of persons on the Property or adjacent property; or (C) which, if it emanated or migrated from the Property, could constitute a trespass.

Improvements shall mean all improvements and related amenities located in and on the Land.

Inspection Materials shall mean, to the extent in Seller's possession and to the extent they exist, (i) a copy of the Contracts, (ii) a copy of Seller's existing Phase I environmental site assessment for the Property, and (iii) a copy of Seller's Existing Survey.

Land shall mean that certain land located in the City of Fishers, County of Hamilton, State of Indiana, being more particularly described on Exhibit A attached hereto and made a part hereof for all purposes, together with Seller's right, title and interest in and to easements, if any, benefiting such land and any rights and appurtenances pertaining to such land, if any, including any right, title and interest of Seller in and to adjacent streets, alleys or rights-of-way.

Owner's Policy shall mean an Owner's Policy of Title Insurance issued by the Title Company in the standard form in use in the State, naming Purchaser as insured, in the amount of the Purchase Price, insuring that Purchaser owns fee simple title to the Land, subject to the Permitted Encumbrances.

Personalty shall mean Seller's right, title and interest in any appliances, fixtures, equipment, machinery, furniture, carpet, drapes and other personal property, if any, owned by Seller and located on or about the Land and the Improvements, including, without limitation, the items listed in Exhibit I attached hereto and incorporated herein.

Property shall mean, collectively, Seller's right, title and interest in the Land, the Improvements, the Contracts (to the extent assignable without the consent of third parties), and the Personalty.

Purchase Price shall mean Three Million, One Hundred Twelve Thousand Five Hundred and No/100 U.S. Dollars (\$3,112,500.00).

Purchaser shall mean THE CITY OF FISHERS, INDIANA, a municipal corporation, whose address for notice under this Agreement is as follows:

City of Fishers
Attn: Scott Fadness, Mayor
1 Municipal Drive
Fishers, Indiana 46038

with a copy to:

City of Fishers
Attn: Chris Greisl, City Attorney
1 Municipal Drive
Fishers, Indiana 46038

Seller shall mean LSREF3 NAVY REO 2, LLC, a Delaware limited liability company, whose address for notice under this Agreement is as follows:

2711 N. Haskell Avenue, Suite 1800
Dallas, Texas 75204
Attn: Legal Department
Tel: (214) 754-8400
Fax: (214) 754-8401

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with a copy to:

Hudson Americas LLC
2711 N. Haskell Avenue, Suite 1700
Dallas, Texas 75204
Attn: John McEachern
Tel: (972) 388-2677
Fax: (972) 388-2777

and with a copy to:

Hunton & Williams LLP
1445 Ross Avenue, Suite 3700
Dallas, Texas 75202
Attention: Adam B. Fritcher
Tel: (214) 979-2922
Fax: (214) 979-3925

Seller's Existing Survey shall mean a copy of Seller's most recent "as-built" survey for the Property.

State shall mean the State of Indiana.

Survey shall mean a current as-built survey of the Property or an update of Seller's Existing Survey sufficient for issuance of an ALTA extended coverage owner's title insurance policy.

Surviving Obligations shall mean any obligations under this Agreement which by their terms expressly survive the termination of this Agreement.

Title Commitment shall mean a Commitment for an Owner's Policy of Title Insurance with respect to the Property issued by the Title Company together with legible copies of any restrictive covenants, easements and other items listed as title exceptions in such commitment.

Title Company shall mean FIRST AMERICAN TITLE INSURANCE COMPANY, whose address for notice under this Agreement is as follows:

First American Title Insurance Company
Attn: Gina Longere
251 East Ohio Street, Suite 200
Indianapolis, Indiana 46204

2.

PURCHASE AND SALE

1.2 Purchase and Sale. Subject to the terms and conditions of this Agreement, Seller hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller, all of the Seller's assignable and transferable right, title and interest in and to the Property. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, SELLER HEREBY DISCLOSES, AND PURCHASER HEREBY ACKNOWLEDGES, THAT, AS OF THE EFFECTIVE DATE, SELLER IS IN THE PROCESS OF FORECLOSING ITS LIEN ON THE PROPERTY AND DOES NOT HAVE FEE SIMPLE TITLE TO THE PROPERTY. IN THE EVENT SELLER IS UNABLE TO OBTAIN INSURABLE TITLE TO THE PROPERTY, PURCHASER AND SELLER EACH RESERVE THE RIGHT TO TERMINATE THIS AGREEMENT AT ANY TIME, IN WHICH CASE THE EARNEST MONEY SHALL BE IMMEDIATELY RETURNED TO PURCHASER AND NO PARTY HERETO SHALL HAVE ANY FURTHER OBLIGATIONS UNDER THIS AGREEMENT, EXCEPT FOR THE SURVIVING OBLIGATIONS.

1.3 Independent Consideration. Upon execution of this Agreement, Purchaser has delivered to Seller, and Seller acknowledges receipt of, One Hundred and No/100 Dollars (\$100.00) (the "Independent Consideration"), as consideration for Purchaser's right to purchase the Property and to terminate this Agreement prior to the expiration of the Due Diligence Period and for Seller's execution, delivery and performance of this Agreement. The Independent Consideration is in addition to and independent of any other consideration or payment provided for in this Agreement, is non-refundable and shall be retained by Seller notwithstanding any other provision of this Agreement.

2.
PURCHASE PRICE

2.1 Purchase Price. The Purchase Price shall be paid in cash or other immediately available funds by Purchaser to the Escrow Agent at the Closing by wire transfer in accordance with wire transfer instructions to be provided by the Escrow Agent, to be held in and released from escrow to Seller at the Closing by the Escrow Agent.

3.
EARNEST MONEY

3.1 Earnest Money. The Escrow Agent shall hold the Earnest Money in escrow in accordance with the terms and provisions of this Agreement and Exhibit H attached hereto and made a part hereof for all purposes. Purchaser shall deliver the Earnest Money to the Escrow Agent by wire transfer in accordance with wire transfer instructions provided by the Escrow Agent concurrently with the delivery of the fully executed copy of this Agreement to the Escrow Agent by Seller. The Earnest Money shall be invested by the Escrow Agent in an FDIC insured, interest-bearing account and any interest earned thereon shall become part of the Earnest Money. Seller shall have the option of terminating this Agreement if the full amount of Earnest Money is not delivered to the Escrow Agent in accordance with this Section 4.1. Escrow Agent shall deliver written acknowledgment to Seller and Purchaser that the executed copy of this Agreement and the Earnest Money have been received by and are being held by the Escrow Agent pursuant to the terms of this Agreement. If the sale of the Property is consummated under this Agreement, the Earnest Money shall be paid to Seller and applied to the payment of the Purchase Price at the Closing. The Earnest Money shall be non-refundable to Purchaser unless Purchaser terminates this Agreement in accordance with any right to terminate expressly granted to Purchaser by the terms of this Agreement, in which event the Earnest Money shall be immediately returned to Purchaser, and no party hereto shall have any further obligations under this Agreement except for the Surviving Obligations.

4.
CONDITIONS TO CLOSING

4.1 Seller's Obligations. Subject to Section 6.1 below, Seller shall deliver to Purchaser, or otherwise make available at the Property for inspection by Purchaser, the Inspection Materials within five (5) business days after the Effective Date. Seller's failure to timely deliver, or make available at the Property, the Inspection Materials to Purchaser shall not result in the extension of the Due Diligence Period, and Purchaser's sole remedy for such failure shall be Purchaser's right to terminate this Agreement by delivering written notice thereof to Seller prior to the end of the Due Diligence Period and receive a return of the Earnest Money (subject to Section 4.1 above), in which event neither party shall have any obligation hereunder except for the Surviving Obligations.

4.2 Purchaser's Satisfaction. If at any time during the Due Diligence Period, Purchaser determines not to acquire the Property for any reason in its sole discretion, Purchaser may terminate this Agreement by written notice to Seller at or before the expiration of the Due Diligence Period; and upon such termination, Purchaser shall be entitled to the return of the Earnest Money (subject to Section 4.1 above), and neither party shall have any further obligation hereunder except for the Surviving Obligations. If Purchaser does not terminate this Agreement by written notice to Seller at or before the expiration of the Due Diligence Period, Purchaser shall have no further right of termination pursuant to this Section 5.2.

