

## AGREEMENT TO PURCHASE REAL ESTATE

The undersigned, the **TOWN OF MUNSTER, or its assigns**, (herein referred to as "Buyer"), hereby agrees to purchase from **SERENTIL LIMITED, P.P., A DELAWARE LIMITED PARTNERSHIP** (herein referred to as "Seller"), the real estate described as follows:

PETER JABAAY'S DIV. PT. L.3 S.13 & 24 T.36 R.10 .494 AC EX. W. 12  
FT.

PARCEL NO. 45-06-24-253-001.000-027  
COMMONLY KNOWN AS: 437-439 RIDGE ROAD, MUNSTER, IN 46321

(the "Real Estate"). This Agreement is subject to the following terms and conditions:

1. **PURCHASE PRICE.** The purchase price shall be Four Hundred Ten Thousand and 00/100ths (\$410,000.00) Dollars.

2. **EARNEST MONEY.** The sum of One Hundred and 00/100ths (\$100.00) Dollars is hereby deposited, or has been deposited, with Seller to be applied to the purchase price at closing. In the event that any title objections are not satisfied as required under Paragraph 5, then either party shall have the right, in any such case, to terminate this Agreement by written notice to the other party, in which event said earnest money shall be promptly refunded by Seller to Buyer, this Agreement shall be null and void, and thereafter, neither party shall be in any way obligated to the other. If Buyer fails to close, said earnest money shall be retained by Seller only if Buyer defaults after expiration of the Due Diligence Period and without legal cause. If Buyer is unable to close due to failure of financing despite good faith efforts, said earnest money shall be refunded by Seller to Buyer.

3. **PAYMENT AND POSSESSION.** The balance of the purchase price shall be payable in cash upon delivery of a warranty deed at the time of closing. Seller shall surrender possession to Buyer at closing.

4. **CANCELLATION OF INSURANCE.** Insurance shall be cancelled as of the closing date, Seller shall bear the risk of loss until this transaction is closed, and Buyer shall bear the risk of loss thereafter.

5. **TITLE INSURANCE.** Seller shall, at its own expense, furnish Buyer with an acceptable owner's title insurance policy in the amount of the purchase price, current to the closing date, evidencing merchantable title to the Real Estate. In addition, the Buyer shall be furnished, at Seller's expense, a commitment for said title insurance at least twenty (20) days after the date of this Agreement. Buyer shall have twenty (20) business days after receipt of said title commitment to state any objections. If Seller cannot cure defects within the cure period, Buyer may terminate this Agreement and the entire earnest money deposit shall be refunded by Seller to Buyer. Seller shall have

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fifteen (15) days thereafter to correct any and all objections found by the Buyer, and in such event the closing shall be delayed the same period of time.

6. **PRORATION OF TAXES.** The real estate taxes for the year prior to the year in which closing occurs, and which are payable in the year in which the closing occurs, shall be paid in full by Seller. Taxes for the year in which the closing occurs, payable in the following year, shall be prorated as of the date of closing. Proration shall be on the basis of the current tax rate and assessed valuation as of the date of closing. Any and all assessments of any type made prior to the date of closing shall remain the responsibility of Seller.

7. **CLOSING COSTS AND EXPENSES AND OTHER OBLIGATIONS.** Seller and Buyer agree that the closing costs and expenses, and other obligations respecting the transaction, shall be paid as follows:

a. Seller shall be obligated and liable, at closing, for the following costs and expenses of the sale and other obligations:

- (1) Cost of title insurance policy in the amount of the purchase price.
- (2) Seller's attorneys' fees.
- (3) One-half (1/2) of title company's closing fees.
- (4) All other closing costs customarily paid by a seller.

b. Buyer shall be obligated and liable, at closing, for the following costs and expenses of the purchase and other obligations:

- (1) Cost of later date title examination to update title insurance commitment and issue title insurance policy.
- (2) Buyer's attorneys' fees.
- (3) One-half (1/2) of title company closing fees.
- (4) Cost of recording deed.
- (5) All other closing costs customarily paid by a buyer.

8. **BUYER'S INSPECTION RIGHTS/DUE DILIGENCE PERIOD.** Buyer's obligations under this Agreement shall be subject to satisfaction of the following:

a. Buyer shall have the right to make a thorough inspection of the Real Estate for one hundred twenty (120) days from execution of this

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Agreement ("Due Diligence Period"). Buyer shall indemnify and hold harmless Seller only for damages caused by Buyer's negligence, not for any pre-existing conditions discovered during inspection. If Buyer terminates this Agreement during the Due Diligence Period, the earnest money shall be promptly refunded by Seller to Buyer. Seller shall cooperate with Buyer and its engineers, analysts and appraisers, to provide access to the Real Estate for the purpose of completing the inspections during the Due Diligence Period.

- b. Buyer, or its consultants, shall have the right during the Due Diligence Period to enter upon the Real Estate at reasonable times so as not to interfere with Seller's use of the Real Estate, to gather such information, including, but not limited to, surveys, soils tests, and environmental assessment reports, as it deems necessary. Buyer agrees to return or restore the Real Estate to substantially its original state within a reasonable time period after the tests are conducted, not to exceed sixty (60) days after completion of the tests. Buyer shall indemnify and hold Seller harmless from any and all claims, costs or liability arising from the entry onto the Real Estate and testing performed by Buyer, its consultants, agents or employees.

Buyer shall have the right to terminate this Agreement if it is not satisfied with the results of its examination by giving written notice to Seller within the Due Diligence Period.

9. **CONDITION OF PROPERTY.** The Real Estate is sold "AS IS", subject to Buyer's right to terminate if environmental contamination, hazardous substances, or structural deficiencies are discovered during inspections. .

10. **NO COMMISSIONS.** Seller represents that there are no outstanding real estate brokerage listing agreements affecting the Real Estate.

11. **CLOSING DATE.** The closing date shall occur on or before the 31st day of January, 2026. .

12. **NOTICES.** All notices or communications hereunder required or which either party desires to give to the other shall be in writing and sent by certified mail/return receipt requested, postage prepaid, by delivery or overnight courier, and shall be mailed or delivered as follows:

If to Buyer:

Town of Munster  
1005 Ridge Road  
Munster, IN 46321  
Phone: 219-836-6905  
Attention: Town Manager, Jim Marino



If to Seller:

Doug Van Der Aa  
Van Der Aa Tax Ed, LLC  
8667 Woodhaven Drive, SW  
Byron Center, MI 49315  
Phone: 616-450-6802  
Email: [info@vanderaatax.com](mailto:info@vanderaatax.com)  
[djvanderaa@gmail.com](mailto:djvanderaa@gmail.com)

Signed and delivered by and this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

BUYER:

TOWN OF MUNSTER

By: \_\_\_\_\_  
James Marino, Town Manager

ATTEST:


\_\_\_\_\_  
Wendy Mis, Clerk-Treasurer

This Agreement shall be null and void unless it shall have been signed by the Seller, and unless cash in the amount of the earnest money is delivered to Seller.

Signed and accepted by Seller this 13<sup>th</sup> day of October, 2025.

SELLER:

SERENTIL LIMITED, P.P., A DELAWARE  
LIMITED PARTNERSHIP

By:   
Its: Douglas V. Van Der Aa  
Managing General Partner

This instrument prepared by:

David W. Westland, Esq., Westland & Bennett, P.C.  
2929 Carlson Drive, Suite 300, Hammond, IN 46323, Ph. 219.440.7550