

SALE AND PURCHASE AGREEMENT

THIS SALE AND PURCHASE AGREEMENT (the "Agreement") is entered into effective April 15, 2025, by and between Lowell First Assembly of God Inc, an Indiana not-for-profit corporation (the "Seller"), and S&W Holding LLC, an Indiana limited liability company, (the "Purchaser", and collectively with the Seller referred to as the "Parties"). For consideration set forth below, the Parties agree as follows:

1. Description. The Seller agrees to sell and the Purchaser agrees to purchase for the consideration and upon the conditions hereinafter stated, the following described real estate:

EXACT LEGAL DESCRIPTION TO BE DETERMINED BY SURVEY PAID FOR BY PURCHASER. PHOTO ATTACHED AS EXHIBIT A FOR REFERENCE ONLY.

Located in Lake County, Indiana (the "Real Estate"). Said Real Estate consists of approximately 11.25 acres and is a portion of PIN 45-19-25-451-004.000-008.

2. Consideration. The Purchaser promises and agrees to pay to Seller the sum of [REDACTED] (the "Purchase Price") for the Real Estate.

3. Manner of Payment. Purchaser agrees to pay the Purchase Price in the following manner:

A. [REDACTED]

4. Taxes and Assessments. The Parties agree that real estate taxes shall be prorated at the time of each conveyance from Seller to Purchaser based on vacant acreage of the underlying parcel.

5. Place of Payment. The Nonrefundable Deposit shall be tendered to the Seller as described above. The Closing Payment, shall be made to the Seller at the Title Company (as hereinafter defined).

6. Title Commitment. After the Purchaser obtains a survey and agrees with Seller as to the legal description, Purchaser will obtain at its expense a commitment for a contract purchaser's title insurance policy which waives the standard exceptions and

10. **Real Estate Commission.** Any real estate commissions due from this transaction are to be paid for by the Seller.

11. **Remedies on Default.**

A. If Purchaser fails to make any payment under this Agreement when due or to perform any of Purchaser's covenants, terms and conditions when and as required under this Agreement, then Seller may elect to declare this Agreement null and void and retain the Nonrefundable Deposits received prior to that declaration of default. That shall be Purchaser's sole and exclusive remedy.

B. If Seller fails to perform any covenant or obligation in this Agreement, then Purchaser retains any and all rights in law or in equity including, but not limited to, specific performance.

C. In the event of default, each Party shall give the other Party ten (10) days written notice of the default to cure said default.

12. **Notice.** Any notices to be given hereunder shall be deemed sufficiently given when (1) served on the person to be notified, (2) placed in an envelope directed to the person to be notified at the address listed in this paragraph, deposited in a United States Post Office mail box, and sent postage prepaid via certified mail, return receipt requested, or (3) sent via nationally-recognized overnight carrier to the address listed below. Notice shall be directed as follows.

If to Purchaser:

Schilling Development
Attn: Jack Slager
8900 Wicker Ave.
St. John IN 46373

If to Seller:

Lowell First Assembly of God Inc
Anastasia Miller
5460 Belshaw Rd
Lowell, IN 46356

13. **Condemnation.** In the event of the condemnation or taking by eminent domain of all or a portion of the Real Estate, the Purchaser shall have the right to (a) terminate this Agreement as to the condemned property, in which event the Purchase Price shall be reduced pro rata based on the acreage of the affected property as compared to the Real Estate as a whole or (b) consummate the Closing in which event the Seller will turn over all condemnation awards on or before the time of Closing.

14. **General Agreements of the Parties.**

A. **Successors.** All covenants hereof shall extend to and be obligatory on the heirs, personal representatives, successors and assigns of the Parties.

B. **Mechanic's Lien.** The Purchaser shall have no right to suffer, permit

or create any mechanic's lien or other charges against said Real Estate.

C. Attorney Fees. If any action is instituted in connection with any controversy arising out of this Agreement, the prevailing party shall be entitled to recover, in addition to costs, such sum as the court may adjudge reasonable as attorneys' fees in such action, and on any appeal from any judgment or decree entered therein.

D. Time. Time of performance under this Agreement is of the essence.

E. ShortForm Contract. The parties agree that at the execution of this Agreement that they each shall execute a Short Form Real Estate Contract which shall be recorded by Fidelity National Title Insurance Company and noted on the contract owner's policy at the time of issuance.

F. Cooperation. The Parties agree to reasonably cooperate to achieve the purposes of this Agreement.

G. Unenforceable Provisions. Any provision or part of this Agreement which is invalid or unenforceable in any situation in any jurisdiction shall, as to such situation and such jurisdiction, be ineffective only to the extent of such invalidity and shall not affect the enforceability of the remaining provisions hereof or the validity or enforceability of any such provision in any other situation or in any other jurisdiction.