4.3 Title Commitment and Survey.

(a) Promptly after the Effective Date, Seller shall obtain, at Seller's sole cost and expense, and deliver to Purchaser the Title Commitment. Purchaser may obtain the Survey at Seller's expense (in accordance with Section 7.4 below). In the event Purchaser elects to obtain the Survey, Purchaser shall deliver the Survey to Seller and the Title Company promptly upon its receipt of the same. In the event (i) the Survey (if obtained by Purchaser) shows any easement, right-of-way, encroachment, conflict, protrusion or other matter affecting the Property that is unacceptable to Purchaser, or (ii) any exceptions appear in the Title Commitment other than the standard printed exceptions set forth in the standard form of Commitment for Title Insurance in use in the State, that are unacceptable to Purchaser, Purchaser shall notify Seller in writing of such facts and the reasons therefor ("Purchaser's Objections") prior to the later of (i) the expiration of the Due Diligence Period, or (ii) five (5) days after Purchaser's receipt of the Title Commitment reflecting Seller as fee simple owner of the Property. Upon the expiration of the Due Diligence Period, except for Purchaser's Objections if the same are timely raised pursuant to the two (2) preceding sentences, Purchaser shall be deemed to have accepted the form and substance of the Survey and the Title Commitment. Except as expressly set forth in Section 5.4 below, Seller shall have no obligation to take any steps or bring any action or proceeding or otherwise to incur any effort or expense whatsoever to eliminate or modify any of the Purchaser's Objections. Seller may, within three (3) days after receipt of written notice of Purchaser's Objections ("Seller's Cure Period"), deliver to Purchaser written notice ("Seller's Cure Notice") setting forth which of Purchaser's Objections Seller will endeavor to cure prior to the Closing Date and which of Purchaser's Objections Seller cannot or does not intend to cure. If Seller has not given Seller's Cure Notice by

the end of Seller's Cure Period, Seller shall be deemed to have given notice that it does not intend to cure any of Purchaser's Objections. If by the expiration of the Seller's Cure Period, Seller has not cured or undertaken to cure all of Purchaser's Objections to the reasonable satisfaction of Purchaser, Purchaser may (as its sole and exclusive remedy) terminate this Agreement by delivering written notice thereof to Seller within two (2) business days after the expiration of Seller's Cure Period and receive a refund of the Earnest Money (subject to Section 4.1 above). If by the Closing Date, Seller has not cured to the reasonable satisfaction of Purchaser all of Purchaser's Objections which Seller has in Seller's Cure Notice undertaken to cure, Purchaser may (as its sole and exclusive remedy) terminate this Agreement by written notice to Seller on the Closing Date and receive a refund of the Earnest Money subject to Section 4.1 above (failing which, such objections shall be deemed to be Permitted Encumbrances). In the event any agreements are filed of record or any liens are created or become effective after the effective date of the initial Title Commitment and such agreement or liens are not created by, through or under Purchaser and the same materially and adversely affects the ownership or operation of the Property, Purchaser may give Seller written notice of such additional objections ("Additional Objections") on or before the Closing Date within five (5) business days of its obtaining knowledge of the Additional Objections. If by the Closing Date Seller has not cured such Additional Objection Purchaser may (as its sole and exclusive remedy) terminate this Agreement (other than the Surviving Obligations) by delivering written notice thereof to Seller on the Closing Date, in which event the Earnest Money shall be returned to Purchaser and neither party shall have any further obligations hereunder (other than the Surviving Obligations), failing which, such additional matters shall be deemed to be Permitted Encumbrances. In the event of a termination of this Agreement by Purchaser under this Section 5.3, neither party shall have any further obligations hereunder other than the Surviving Obligations.

(b) The term "Permitted Encumbrances" as used herein includes: (i) any easement, right of way, encroachment, conflict, discrepancy, overlapping of improvements, protrusion, lien, encumbrance, restriction, condition, covenant, exception or other matter with respect to the Property that is reflected or addressed on the Survey (if obtained by the Purchaser) or the Title Commitment to which Purchaser fails to timely object pursuant to Section 5.3(a) of this Agreement; (ii) any Purchaser's Objection which in Seller's Cure Notice Seller has undertaken to cure that remains uncured, for whatever reason, at the Closing Date and to which Purchaser has waived (or is deemed to have waived) its objection; (iii) any Purchaser's Objections which by the end of Seller's Cure Period, Seller has given, or is deemed to have given, notice that it cannot or does not intend to cure; (iv) the lien for taxes not due and payable on or before the Closing Date and all zoning ordinances affecting the Property; (v) the rights and interests of parties claiming under the Contracts; (vi) if the Survey is not obtained by Purchaser, any and all matters which would be disclosed by a current, accurate survey or visual inspection of the Property, and (vii) the standard printed exceptions and exclusions in the form of the Owner's Policy.

4.4 Limitations of Seller's Obligation. Notwithstanding anything contained herein to the contrary, Seller shall have no obligation to take any steps, bring any action or proceeding or incur any effort or expense whatsoever to eliminate, modify or cure any objection Purchaser may have pursuant to Sections 5.2 or 5.3 hereof or otherwise; provided, however, at the Closing and provided Purchaser is not in default hereunder, Seller agrees, at Seller's sole cost and expense, to cause to be released any mortgages and other monetary liens voluntarily created or suffered by, through or under Seller that affect the Property.

4.5 Inspection. Subject to the terms and provisions of this Agreement, Purchaser may, at Purchaser's sole cost and expense, inspect, test, and survey the Property at any reasonable time during business hours at any time during the Due Diligence Period after notification to Seller. Prior to the entry onto the Property by Purchaser, its employees, agents, representatives or contractors, Purchaser agrees to provide Seller evidence of insurance reasonably acceptable to Seller. Neither Purchaser nor any of its employees, agents, representatives or contractors shall enter the Property without Seller's prior written or oral consent, which shall not be unreasonably withheld, conditioned or delayed. Purchaser shall not damage or alter the Property. Notwithstanding the foregoing, Purchaser must obtain Seller's prior written approval of the scope and method of any environmental testing or investigation (other than a Phase I environmental inspection) and any inspection which would materially alter the physical condition of the Property, prior to Purchaser's commencement of such inspections or testing. In any event, Seller and its representatives, agents, and/or contractors shall have the right to be present during any such testing, investigation, or inspection. All documents, reports, studies, records, financial data, computer records, memoranda, notes, analysis, and the like, provided by Seller to Purchaser or third party reports obtained by Purchaser relating to the Property in the course of Purchaser's review, including, without limitation, any environmental assessment or audit (collectively, the "Reports") shall be treated as confidential information by Purchaser and Purchaser shall instruct all of its employees, agents, representatives and contractors as to the confidentiality of all such information. Such confidential information shall not be disclosed by Purchaser unless required by law or court order or to Purchaser's actual or potential lenders, consultants, partners, or other similar parties who have a need to know such information for purposes of evaluating or implementing the transactions contemplated by this Agreement. In addition, Purchaser agrees that it will not, directly or indirectly, communicate with any tenants (or subtenants) of the Property without the prior written consent of Seller, such consent not to be unreasonably withheld. Purchaser shall restore the Property to its condition existing immediately prior to Purchaser's inspection thereof. Purchaser shall be liable for all damage or injury to any person or property resulting from, relating to or arising out of any such inspection, whether occasioned by the acts of Purchaser or any of its employees, agents, representatives or contractors, and Purchaser shall indemnify, defend and hold harmless Seller and its agents,

employees, officers, directors, affiliates and asset managers from any liability resulting therefrom. This indemnification by Purchaser shall survive the Closing or the termination of this Agreement, as applicable. Notwithstanding the foregoing or anything to the contrary contained herein, Seller hereby acknowledges and agrees that Purchaser's financial exposure for certain claims is limited by the Indiana Tort Claims Act, and Purchaser's obligation to indemnify and save Seller, its agents, employees, representatives or contractors harmless from and against any and all claims, damages, demands, penalties, costs, liabilities, losses, and expenses (including reasonable attorneys' fee and expenses at the trial and appellate levels) arising out of or related to claims subject to the Indiana Tort Claims Act shall be limited to the amount of damages available pursuant to Indiana Code section 34-13-3-4, as amended.

4.6 Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller that:

(a) If Purchaser is a business entity, Purchaser is duly organized and in good standing under the laws of the state of its organization, is qualified to do business in the State and has the power to enter into this Agreement and to execute and deliver this Agreement and to perform all duties and obligations imposed upon it hereunder, and Purchaser has obtained all necessary corporate authorizations required in connection with the execution, delivery and performance of this Agreement and has obtained the consent of all entities and parties necessary to bind Purchaser to this Agreement;

(b) Neither the execution nor the delivery of this Agreement, nor the consummation of the purchase and sale contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflict with or will result in the breach of any of the terms, conditions, or provisions of any agreement or instrument to which Purchaser, or any related entity or affiliate of Purchaser, is a party or by which Purchaser, any related entity or affiliate of Purchaser, or any of Purchaser's assets is bound;

(c) This Agreement constitutes a legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance, moratorium or other laws affecting the enforcement of creditors' rights generally, or by principles of equity, whether applied in a proceeding at law or in equity; and

(d) Purchaser is not a person or entity with whom Seller is restricted from doing business under applicable laws relating to national security (such as the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, commonly known as the "USA Patriot Act") and executive orders and regulations relating to such applicable laws. In this regard, Seller's attention is further directed to Exhibit G attached to this Agreement and incorporated herein by reference and made a part hereof for all purposes. Prior to Closing, Purchaser agrees to complete and deliver to Seller an anti-money-laundering form as required by Seller, at Seller's sole discretion.

4.7 Defective Condition Extension; Termination. The obligations of Seller hereunder are subject to and contingent upon the following: In the event that subsequent to the execution of this Agreement Seller obtains knowledge of, or Purchaser's inspection of the Property reveals, either (i) the presence of any Hazardous Materials or the violation or potential violation of any Environmental Requirements or (ii) any structural or other defect in the Improvements, whether or not in violation of any applicable law, ordinance, code, regulation or decree of any governmental authority having jurisdiction over the Property (collectively, a "Defective Condition"), which Seller, in its sole judgment, determines could constitute a potential liability to Seller after the Closing or should be remedied prior to the sale of the Property, Seller shall have the right upon written notice to Purchaser on or before the scheduled Closing Date either (i) to extend the Closing Date for the period of time necessary to complete such remediation at Seller's sole cost and expense, or (ii) to terminate this Agreement upon written notice to Purchaser, in which event the Earnest Money shall be refunded to Purchaser and neither party shall have any further right or obligation hereunder other than the Surviving Obligations. The terms of this Section 5.7 are solely for the benefit of Seller, and Purchaser shall have no additional right or remedy hereunder as a result of the exercise by Seller of its rights under this Section.

