

STANDARD PURCHASE AND SALES AGREEMENT

1. PARTIES: Legacy Investments Group LLC (BUYER), and Cody Rice-Velasquez (SELLER), which terms may be singular or plural and will include the heirs, successors, personal representatives and assigns of Seller and Buyer, hereby agree that Seller will sell, and Buyer will buy the following property, upon the following terms and conditions if completed or marked. In any conflict of terms or conditions, that which is added will supersede that which is printed or marked.

2. PROPERTY: Lot L61, Block \_\_\_\_, Addition Shadow Pointe, City of Indianapolis, Marion County, Indiana, known as (Address): 4817 Shadow Pointe Dr, or as described on attached exhibit, together with the following items, if any, curtains and rods, draperies and rods, valances, blinds, window shades, screens, shutters, awnings, wall-to-wall carpeting, mirrors fixed in place, ceiling fans, attic fans, mail boxes, television antennas, permanently installed heating and air conditioning units and equipment, built-in security and fire detection equipment, lighting and plumbing fixtures, water softener, trash compactor, garage door openers with controls, shrubbery and all other property owned by Seller and attached to the above described real property. All property sold by this contract is called the "Property".

3. CONTRACT SALES PRICE:

|   |           |
|---|-----------|
| A. Earnest money deposit.....                           | \$0       |
| B. Balance due at closing.....                          | \$5,000   |
| C. Sum of financing described in Paragraph 4 below..... | \$217,672 |
| D. Sales Price (Sum of A, B and C).....                 | \$222,672 |

4. FINANCING: (Check applicable boxes below)

- ☐ A. ~~ALL CASH: This is an all-cash sale; no financing is involved.~~
- ☒ B. Buyer is buying said property subject to any loan(s).

| 1st Lien:                     |              | 2nd Lien:                     |             |
|-------------------------------|--------------|-------------------------------|-------------|
| Balance of Approximately..... | \$194,410.76 | Balance of Approximately..... | \$23,261.32 |
| Interest rate of.....         | 4.50%        | Interest rate of.....         | 7.15%       |
| PI.....                       | \$ / Month   | PI.....                       | \$ / Month  |
| TI Escrow.....                | \$ / Month   | TI Escrow.....                | \$ / Month  |

If the total principal balance of the loan(s) exceeds an amount of \$300.00 at closing, Buyer may terminate this contract and the Earnest Money shall be refunded to Buyer. Buyer's first installment being payable on the first installment payment date after closing.

- ☒ C. SELLER FINANCED: The balance due Seller will be evidenced by a negotiable promissory note of Borrower, secured by Trust Deed on the Property, and delivered by Buyer to Seller at closing in the amount of \$13,000.

1. In one payment of \$\_\_\_\_\_ due \_\_\_\_\_.
2. In installments of \$270.84 beginning 60 days after the date of the note and continuing at monthly intervals thereafter for 48 month(s) when the entire balance of the note shall be due and payable.
3. Interest only in \_\_\_\_\_ installments for the first \_\_\_\_\_ year(s) and thereafter in installments of \$ \_\_\_\_\_ including interest plus interest beginning \_\_\_\_\_ after the date of the note and continuing at \_\_\_\_\_

5. CLOSING: Buyer will deliver contract to TBD Closing Agent with TBD Title Company, upon execution of the contract by both parties. Closing shall be on or before, Thursday August, 14, 2025 or within seven (7) days after objection to title have been cured, whichever date is later.

6. TITLE POLICY:

- ☒ A. TITLE POLICY: BUYER shall furnish at Buyer's own expense an Owner Policy of Title Insurance issued by TBD (the Title Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer against loss under the provisions of the Title Policy.
- ☒ B. If said property is in a Flood Plain, Seller is to notify Buyer. If Seller fails to notify Buyer that property is in a Flood Plain, Buyer has the option to terminate this contract and receive the Earnest Money, thereby releasing Seller from this contract. If this transaction closes and Seller has received sales proceed and Buyer discovers that property is in a Flood Plain, Seller will be liable for all damages to Buyer as provided by Indiana Law.