H. Counterparts. This Contract may be executed in separate counterparts and delivered by facsimile or in electronic scanned format.

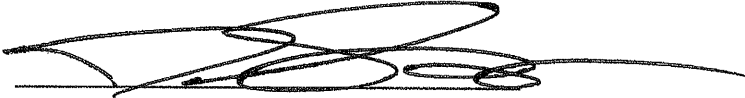
I. Assignment. Purchaser shall have the right to transfer, sell or assign this Agreement, or any interest therein.

[Signature Page Immediately Follows.]

IN WITNESS WHEREOF, the parties have executed this Real Estate Agreement effective the day and year first above written.

PURCHASER:

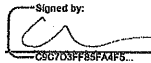
S & W Holding, LLC



By: Dean Schilling
Authorized Representative

SELLERS:

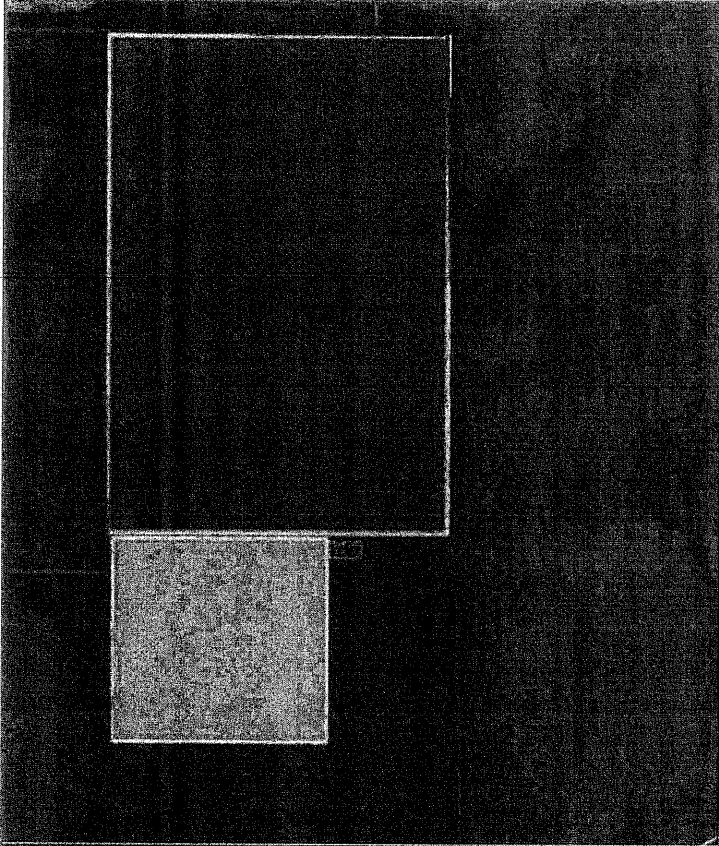
LOWELL FIRST ASSEMBLY OF GOD INC

Signed by: 
CSC7C3FPB5FAAPS



By: Anastasia Miller 4/13/2025 | 19:08 CDT

Its: Pastor

Exhibit A



45-19-25-451-004.000-008

  [Zoom In](#)

[Assessor Link Click Here](#)
[Recorder Link Click Here](#)

Parcel Number
45-19-25-451-004.000-008

Owner
Lowell First Assembly of God Inc

Site Address
5460 Belshaw RD, Lowell, IN 46356

Mailing Address
5460 Belshaw RD, Lowell, IN 46356

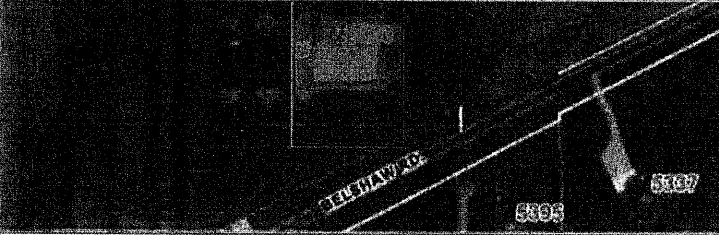
Tax Code
008

Tax Description
Lowell-Cedar Creek

Legal Description
5460 Belshaw Add Lot 1

GIS Acreage Estimate
23.151120 (For Assessed Acreage [Click Here](#))

Section Township Range



5205

ADD. UNIT 1 AKA
STUHLMACHER ADD.,

5207

5208

5209