4.8 Confidentiality. Purchaser acknowledges that, in the course of its due diligence, it has obtained and will obtain information regarding Seller and the Property, including, without limitation, the Inspection Materials, which is confidential in nature. Purchaser agrees that such information will be used solely for the purpose of evaluating the Property and Purchaser will keep such information confidential and not disclose any such information to any third party (other than to Purchaser's partners, investors, financing sources, employees, agents, contractors and attorneys ("Representatives") who have a need to know such information for the purpose of evaluating or implementing the transactions contemplated by this Agreement; provided, however, that any such persons are informed of this confidentiality agreement and agree in writing to be bound by its terms as if they were parties hereto, or as otherwise required by applicable law). Except as set forth in the preceding sentence, without the prior written consent of Seller, Purchaser will not, and Purchaser will direct its Representatives not to, publicize, advertise or otherwise disclose to any person either the fact that this Agreement exists or that Seller and Purchaser are contemplating the sale of the Property or any of the terms, conditions or other facts with respect to this Agreement or the potential sale of the Property, including the fact that information regarding the Property has been made available to Purchaser. In the event of any termination of this Agreement

for any reason whatsoever, the restrictions on Purchaser's use of all such confidential information will continue in effect, and Purchaser agrees to keep all such information, including, without limitation, the Inspection Materials and any environmental reports, studies or assessments, strictly confidential in accordance with this Section 5.8, and Purchaser will, following Seller's request, promptly return to Seller all Reports provided by Seller (and will not retain any copies thereof). Notwithstanding the foregoing, all such confidential information which is not specific to the Property or otherwise relates to Seller's or its affiliates' business activities shall be kept confidential after the Closing Date. Any violation of this Section 5.8 by any officer, employee, agent or representative of Purchaser will constitute a violation of this Section 5.8. Given the confidential nature of such information, Seller may be irreparably damaged by any unauthorized disclosure of such information or of the terms, conditions or other facts with respect to this Agreement or the potential sale of the Property. Without prejudice to the rights and remedies otherwise available to Seller, Purchaser therefore agrees that Seller shall be entitled to equitable relief, including injunction or specific performance, in the event of any breach or threatened breach of the provisions of this Section 5.8 by Purchaser or the Representatives. In addition, Purchaser agrees to indemnify Seller for any reasonable out-of-pocket costs and expenses, including reasonable attorney's fees and expenses, that Seller may incur in connection with such breach and/or the enforcement of this Section 5.8. The obligations of Purchaser set forth in this Section 5.8 shall survive the Closing or earlier termination of this Agreement. Notwithstanding the foregoing or anything contained herein to the contrary, Seller specifically acknowledges and agrees that Purchaser is a municipal entity subject to Indiana's Public Access Statutes, Ind. Code § 5-14-3 *et. seq.* (the "Act"), and that, to the extent the Act requires Purchaser to disclose documents described in this Section 5.8, Purchaser (a) shall notify Seller prior to disclosure; and (b) Purchaser shall not be liable to Seller.

5.
NO REPRESENTATIONS OR WARRANTIES BY SELLER:
ACCEPTANCE OF THE PROPERTY

5.1 Disclaimer. SELLER ACQUIRED THE PROPERTY THROUGH FORECLOSURE AND, CONSEQUENTLY, SELLER HAS LITTLE, IF ANY, KNOWLEDGE OF THE PHYSICAL OR ECONOMIC CHARACTERISTICS OF THE PROPERTY. PURCHASER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES (OTHER THAN THE SPECIAL WARRANTY OF TITLE AS SET OUT IN THE DEED, AS DEFINED BELOW), PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, EITHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, (B) THE INCOME TO BE DERIVED FROM THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH PURCHASER OR ANY TENANT MAY CONDUCT THEREON, (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, (E) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY, (G) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY, (H) COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING THE EXISTENCE IN OR ON THE PROPERTY OF HAZARDOUS MATERIALS, (I) THE INSPECTION MATERIALS OR (J) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY. ADDITIONALLY, NO PERSON ACTING ON BEHALF OF SELLER IS AUTHORIZED TO MAKE, AND BY EXECUTION HEREOF PURCHASER ACKNOWLEDGES THAT NO PERSON HAS MADE, ANY REPRESENTATION, AGREEMENT, STATEMENT, WARRANTY, GUARANTY OR PROMISE REGARDING THE PROPERTY OR THE TRANSACTION CONTEMPLATED HEREIN; AND NO SUCH REPRESENTATION, WARRANTY, AGREEMENT, GUARANTY, STATEMENT OR PROMISE, IF ANY, MADE BY ANY PERSON ACTING ON BEHALF OF SELLER SHALL BE VALID OR BINDING UPON SELLER UNLESS EXPRESSLY SET FORTH HEREIN. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, PURCHASER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER AND AGREES TO ACCEPT THE PROPERTY AT THE CLOSING AND WAIVE AND RELEASE ALL OBJECTIONS, SUITS, CAUSES OF ACTION, DAMAGES, LIABILITIES, LOSSES, DEMANDS, PROCEEDINGS, EXPENSES AND CLAIMS AGAINST SELLER (INCLUDING, BUT NOT LIMITED TO, ANY RIGHT OR CLAIM OF CONTRIBUTION) ARISING FROM OR RELATED TO THE PROPERTY OR TO ANY HAZARDOUS MATERIALS ON THE PROPERTY. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY, TRUTHFULNESS OR COMPLETENESS OF SUCH INFORMATION. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY ORAL OR WRITTEN STATEMENT, REPRESENTATION OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, CONTRACTOR, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON.

PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS" CONDITION AND BASIS WITH ALL FAULTS. IT IS UNDERSTOOD AND AGREED THAT THE PURCHASE PRICE FOR THE PROPERTY HAS BEEN ADJUSTED BY PRIOR NEGOTIATION TO REFLECT THAT ALL OF THE PROPERTY IS SOLD BY SELLER AND PURCHASED BY PURCHASER SUBJECT TO THE FOREGOING. THE PROVISIONS OF THIS SECTION 6.1 ARE AN IMPORTANT BASIS OF THE BARGAIN INDUCING SELLER TO CONVEY THE PROPERTY. THE PROVISIONS OF THIS SECTION 6.1 SHALL SURVIVE THE CLOSING OR ANY TERMINATION HEREOF.

6.
CLOSING

6.1 Closing. The Closing shall occur through an escrow with Escrow Agent on the Closing Date (unless the parties mutually agree in writing upon another place, time or date), whereby Seller, Purchaser and their attorneys need not be physically present at the Closing and may deliver documents and monies to the Escrow Agent by overnight air courier or other means.

6.2 Possession. Possession of the Property shall be delivered to Purchaser at the Closing, subject to the Permitted Encumbrances.

6.3 Proration. All income, utilities and all other operating expenses with respect to the Property for the month in which the Closing occurs, and real estate and personal property taxes and other assessments (without reference to any early payment discount) with respect to the Property accrued prior to Closing for the taxable year in which the Closing occurs (a taxable year being the year for which taxes accrue, rather than the year during which such taxes are payable), shall be prorated to the date Seller receives the Purchase Price in immediately available funds with Seller being allocated the benefits and burdens of ownership on the Closing Date.

(a) If the Closing shall occur before the tax rate or the assessed valuation of the Property is fixed for the then current taxable year, the apportionment of taxes shall be upon the basis of the tax rate for the preceding taxable year applied to the latest assessed valuation (without reference to any early payment discount). Subsequent to the Closing, when the tax rate and the assessed valuation of the Property is fixed for the taxable year in which the Closing occurs, including the results of any tax appeal, the parties agree to adjust the proration of taxes and, if necessary, to refund or repay such sums as shall be necessary to effect such adjustment. If the Property is not assessed as a separate parcel for tax or assessment purposes, then such taxes and assessments attributable to the Property shall be reasonably determined by Seller. If, as of the Closing, the Property is not being treated as a separate tax parcel, then within thirty (30) days after the Closing, Purchaser shall, at its sole cost and expense, have the Property assessed separately for tax and assessment purposes. In the event the Property has been assessed for property tax purposes at such rates as could result in "roll-back" taxes upon changes in land usage or ownership of the Property, Purchaser agrees to pay all such taxes and indemnify, defend and save Seller harmless from and against any and all claims and liabilities for such taxes.

(b) With respect to any tax appeal for the Property decided after the Closing in the owner's favor relating to a period preceding the Closing, then either: (i) any reimbursement attributable to a period preceding the Closing shall be paid directly to Seller by the applicable taxing authority; or (ii) in the event any tax overpayments are handled in the form of tax credits or are otherwise reimbursed to Purchaser, Purchaser shall pay to Seller the amount of the overpayment attributable to any period preceding the Closing, promptly after the final decision or settlement. In the event Seller has initiated any tax appeal, Seller shall have the right to continue to pursue any such appeal after the Closing.

(c) If the Closing shall occur before the actual amount of utilities, insurance, common area maintenance and all other operating expenses (collectively, the "Operating Expenses") with respect to the Property for the month and year in which the Closing occurs are determined, the apportionment of such Operating Expenses shall be upon the basis of a good faith estimate by Seller of such Operating Expenses for such month and year. Subsequent to the Closing, when the actual amount of such Operating Expenses with respect to the Property for the month in which the Closing occurs are determined, the parties agree to adjust the proration of such Operating Expenses and, if necessary, to refund or repay such sums as shall be necessary to effect such adjustment.

The agreements of Seller and Purchaser set forth in this Section 7.3 shall survive the Closing.