7. PROPERTY CONDITION:

- ☒ A. Buyer accepts the property "AS IS".
- ☒ B. Buyer accepts the Property in its present condition, subject to Buyer's satisfactory inspection of Electrical, Plumbing, Foundation, Roof, and the House by the date of Thursday August, 14, 2025.

8. POSSESSION: The possession of the Property shall be delivered to Buyer at closing.

9. If vacant, and upon acceptance of this contract by Seller, Seller is to furnish buyer a key, or combination to lock box, to said Property and give Buyer permission to enter premises for estimating repairs and completing inspection prior to closing. At Buyer's option, Buyer is allowed to display a For Rent, For Sale, or Cash for Houses sign in front of Property.

10. SPECIAL

1. Buyer to pay all of sellers closing costs.
2. Seller to receive \$5,000 at closing.
3. Remaining balance of \$13,000 to be paid out over 48 months in equal payments of \$270.84 per month starting 60 days after closing secured by promissory note.
4. Seller will be granted until August 21st to vacate the premises at no charge. If seller has not vacated the premises by August 21st, starting on August 22nd a daily fee of \$250 for failure to vacate will be applied. These fees will be deducted from the sellers remaining funds due upon vacancy.
5. Seller will leave house free of furniture, debris, and trash, or will be charged for market rates for clean out fees. Fees for cleanout will be deducted from proceeds.
6. Buyer may market house for sale and if so, seller will reasonably cooperate with allowing for showings, signage, etc.
7. Sale contingent upon home inspection, verification of numbers, and management approval.
8. Closing to be on or BEFORE Thursday August, 14, 2025.
9. Legal Description is SHADOW POINTE L61

12. TITLE APPROVAL: Buyer has the right to accept or reject the Title Commitment from said Title Company. If Buyer rejects Title Commitment for any reason, Buyer may terminate this contract and receive the Earnest Money, thereby releasing Seller from this contract. Upon any title objections that may occur, Buyer has the right to extend this contract for such time necessary for Seller and said Title Company to clear title, or Buyer may terminate this contract and receive Earnest Money thereby releasing Seller from this contract.

13. Seller to furnish Buyer a General Warranty Deed conveying title subject only to liens securing payment of debt created as part of the consideration, taxes for the current year, restrictive covenants, and utility easements common to the platted subdivision of which the Property is a part and reservations and conditions permitted by this contract or otherwise acceptable to Buyer.

14. CASUALTY LOSS: If any part of Property is damaged or destroyed by fire or other casualty loss, Seller shall restore the same to its previous condition as soon as reasonably possible, but in any event by Closing Date. If Seller is unable to do so without fault, Buyer may terminate this contract and the Earnest Money shall be refunded to Buyer.

15. DEFAULT: In the event that Seller breaches this agreement or otherwise defaults in the observance or performance of his covenants and obligations under this Agreement, whether because of unmarketable title or otherwise, Buyer shall be entitled to either (1) terminate this agreement (except to the extent that any right, obligation, or liability expressly survives termination of this agreement) by the delivery to Seller of notice of such termination, and recovery from the seller, as Buyer's liquidated damages by reason of such default or breach of contract, the sum of \$25,000, which is agreed on as the amount of damages that will be sustained by the Buyer through Seller's default or breach, or (2) specific performance of this agreement and recovery from the seller, as Buyer's liquidated damages by reason of such default or breach of contract, the sum of \$25,000, which is agreed on as the amount of damages that will be sustained by the Buyer through Seller's default or breach of this contract. Buyer and Seller agree that it would be impracticable or extremely difficult to fix the actual damage at the time of making this contract, and that the liquidated damages described herein are not a penalty. In any action or proceeding brought by Buyer to enforce any of the covenants or provisions of this contract, Buyer shall be entitled to recover costs and expenses incurred, including reasonable attorney's fees.