6.4 Closing Costs. Except as otherwise expressly provided herein, (a) Seller shall pay, on the Closing Date, the basic title insurance premium for the Owner's Policy and one-half (½) of any escrow fees and other customary charges of the Title Company and Purchaser's actual, verifiable, reasonable out-of-pocket costs and expenses incurred in connection with the Survey,

and (b) Purchaser shall pay, on the Closing Date, all recording costs in connection with the Deed, including, without limitation, all transfer taxes, mortgage taxes, intangible taxes and/or documentary stamps, if any, and one-half (½) of any escrow fees and other customary charges of the Title Company. Purchaser shall pay and be responsible for the cost of any endorsements (or affirmative coverages) to the Owner's Policy, and any and all costs and expenses associated with any mortgagee title policy obtained by Purchaser's lender, if any. Except as otherwise provided herein, each party shall pay its own attorneys' fees.

6.5 Seller's Obligations at the Closing. At the Closing, Seller shall cause the Escrow Agent to release from escrow and deliver to Purchaser the following:

(a) Deed. Special Warranty Deed (the "Deed") executed by Seller, conveying the Land and the Improvements to Purchaser, subject to the Permitted Encumbrances, in the form attached to this Agreement as Exhibit B.

(b) Bill of Sale, Assignment and Assumption of Contracts. Bill of Sale, Assignment and Assumption of Contracts (the "Bill of Sale and Assignment") executed by Seller, conveying the Personalty and the Contracts to Purchaser, and Purchaser assuming all obligations relating thereto, in the form attached to this Agreement as Exhibit C.

(c) Evidence of Authority. Such organizational and authorizing documents of Seller as shall be reasonably required by the Title Company to evidence Seller's authority to consummate the transactions contemplated by this Agreement.

(d) Foreign Person. An affidavit of Seller certifying that Seller is not a 'foreign person,' as defined in the federal Foreign Investment in Real Property Tax Act of 1980, and the 1984 Tax Reform Act, as amended.

(e) Closing Statement. A closing statement (the "Closing Statement") executed by Seller, setting forth the debits and credits in connection with the transaction evidenced by this Agreement.

(f) Title Company Documents. Any affidavits or other documents reasonably required by the Title Company regarding debts, liens and parties in possession.

6.6 Purchaser's Obligations at the Closing. At the Closing, Purchaser shall cause the Escrow Agent to release from escrow and deliver to Seller the following:

(a) Purchase Price. The cash portion of the Purchase Price (plus or minus prorations) by wire transfer of immediately available funds.

(b) Reserved.

(c) Evidence of Authority. Such organizational and authorizing documents of Purchaser as shall be reasonably required by the Title Company authorizing Purchaser's acquisition of the Property pursuant to this Agreement and the execution of this Agreement and any documents to be executed by Purchaser at the Closing.

(d) Certification. Taxpayer I.D. Certificate executed by Purchaser, in the form attached to this Agreement as Exhibit D.

(e) Bill of Sale, Assignment and Assumption of Contracts. The Bill of Sale and Assignment executed by Purchaser.

(f) Closing Statement. The Closing Statement executed by Purchaser.

(g) As-Is Certificate. An As-Is Certificate executed by Purchaser, in the form attached to this Agreement as Exhibit E.

7.
RISK OF LOSS

7.1 Condemnation. If, prior to the Closing, an action is initiated to take any of the Property by eminent domain proceedings or by deed in lieu thereof, Purchaser may either at or prior to the Closing (a) terminate this Agreement (other than the Surviving Obligations), and receive a refund of the Earnest Money (subject to Section 4.1 above), or (b) consummate the Closing,

in which latter event all of Seller's assignable right, title and interest in and to the award of the condemning authority shall be assigned to Purchaser at the Closing and there shall be no reduction in the Purchase Price.

7.2 Casualty. Except as provided in this Section 8.2, Seller assumes all risks and liability for damage to or injury occurring to the Property by fire, storm, accident, or any other casualty or cause until the Closing has been consummated. If the Property, or any part thereof, suffers any damage in excess of the Casualty Amount prior to the Closing from fire or other casualty, which Seller, at its sole option, does not elect to repair prior to Closing, Purchaser may either at or prior to Closing (a) terminate this Agreement (other than the Surviving Obligations) and receive a refund of the Earnest Money (subject to Section 4.1 above); or (b) consummate the Closing, in which latter event all of Seller's right, title and interest in and to the proceeds of any insurance covering such damage (less an amount equal to any expenses and costs incurred by Seller to repair or restore the Property and any portion of such proceeds paid or to be paid on account of the loss of rents or other income from the Property for the period prior to and including the Closing Date, all of which shall be payable to Seller), to the extent the amount of such insurance does not exceed the Purchase Price, shall be assigned to Purchaser at the Closing and there shall be no reduction in the Purchase Price. If the Property, or any part thereof, suffers any damage less than the Casualty Amount prior to the Closing, Purchaser agrees that it will consummate the Closing and accept the assignment of the proceeds of any insurance covering such damage plus an amount equal to Seller's deductible under its insurance policy, and there shall be no reduction in the Purchase Price. Notwithstanding anything herein to the contrary, in no event shall any Purchase Price credits or assignment of insurance proceeds in favor of Purchaser pursuant to this Section 8.2 be in excess of the amount of the damage caused by such casualty.

8.
DEFAULT

8.1 Breach by Seller. Except as Purchaser's remedies may otherwise be expressly limited by the terms of this Agreement:

(a) In the event that Seller shall default in any of its obligations hereunder to be performed prior to Closing, for any reason other than Purchaser's default or a termination of this Agreement by Purchaser or Seller pursuant to a right to do so under the provisions hereof, Purchaser, as its sole and exclusive remedy, may either (i) terminate this Agreement (other than the Surviving Obligations) and receive a refund of the Earnest Money, or (ii) enforce specific performance of this Agreement.

(b) Notwithstanding the foregoing, in no event shall Seller be liable to Purchaser for any actual, punitive, speculative, consequential or other damages. The provisions of this Section 9.1(b) shall survive any termination of this Agreement.

8.2 Breach by Purchaser. If Purchaser fails to comply with this Agreement, Seller may terminate this Agreement (except for the Surviving Obligations) and thereupon shall be entitled to the Earnest Money as liquidated damages (and not as a penalty) and as Seller's sole remedy and relief hereunder. Seller and Purchaser have made this provision for liquidated damages because it would be difficult to calculate, on the date hereof, the amount of actual damages for such breach, and Seller and Purchaser agree that these sums represent reasonable compensation to Seller for such breach. The provisions of this Section 9.2 shall not limit or affect any of Purchaser's indemnities as provided in other sections of this Agreement or limit or affect Seller's rights and remedies with respect to a breach by Purchaser of Section 5.8 above. The provisions of this Section 9.2 shall survive any termination of this Agreement.

9.
FUTURE OPERATIONS

9.1 Future Operations. From the date of this Agreement until the Closing or earlier termination of this Agreement, Seller may: (i) enter into new Contracts (provided such Contracts are terminable on 30 days notice or less and without a termination fee) and amend, extend, terminate and modify any Contracts, whether now existing or hereafter entered into, and (ii) otherwise operate and transact business with respect to the Property as Seller deems reasonable in the ordinary course of its business, including, without limitation, performing Seller's duties and obligations under the Contracts.

10.
MISCELLANEOUS

10.1 Notices. All notices, demands and requests which may be given or which are required to be given by either party to the other, and any exercise of a right of termination provided by this Agreement, shall be in writing and shall be deemed effective either (a) on the date personally delivered to the address indicated herein, as evidenced by written receipt therefor, whether or not actually received by the person to whom addressed; (b) upon deposit in the United States mail if by certified or

registered mail, return receipt requested, addressed to the intended recipient at the address indicated herein; (c) upon confirmed transmission, if delivered by facsimile, addressed to the intended recipient at the fax number noted herein; or (d) on the day deposited into the custody of a nationally recognized overnight delivery service such as Federal Express Corporation for overnight next day delivery, addressed to such party at the address specified in Section 1.1 hereof (unless changed by similar notice in writing given by the particular person whose address is to be changed).

10.2 Real Estate Commissions. Neither Seller nor Purchaser has authorized any broker or finder to act on Seller's or Purchaser's behalf in connection with the sale and purchase hereunder and neither Seller nor Purchaser has dealt with any broker or finder purporting to act on behalf of any other party. Purchaser agrees to indemnify, defend and hold harmless Seller from and against any and all claims, losses, damages, costs or expenses of any kind or character arising out of or resulting from any agreement arrangement or understanding alleged to have been made by Purchaser or on Purchaser's behalf with any broker or finder in connection with this Agreement or the transaction contemplated hereby. Seller agrees to indemnify, defend and hold harmless Purchaser from and against any and all claims, losses, damages, costs or expenses of any kind or character arising out of or resulting from any agreement, arrangement or understanding alleged to have been made by Seller or on Seller's behalf with any broker or finder in connection with this Agreement or the transaction contemplated hereby. Notwithstanding anything to the contrary contained herein, this Section 11.2 shall survive the Closing or any earlier termination of this Agreement.

10.3 Entire Agreement. This Agreement embodies the entire agreement between the parties relative to the subject matter hereof, and there are no oral or written agreements between the parties, nor any representations made by either party relative to the subject matter hereof, which are not expressly set forth herein. Any and all letters of intent entered into by the parties hereto are hereby terminated and of no further force or effect.

10.4 Amendment. This Agreement may be amended only by a written instrument executed by the party or parties to be bound thereby.

10.5 Headings. The captions and headings used in this Agreement are for convenience only and do not in any way limit, amplify, or otherwise modify the provisions of this Agreement.

10.6 Time of Essence. Time is of the essence of this Agreement; however if the final date of any period which is set out in any provision of this Agreement falls on a Saturday, Sunday or legal holiday under the laws of the State, then, in such event, the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday.

10.7 Governing Law. This Agreement shall be governed by the laws of the State and the laws of the United States pertaining to transactions in the State, without reference to its choice of law principles.

10.8 Successors and Assigns: Assignment. This Agreement shall bind and inure to the benefit of Seller and Purchaser and their respective heirs, executors, administrators, personal and legal representatives, successors and permitted assigns. Purchaser shall not assign Purchaser's rights under this Agreement without the prior written consent of Seller, which consent may be withheld absolutely; provided, however, upon five (5) days prior written notice, Purchaser may assign this Agreement to any entity which controls, is controlled by or under common control with Purchaser, without Seller's consent. Purchaser hereby agrees that any such assignment to the proposed assignee shall not release Purchaser from any of its duties, liabilities or obligations under this Agreement. In the event Seller consents to an assignment or Purchaser assigns its rights under this Agreement as provided in this Section 11.8, Purchaser and such assignee shall execute and deliver an Assignment of Purchase and Sale Agreement in the form attached hereto as Exhibit E (the "Assignment of Agreement"). Any subsequent assignment may be made only with the prior written consent of Seller. This Agreement is solely for the benefit of Seller and Purchaser, there are no third party beneficiaries hereof. Any assignment of this Agreement in violation of the foregoing provisions shall be null and void.

10.9 Invalid Provision. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never composed a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by such illegal, invalid, or unenforceable provision or by its severance from this Agreement.

10.10 Attorneys' Fees. In the event a lawsuit is filed in connection with this Agreement or any provision contained herein, the party prevailing in such suit shall be entitled to recover, in addition to all other remedies or damages, as provided herein, reasonable attorneys' fees and expenses incurred in such suit.

10.11 Multiple Counterparts: Electronic Signatures. This Agreement may be executed in a number of identical counterparts which, taken together, shall constitute collectively one (1) agreement; in making proof of this Agreement, it shall not

be necessary to produce or account for more than one such counterpart with each party's signature. Further, this Agreement may be executed by facsimile or by portable document format (.pdf) signature, such that execution of this Agreement by facsimile or by portable document format (.pdf) signature shall be deemed effective for all purposes as though this Agreement was executed as a "blue ink" original.

10.12 Exhibits. The following exhibits are attached to this Agreement and are incorporated into this Agreement by this reference and made a part hereof for all purposes:

- (a) Exhibit A, the legal description of the Land.
- (b) Exhibit B, the form of the Deed.
- (c) Exhibit C, the form of the Bill of Sale and Assignment.
- (d) Exhibit D, the form of the Taxpayer I.D. Certificate.
- (e) Exhibit E, the form of Assignment of Agreement.
- (f) Exhibit F, the form of the As-Is Certificate.
- (g) Exhibit G, Special Provisions Regarding National Security.
- (h) Exhibit H, the escrow provisions.

10.13 No Recordation. Seller and Purchaser hereby acknowledge that neither this Agreement nor any memorandum or affidavit thereof shall be recorded of public record. Should Purchaser ever record or attempt to record this Agreement, or a memorandum or affidavit thereof, or any other similar document, then, notwithstanding anything herein to the contrary, said recordation or attempt at recordation shall constitute a default by Purchaser hereunder, and, in addition to the other remedies provided for herein, Seller shall have the express right to terminate this Agreement by filing a notice of said termination in the county in which the Land is located.

10.14 Merger Provision. Except as otherwise expressly provided herein, any and all rights of action of Purchaser for any breach by Seller of any representation, warranty or covenant contained in this Agreement shall merge with the Deed and other instruments executed at Closing, shall terminate at Closing and shall not survive Closing.

10.15 Waiver of Consumer Rights. PURCHASER HEREBY REPRESENTS AND WARRANTS TO SELLER THAT (A) PURCHASER IS NOT IN A SIGNIFICANTLY DISPARATE BARGAINING POSITION, (B) PURCHASER IS REPRESENTED BY LEGAL COUNSEL, (C) PURCHASER IS SEEKING TO ACQUIRE THE PROPERTY, WHICH WILL NOT BE USED AS A FAMILY RESIDENCE, FOR A CONSIDERATION THAT EXCEEDS \$500,000, AND (D) PURCHASER IS A SOPHISTICATED REAL ESTATE INVESTOR AND HAS KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS THAT ENABLE IT TO EVALUATE THE MERITS AND RISKS OF THIS TRANSACTION AND/OR HAS ASSETS OF \$25 MILLION OR MORE OR IS OWNED OR CONTROLLED BY AN ENTITY WITH ASSETS OF \$25 MILLION OR MORE. PURCHASER HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHTS, REMEDIES AND BENEFITS UNDER ANY LAW THAT GIVES CONSUMERS SPECIAL RIGHTS AND PROTECTIONS, WHETHER FEDERAL, STATE OR LOCAL. AFTER CONSULTATION WITH AN ATTORNEY OF PURCHASER'S OWN SELECTION, PURCHASER VOLUNTARILY CONSENTS TO THIS WAIVER. PURCHASER COVENANTS NOT TO SUE SELLER UNDER ANY SUCH CONSUMER PROTECTION LAW.

10.16 Jury Waiver. PURCHASER AND SELLER DO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THEIR RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, OR UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE DOCUMENTS DELIVERED BY PURCHASER AT CLOSING OR SELLER AT CLOSING, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ANY ACTIONS OF EITHER PARTY ARISING OUT OF OR RELATED IN ANY MANNER WITH THIS AGREEMENT OR THE PROPERTY (INCLUDING WITHOUT LIMITATION, ANY ACTION TO RESCIND OR CANCEL THIS AGREEMENT AND ANY CLAIMS OR DEFENSES ASSERTING THAT THIS AGREEMENT WAS FRAUDULENTLY INDUCED OR IS OTHERWISE VOID OR VOIDABLE). THIS WAIVER IS A MATERIAL INDUCEMENT FOR SELLER TO ENTER INTO AND ACCEPT THIS AGREEMENT AND THE DOCUMENTS DELIVERED BY PURCHASER AT CLOSING AND SHALL SURVIVE THE CLOSING OR TERMINATION OF THIS AGREEMENT.

10.17 Backup Offers. Following the mutual execution of this Agreement and continuing until the expiration of the Due Diligence Period, Seller reserves the right to solicit, obtain, negotiate, document and receive backup offers for the Property as long as such backup offers are expressly subject to Purchaser's prior right to purchase the Property pursuant to this Agreement. Such right of Seller regarding backup offers includes, without limitation, the right to deliver due diligence materials to such backup offeror, to meet with the same in connection with its due diligence investigation, and to allow such backup offeror access to the Property in connection with its due diligence investigation.

10.18 Rule of Construction. The parties acknowledge that each party and its counsel have reviewed and revised this Agreement and that it has not been written solely by counsel for one party. The parties therefore stipulate and agree 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 to favor one party against another.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement.

PURCHASER:

Date of Execution
by Purchaser:

_____, 2015

THE CITY OF FISHERS, INDIANA,
a municipal corporation

By: _____
Name: _____
Title: _____

SELLER:

Date of Execution
by Seller:

_____, 2015

LSREF3 NAVY REO 2, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

The undersigned Title Company hereby acknowledges receipt of the Earnest Money and a copy of this Agreement and agrees to hold and disburse the Earnest Money in accordance with the provisions of this Agreement. It is expressly acknowledged and agreed to by the Title Company that in no event shall the joinder, consent, agreement or signature of the Title Company be necessary or required in connection with any amendment, modification or termination of this Agreement.

Date of Execution by
Title Company:

_____, 2015

FIRST AMERICAN TITLE INSURANCE COMPANY

By: _____
Name: _____
Its: Authorized Officer

EXHIBIT A

LEGAL DESCRIPTION

A part of the Northwest Quarter of Section 31, Township 18 North, Range 5 East, Hamilton County, Indiana, also being a part of Lot 32, Northeast Commerce Park Phase 6, recorded in Plat Cabinet 1, Slide 119, in the Office of the Recorder of Hamilton County, Indiana, described as follows:

Commencing at the Southwest corner of said Southwest Quarter; thence North 00 degrees 38 minutes 26 seconds West 1,339.35 feet along the West line of said Quarter Section to the Southwest corner of the North Half of said Quarter Section, said point being the Southwest corner of Northeast Commerce Park Phase 1, recorded in Plat Book 13, page 9 in said Recorder's Office; thence North 00 degrees 38 minutes 26 seconds West 29.54 feet along the West line of said Quarter Section to the intersection of said West line with the Easterly right-of-way line of the Norfolk and Western Railroad; thence North 27 degrees 17 minutes 50 seconds East 2,066.42 feet along said Easterly right-of-way to a Western corner of said Lot 32; thence North 27 degrees 17 minutes 50 seconds East 128.32 feet along said Easterly right-of-way line and along the Westerly line of said Lot 32 to the point of beginning of this description; thence along the Westerly line of said Lot 32 the following two courses; 1) North 27 degrees 17 minutes 50 seconds East 354.09 feet; 2) Northeasterly and Northerly 425.34 feet along an arc to the left and having a radius of 3,094.42 and subtended by a long chord having a bearing of North 23 degrees 21 minutes 34 seconds East and a length of 425.01 feet to the Northwest corner of said Lot 32; thence North 89 degrees 34 minutes 17 seconds East 392.28 feet along the North line of said Lot 32 to the Northeast corner of said Lot 32; thence South 00 degrees 52 minutes 07 seconds East 696.74 feet along the East line of said Lot 32; thence South 89 degrees 07 minutes 58 seconds West 733.86 feet to the point of beginning and containing 8.866 acres, more or less. The bearings for this description are based upon the West line of the Southwest Quarter of said Section 31 having a bearing of North 00 degrees 38 minutes 26 seconds West.