16. ESCROW: Any Earnest Money is deposited with Escrow Agent with the understanding that Escrow Agent (a) is not a part to this contract and does not assume or have any liability for performance or non-performance of any signatory, (b) has the right to require from all signatories a written release of liability of the Escrow Agent which authorizes the disbursement of the Earnest Money, (c) is not liable for interest or other charge on the funds held and, (d) is not liable for any losses of escrow funds caused by the failure of any banking institution in which such funds have been deposited, unless such banking institution is acting as Escrow Agent. At closing, the Earnest Money shall be applied first to any cash down payment required, then to Buyer's closing costs and any excess refunded to Buyer. Any refund or payment of Earnest Money under this contract shall be reduced by the amount of any actual expenses incurred on behalf of the party receiving the Earnest Money, and Escrow Agent will pay the same to the creditors entitled thereto.

17. REPRESENTATIONS: Seller represents that as of the Closing Date (a) there will be no unrecorded liens, assessments, or Uniform Commercial Code Security interests against any of the Property which will be satisfied out of the Sales Price, unless securing payment of any loans presently against said property, (b) any loans will be without default. If any representation in this contract is untrue on the Closing Date, this contract may be terminated by Buyer and the Earnest Money shall be refunded to Buyer. All representations contained in this contract shall survive closing.

18. SALES EXPENSES: The following expenses shall be paid at or prior to closing:

- A. Appraisal fees shall be paid by TBD.
- B. Buyer's Expenses: Loan application, origination and commitment fees; loan assumption costs; preparation and recording of deed of trust to secure assumption; lender required expenses incident to new loan(s): for example PMI premium, preparation of loan documents, survey, recording fees, tax service and research fees, warehouse or underwriting fees, copies of restrictions and easements, amortization schedule, premiums for mortgagee title policies and endorsements required by lender, credit reports, photos; required premiums for flood and hazard insurance; required deposit for insurance premiums and ad valorem taxes; interest on all monthly installment payment notes from date of disbursements to one month prior to dates of first monthly payments; customary Program Loan costs for Buyer; one-half of escrow fee; and other expenses stipulated to be paid by Buyer under other provisions of this contract.
- C. Seller's Expenses: Releases of existing liens, including prepayment penalties, and recording fees; release of Seller's loan liability, tax statements or certificates; preparation of deed; one-half of escrow fee; and other expenses stipulated to be paid by Seller under other provisions of this contract.
- D. If Seller fails to perform, all loan, sales processing and closing costs incurred whether same were to be paid by Seller or Buyer will be the responsibility of Seller; and Buyer will be entitled to the return of the Earnest Money deposit.

19. RESALE OF PROPERTY: Seller Agrees that Buyer on this contract retains "All Profit" whether by Note, Trade or Cash in the event of resale or this property, simultaneous close or assignment of this contract. 

20. ASSIGNMENT OF CONTRACT: Buyer may assign contract. If assigned, all rights, interests, suites, claims, and titles in and to the contract will be assigned and assignor will be released of all liability. The assignment does NOT transfer any earnest monies the assignor may have on deposit.

21. AGREEMENT OF PARTIES: This contract contains the entire agreement of the parties and cannot be changed except by their written agreement.

EXECUTED in multiple originals (or copies) effective Thursday July, 17, 2025

**Legacy Investments Group LLC**

Buyer Printed



Buyer Signature

**12060 County Line Rd Ste J #241**

Buyers Address

**Madison**                      **Alabama**                      **35756**  
City                                      State                                      Zip

**770-330-0020**

Buyer Phone Number

**stuartpaulsendowning@gmail.com**

Buyer Email Address

**Cody Rice-Velasquez**

Seller Printed

Seller 2 Printed



Seller Signature

Seller 2 Signature

**4817 Shadow Pointe Dr**

Seller Address

**Indianapolis**                      **Indiana**                      **46254**  
City                                      State                                      Zip

**1-317-205-4383**

Seller 1 Phone Number

Seller 2 Phone Number

**criced485@gmail.com**

Seller 1 Email Address

Seller 2 Email Address