Together with a non-exclusive easement for drainage as set out in Drainage Easement dated February 18, 1993, recorded January 25, 1995 as Instrument No. 9502890 in the Office of the Recorder of Hamilton County, Indiana.

Also together with a non-exclusive easement for ingress/egress as created in Easement Agreement dated September 15, 2004, recorded October 14, 2004 as Instrument No. 200400071112 in the Office of the Recorder of Hamilton County, Indiana, more particularly described as follows:

A part of the Northwest and Southwest Quarters of Section 31, Township 18 North, Range 5 East, Hamilton County, Indiana, also being a part of Lot 32, Northeast Commerce Park Phase 6, recorded in Plat Cabinet 1, Slide 119, in the Office of the Recorder of Hamilton County, Indiana, described as follows:

Commencing at the Southwest corner of said Southwest Quarter; thence North 00 degrees 38 minutes 26 seconds West 1,339.35 feet along the West line of said Quarter Section to the Southwest corner of the North Half of said Quarter Section, said point being the Southwest corner of Northeast Commerce Park Phase 1, recorded in Plat Book 13, page 9 in said Recorder's Office; thence North 00 degrees 38 minutes 26 seconds West 29.54 feet along the West line of said Quarter Section to the intersection of said West line of said Quarter Section to the intersection of said West line with the Easterly right-of-way line of the Norfolk and Western Railroad; thence North 27 degrees 17 minutes 50 seconds East 2,066.42 feet along said Easterly right-of-way line to a Western corner of said Lot 32; thence North 27 degrees 17 minutes 50 seconds East 128.32 feet along said Easterly right-of-way line and along the Westerly line of said Lot 32 to the Southwest corner of Parcel B, Lot 32; thence North 89 degrees 07 minutes 58 seconds East 294.98 feet along the South line of said Parcel B to the point of beginning of this description; thence North 89 degrees 07 minutes 58 seconds East 50.00 feet; thence South 00 degrees 23 minutes 21 seconds East 272.68 feet; thence South 03 degrees 00 minutes 02 seconds West 82.95 feet; thence Southerly 118.90 feet along an arc to the right and having a radius of 400.00 feet and subtended by a long chord having a bearing of South 11 degrees 30 minutes 58 seconds West and a length of 118.46 feet; thence South 20 degrees 01 minute 54 seconds West 30.54 feet; thence South 24 degrees 48 minutes 57 seconds West 17.13 feet; thence South 89 degrees 26 minutes 04 seconds West 14.87 feet; thence South 00 degrees 33 minutes 56 seconds East 28.52 feet; thence Southwesterly 285.67 feet along an arc to the right and having a radius of 655.23 feet and subtended by a

long chord having a bearing of South 40 degrees 52 minutes 03 seconds West and a length of 283.41 feet; thence South 53 degrees 21 minutes 28 seconds West 28.87 feet; thence Southwesterly and Southerly 5.38 feet along an arc to the left and having a radius of 8.00 feet and subtended by a long chord having a bearing of South 34 degrees 04 minutes 33 seconds West and a length of 5.28 feet; thence South 14 degrees 47 minutes 38 seconds West 76.95 feet; thence South 01 degree 44 minutes 02 seconds East 20.26 feet to the North right-of-way line of Technology Drive; thence South 89 degrees 14 minutes 04 seconds West 50.01 feet along said right-of-way line; thence North 01 degree 44 minutes 02 seconds West 19.27 feet; thence Northerly 14.71 feet along an arc to the right and having a radius of 51.00 feet and subtended by a long chord having a bearing of North 06 degrees 31 minutes 48 seconds East and a length of 14.66 feet; thence North 14 degrees 47 minutes 38 seconds East 76.80 feet; thence Northerly and Northeasterly 39.04 feet along an arc to the right and having a radius of 58.00 feet and subtended by a long chord having a bearing of North 34 degrees 04 minutes 33 seconds East and a length of 38.31 feet; thence North 53 degrees 21 minutes 28 seconds East 28.87 feet; thence Northeasterly 307.68 feet along an arc to the left and having a radius of 605.23 feet and subtended by a long chord having a bearing of North 38 degrees 47 minutes 38 seconds East and a length of 304.38 feet; thence North 20 degrees 01 minute 54 seconds East 28.74 feet; thence Northerly 104.04 feet along an arc to the left and having a radius of 350.00 feet and subtended by a long chord having a bearing of North 11 degrees 30 minutes 58 seconds East and a length of 103.66 feet; thence North 03 degrees 00 minutes 02 seconds East 81.47 feet; thence North 00 degrees 23 minutes 21 seconds West 270.78 feet to the point of beginning.

And also together with a non-exclusive easement for utilities as created in an Easement Agreement dated September 15, 2004, recorded October 14, 2004 as Instrument No. 200400071112 in the Office of the Recorder of Hamilton County, Indiana, more particularly described as follows:

A part of the Northwest and Southwest Quarters of Section 31, Township 18 North, Range 5 East, Hamilton County, Indiana, also being a part of Lot 32, Northeast Commerce Park Phase 6, recorded in Plat Cabinet 1, Slide 119, in the Office of the Recorder of Hamilton County, Indiana, being a strip of land 25 feet wide, lying 25 feet West of the following described reference line: Commencing at the Southwest corner of said Southwest Quarter; thence North 00 degrees 38 minutes 26 seconds West 1,339.35 feet along the West line of said Quarter Section to the Southwest corner of the North Half of said Quarter Section, said point being the Southwest corner of Northeast Commerce Park Phase 1, recorded in Plat Book 13, page 9 in said Recorder's Office; thence North 00 degrees 38 minutes 26 seconds West 29.54 feet along the West line of said Quarter Section to the intersection of said West line with the Easterly right-of-way line of the Norfolk and Western Railroad; thence North 27 degrees 17 minutes 50 seconds East 2,066.42 feet along said Easterly right-of-way line to a Western corner of said Lot 32; thence North 27 degrees 17 minutes 50 seconds East 128.32 feet along said Easterly right-of-way line and along the Westerly line of said Lot 32 to the Southwest corner of Parcel B, Lot 32; thence North 89 degrees 07 minutes 58 seconds East 733.86 feet along the South line of said Parcel B to the point of beginning of said reference line; thence South 00 degrees 52 minutes 07 seconds East 622.13 feet; thence South 00 degrees 45 minutes 56 seconds East 249.68 feet to the point of terminus. The sidelines of said 25 foot strip being extended or shortened to terminate on the North and South lines of Parcel A of said Lot 32.

COMMONLY KNOWN AS: 12175 Visionary Way, Fishers, Indiana 46060

EXHIBIT B

FORM OF SPECIAL WARRANTY DEED

SELLER AND PURCHASER AGREE THAT THIS DEED MAY BE REVISED SO THAT IT WILL BE IN RECORDABLE FORM IN ACCORDANCE WITH LOCAL LAW AT CLOSING.

UPON RECORDING RETURN TO:

Attn: _____

SPECIAL WARRANTY DEED

STATE OF _____ §
 §
COUNTY OF _____ §

_____, a Delaware limited liability company ("Grantor"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which consideration are hereby acknowledged, has Granted, Sold, and Conveyed, and by these presents does Grant, Sell, and Convey, unto _____, a _____, ("Grantee") having an address of _____ (i) all that real property situated in the County of _____, State of _____, and more particularly described on Exhibit A attached hereto and made a part hereof for all purposes, (ii) together with all improvements and related amenities located in and on such real property, (iii) easements, if any, benefiting such real property, and (iv) all rights and appurtenances, if any, pertaining to such real property, including any right, title and interest of Grantor in and to adjacent streets, alleys or rights-of-way (collectively, the "Property").

This Deed is made and accepted expressly subject to the matters set forth in Exhibit B attached hereto and made a part hereof for all purposes (collectively, the "Permitted Encumbrances").

TO HAVE AND TO HOLD the Property, subject to the Permitted Encumbrances, together with all and singular the rights and appurtenances belonging in any way to the Property, unto the said Grantee, its successors and assigns forever, and Grantor binds itself and its successors and assigns to warrant and forever defend all and singular the Property, subject to the Permitted Encumbrances, to Grantee, its successors and assigns against every person lawfully claiming or to claim all or any part of the Property, by, through, or under Grantor, but not otherwise.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has executed this Deed to be effective as of the ___ day of _____, 201__.

GRANTOR:

_____,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

Before me the undersigned, a Notary Public in and for said County and State, on this day personally appeared _____, the _____ of _____, a _____, known to me (or proved to me on oath of _____ or through _____ (description of identity card or other document)) to be the person whose name is subscribed to the foregoing instrument, and thereupon she/he acknowledged that she/he was authorized to execute the within instrument on behalf of said _____, and that she/he executed said instrument as the voluntary act of the said _____, and for the purposes and consideration expressed therein and in the capacity stated therein.

Given under my hand and seal of office this ___ day of _____, A.D., 201__.

(Seal)

_____, Notary Public
(signature of Notary Public)

My Commission Expires: _____

Prepared By:
Hunton and Williams LLP
1445 Ross Avenue, Suite 3700
Dallas, Texas 75202

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law.

Adam B. Fritcher

EXHIBIT C

**BILL OF SALE, ASSIGNMENT AND
ASSUMPTION OF CONTRACTS**

_____, a Delaware limited liability company ("Grantor"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration to it in hand paid by _____, a _____ ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, has Granted, Sold, Assigned, Transferred, Conveyed, and Delivered and does by these presents Grant, Sell, Assign, Transfer, Convey and Deliver unto Grantee, all of Grantor's rights, titles, and interests in and to the following described properties located in, affixed to, or arising or used in connection with the land in the County of _____, State of _____, more particularly described on Exhibit A attached hereto and made a part hereof for all purposes (the "Land") or the improvements located thereon (the "Improvements"):

(a) All appliances, fixtures, equipment, machinery, furniture, carpet, drapes and other personal property, if any, owned by Grantor and located on or about the Land and the Improvements; and

(b) To the extent assignable without the consent of third parties, Grantor's right, title and interest in all contracts and agreements pertaining to the Land and the Improvements (the "Contracts").

This instrument is being furnished by Grantor to Grantee pursuant to that certain Purchase and Sale Agreement (as may have been amended, modified and assigned, the "Agreement") dated effective as of _____, 201__, made and entered into by and between Grantor, as seller, and _____, as purchaser. All capitalized words and phrases utilized herein and not defined shall have the meaning ascribed to them in the Agreement.

Grantor and Grantee hereby covenant and agree as follows:

(i) Grantee accepts the aforesaid assignment and Grantee assumes and agrees to be bound by and timely perform, observe, discharge, and otherwise comply with each and every one of the agreements, duties, obligations, covenants and undertakings upon the Grantor's part to be kept and performed under the Contracts, arising from and after the date hereof.

(ii) This instrument shall bind and inure to the benefit of the parties and their respective successors, legal representatives and assigns.

(iii) Neither this instrument nor any term, provision, or condition hereof may be changed, amended or modified, and no obligation, duty or liability or any party hereby may be released, discharged or waived, except in a writing signed by all parties hereto.

(iv) This instrument may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one agreement; but in making proof of this instrument, it shall not be necessary to produce or account for more than one such counterpart. Further, this instrument may be executed by facsimile or by portable document format (.pdf) signature, such that execution of this instrument by facsimile or by portable document format (.pdf) signature shall be deemed effective for all purposes as though this instrument was executed as a "blue ink" original.

(v) Grantee hereby agrees that the conveyance of the property described in this instrument is subject to the terms, provisions and agreements set forth in Section 6.1 of the Agreement.

IN WITNESS WHEREOF, Grantor and Grantee have executed this Bill of Sale, Assignment and Assumption of Contracts to be effective as of the ____ day of _____, 201__.

GRANTOR:

_____,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

GRANTEE:

a _____

By: _____
Name: _____
Title: _____

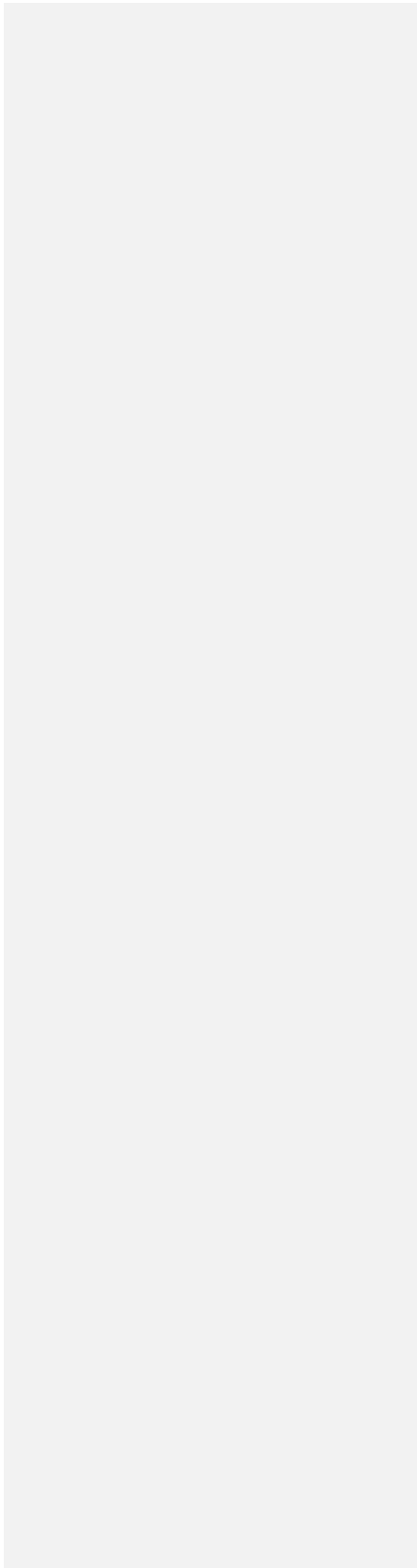


EXHIBIT D

TAXPAYER I.D. CERTIFICATE

In connection with certain Internal Revenue Service reporting requirements imposed upon _____, a Delaware limited liability company ("Seller"), the undersigned ("Purchaser") hereby certifies that listed below is Purchaser's address and taxpayer I.D. number, true and correct as of the Closing Date.

Address: _____

Taxpayer I.D. No.: _____

Purchaser hereby consents to Seller's release of the above information in connection with any reporting requirements imposed upon Seller by any governmental authority.

a _____

By: _____
Name: _____
Title: _____

EXHIBIT E

**ASSIGNMENT OF
PURCHASE AND SALE AGREEMENT**

THIS ASSIGNMENT OF PURCHASE AND SALE AGREEMENT ("Assignment") is made as of this ___ day of _____, 201___, by and between _____, a Delaware limited liability company ("Seller"), _____, a _____ ("Purchaser"), and _____, a _____ ("Assignee") (Seller, Purchaser and Assignee are sometimes referred to herein, collectively, as the "Parties"). All initially capitalized terms used herein which are not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement (as such term is defined below).

RECITALS

A. Seller and Purchaser have entered into that certain Purchase and Sale Agreement (as amended and/or assigned from time to time, the "Purchase Agreement") dated effective as of _____, 201___, for the sale of the property described in the Purchase Agreement ("Property") located in the County of _____, State of _____, and more particularly described on Exhibit A attached hereto.

B. The Parties desire to enter into this Assignment to, among other things, assign the Purchaser's rights and interests in the Purchase Agreement to Assignee and to evidence Assignee's assumption of Purchaser's obligations and liabilities under the Purchase Agreement.

ASSIGNMENT:

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

a. Assignment of Purchase Agreement. Purchaser hereby assigns and transfers to Assignee all of Purchaser's right, title, claim and interest in and to the Purchase Agreement, the Property, and all sums paid or deposited into escrow or to Seller by Purchaser in connection with the Purchase Agreement.

b. Assumption. Assignee hereby acknowledges and agrees to all of the terms of the Purchase Agreement and accepts the foregoing assignment and assumes and agrees to perform all obligations of Purchaser under the Purchase Agreement, in accordance with the terms thereof.

c. No Release. The assignment and assumption set forth in paragraphs a and b hereof shall not release Purchaser from the obligation of Purchaser or Assignee to perform in accordance with the terms of the Purchase Agreement. Purchaser acknowledges that, notwithstanding such assignment and assumption, Purchaser shall remain primarily obligated under the Purchase Agreement and Purchaser and Assignee shall be co-obligors under the Purchase Agreement with joint and several liability for the performance of all obligations of Purchaser set forth thereunder, including, without limitation, the indemnification obligations of Purchaser set forth in the Purchase Agreement.

d. Amendment to Purchase Agreement. The Purchase Agreement is hereby amended in the following manner:

(i) The term "Purchaser" as used in the Purchase Agreement is amended to mean Purchaser and/or Assignee.

(ii) All exhibits to the Purchase Agreement, as so amended, shall be signed and delivered by Seller and Assignee in accordance with the terms of the Purchase Agreement.

e. Representations and Warranties of Assignee. Assignee hereby represents and warrants to Seller that each and every representation and warranty made by Purchaser in the Purchase Agreement is true and correct with respect to Assignee as of the date of this Assignment and the Closing Date and such representations and warranties apply fully to this Assignment and shall survive the Deed. Assignee acknowledges and agrees to be bound by the disclaimer of representations and warranties contained in Article 6 of the Purchase Agreement, which acknowledgment and agreement and disclaimer shall survive the Deed.

f. Ratification of Agreements. Except as expressly amended and modified under this Assignment, the Parties hereby ratify and affirm the terms and provisions of the Purchase Agreement in its entirety.

g. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State (as defined in the Purchase Agreement).

IN WITNESS WHEREOF, the parties have executed this Assignment as of the day and year first above written.

PURCHASER:

a _____

By: _____

Name: _____

Title: _____

ASSIGNEE:

a _____

By: _____

Name: _____

Title: _____

SELLER:

a Delaware limited liability company

By: _____

Name: _____

Title: _____

EXHIBIT F

AS-IS CERTIFICATE

This As-Is Certificate (this "Certificate") dated this ____ day of _____, 201__, is executed and delivered by _____, a _____ ("Grantee") unto _____, a Delaware limited liability company ("Grantor").

RECITALS

A. Reference is hereby made to that certain Purchase and Sale Agreement (as amended and/or assigned from time to time, the "Agreement") dated effective as of _____, 201__, made and entered into by and between Grantor, as seller, and _____, as purchaser, in connection with among other things, the real property described on Exhibit A attached hereto and made a part hereof for all purposes. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Agreement.

B. Pursuant to Section 7.6(g) of the Agreement, Grantee agreed to execute and deliver this Certificate to Grantor.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantee hereby certifies, reaffirms and confirms unto Grantor the terms, provisions and agreements set forth in Section 6.1 of the Agreement.

IN WITNESS WHEREOF, Grantee has executed and delivered this Certificate as of the date set forth above.

a _____

By: _____
Name: _____
Title: _____

EXHIBIT G

SPECIAL PROVISIONS REGARDING NATIONAL SECURITY

By its execution of this Agreement, Purchaser hereby makes the following additional representations, warranties and covenants to Seller, all of which shall survive the execution and delivery of this Agreement and the Closing described herein.

(a) Not a Prohibited Person. Purchaser (hereinafter sometimes referred to as the "Representing Party") hereby represents and warrants to Seller that the Representing Party is not now, nor shall it be at any time during the term of this Agreement, a "Person" (as hereinafter defined) with whom a "U.S. Person" (as hereinafter defined) is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under U.S. law, regulation, executive orders or the "Lists" (as hereinafter defined).

(b) No Investigations. Representing Party further represents and warrants to Seller that neither the Representing Party, nor any party affiliated with the Representing Party (i) is under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, any crimes which in the U.S. would be predicate crimes to money laundering, or any violation of any "Anti-Money Laundering Laws" (as hereinafter defined); (ii) has been assessed civil or criminal penalties under any Anti-Money Laundering Laws; or (iii) has had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws.

(c) Compliance. Representing Party further represents and warrants to Seller that the Representing Party is in compliance with, and during the term of this Agreement shall comply with, any and all applicable provisions of the "Patriot Act" (as hereinafter defined). Purchaser agrees to execute any and all documents and take such further actions as may be required by Seller or the Title Company in connection with these representations or otherwise with respect to the Patriot Act.

(d) Prohibited Contracts. Purchaser may not assign any of its rights under this Agreement to any Person who is listed on the Lists or who, to the knowledge of Purchaser, is engaged in illegal activities. Purchaser shall conduct such due diligence as may be reasonably required to comply with the foregoing obligations. Purchaser shall maintain in its files copies of such due diligence, and shall provide a copy of same to Seller upon the submittal of any assignment or request for consent to assignment.

(e) Source of Funds. Purchaser represents and warrants to Seller that Purchaser has taken, and shall continue to take during the term of this Agreement, such measures as are required by law, and those which may from time to time be directed by Seller, in the exercise of its reasonable judgment, to assure that the funds used to pay the Purchase Price are derived from permissible sources and transactions that do not violate U.S. law or, to the extent such funds originate outside the U.S., do not violate the laws of the jurisdiction in which they originated.

(f) Notification. If Purchaser obtains knowledge that it, or an entity affiliated with it, or the employees of any of Purchaser, becomes listed on the Lists or is indicted, arraigned, or custodially detained on charges involving Anti-Money Laundering Laws, then Purchaser shall immediately notify Seller upon receipt of knowledge of such events, and Purchaser shall with respect to any employees, immediately remove such employee from employment.

(g) Definitions. "Person" means any individual, including any officer or employee of the Federal Government, or any group, entity, association, corporation, or foreign power. A "U.S. Person" is a citizen of the United States of America, an entity organized under the laws of the United States of America, its territories or any of the several states, or an entity having its principal place of business within the United States of America or any of its territories. "Lists" mean any lists published by OFAC (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC) including the Specially Designated Nationals and Blocked Persons list. "OFAC" is the Office of Foreign Assets Control, Department of the Treasury. "Anti-Money Laundering Laws" shall mean laws, regulations and sanctions, state and federal, criminal and civil, that (1) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (2) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; or (3) are designed to disrupt the flow of funds to terrorist organizations. Such laws, regulations and sanctions shall be deemed to include the USA PATRIOT Act of 2001, Pub. L. No. 107-56 (the "Patriot Act"), the Bank Secrecy Act, 31 U.S.C. Section 5311 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

EXHIBIT H

ESCROW PROVISIONS

Seller, Purchaser and Escrow Agent further agree as follows:

(a) Escrow Agent shall not be liable or responsible for and has no liability in the event of failure, insolvency, or inability of the depository to pay said funds and for any failure, refusal or inability of the depository into which the Earnest Money is deposited to pay the Earnest Money at Escrow Agent's direction, or for levies by taxing authorities based upon the taxpayer identification number used to establish this interest bearing account. Escrow Agent shall not be responsible for any interest except for such interest as is actually received (which interest received shall be added to and considered part of the Earnest Money), nor shall Escrow Agent be responsible for the loss of any interest arising from the closing of any account or the sale of any certificate of deposit or other instrument prior to maturity.

(b) Any notice to Escrow Agent shall be sufficient only if received by Escrow Agent within the applicable time period set forth in the Agreement. All mailings and notices from Escrow Agent to Seller or Purchaser, or from Seller or Purchaser to Escrow Agent, provided for herein shall be addressed to the party to receive such notice at the address set forth in the Agreement and shall be delivered in accordance with Section 11.1 of the Agreement.

(c) In the event that Escrow Agent shall have received a conflicting demands or instructions, whether or not litigation has been instituted, then, in any such event, at Escrow Agent's option, (i) Escrow Agent may refuse to comply with any claims or demands on it and continue to hold the Earnest Money until Escrow Agent receives written notice signed by Seller and Purchaser directing the disbursement of the Earnest Money, in which case Escrow Agent shall promptly disburse the Earnest Money in accordance with said direction, and Escrow Agent shall not be or become liable in any way or to any person for its refusal to comply with such claims or demand; or (ii) in the event Escrow Agent shall receive a written notice advising that a litigation over entitlement to the Earnest Money has been commenced, Escrow Agent may deposit the Earnest Money with the clerk of the court in which said litigation is pending, or (iii) Escrow Agent may (but shall not be required to) take such affirmative steps as it may, at its option, elect in order to deposit the Earnest Money in a court of competent jurisdiction and commence an action for interpleader or to substitute another impartial party to hold the Earnest Money, the reasonable costs thereof to be borne by whichever of Seller and Purchaser is the losing party and thereupon Escrow Agent shall be released of any and all liability hereunder. Seller and Purchaser jointly and severally agree, if a dispute arises as to the entitlement of the Earnest Money, to reimburse Escrow Agent for any and all reasonable expenses incurred in the discharge of its duties hereunder, including, but not limited to, reasonable outside attorneys' fees and disbursements, and court costs; provided, however, that any payment or reimbursement made by Seller or Purchaser shall be without prejudice to any right which either Seller or Purchaser may have to recover from the other party for any amounts so paid or reimbursed to Escrow Agent hereunder.

(d) It is expressly understood that Escrow Agent acts hereunder as an accommodation to Seller and Purchaser and as a depository only and is not responsible or liable in any manner whatever for the sufficiency, correctness, genuineness or validity of any instrument deposited with it, or for the form of execution of such instruments or for the identity, authority or right of any person executing or depositing the same or for the terms and conditions of any instrument pursuant to which Escrow Agent or the parties may act.

(e) Escrow Agent shall not have any duties or responsibilities except those set forth in the Agreement and shall not incur any liability in acting upon any signature, notice, request, waiver, consent, receipt or other paper or document believed by Escrow Agent in good faith without gross negligence or willful misconduct to be genuine, and Escrow Agent may assume that any person purporting to give it any notice on behalf of any party in accordance with the provisions hereof has been duly authorized to do so.

(f) Escrow Agent may act or refrain from acting in respect of any matter referred to herein in full reliance upon and by and with the advice of counsel which may be selected by it (including any member of its firm) and shall be fully protected in so acting or refraining from acting upon the advice of such counsel.

(g) Seller and Purchaser hereby jointly and severally agree to indemnify and save harmless Escrow Agent from and against any and all losses, damages, claims, liabilities, judgments, and other costs and expenses of every kind and nature which may be incurred by Escrow Agent by reason of its acceptance of, and its performance under, this Agreement (including, without limitation, reasonable outside attorneys' fees and disbursements), unless and to the extent the same arises from the gross negligence, willful default or willful misconduct of Escrow Agent; *provided, however*, that the performance of the indemnity obligations hereunder by Seller or Purchaser shall be without prejudice to any right which either Seller or Purchaser may have to recover from the other party for any amounts paid

or reimbursed to Escrow Agent hereunder or otherwise incurred by Seller or Purchaser in connection with the performance of such indemnity obligation. Notwithstanding the foregoing or anything to the contrary contained herein, Seller, Purchaser and Escrow Agent hereby acknowledges and agrees that Purchaser's financial exposure for certain claims is limited by the Indiana Tort Claims Act, and Purchaser's obligation to indemnify and save Seller, its agents, employees, representatives or contractors harmless from and against any and all claims, damages, demands, penalties, costs, liabilities, losses, and expenses (including reasonable attorneys' fee and expenses at the trial and appellate levels) arising out of or related to claims subject to the Indiana Tort Claims Act shall be limited to the amount of damages available pursuant to Indiana Code section 34-13-3-4, as amended.

(h) Escrow Agent shall not be responsible for any act or failure to act on its part except in the case of its own willful default or gross negligence. Escrow Agent shall be automatically released from all responsibility and liability under the Agreement upon Escrow Agent's delivery or deposit of the Earnest Money in accordance with the provisions of this Agreement.

(i) Seller and Purchaser agree that if either shall deliver to Escrow Agent a written demand for the Earnest Money, the party making such demand shall, promptly after delivering such demand to Escrow Agent, deliver a copy of such demand to the other party, together with a statement of the facts and circumstances underlying the demand.

(j) The Escrow Agent shall not be bound by any modification of the Agreement, unless the same is in writing and signed by Purchaser and Seller, and delivered to the Escrow Agent and, if the Escrow Agent's duties hereunder are affected, unless Escrow Agent shall have given prior written consent thereto.

(k) In the event that the Escrow Agent shall be uncertain as to its duties or rights hereunder or shall receive instructions, claims or demands from any person which, in its opinion, conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action and its sole obligation shall be to keep the Earnest Money until it shall be directed otherwise in writing by Seller and Purchaser or by a final order or judgment of a court of competent jurisdiction.