



ADDENDUM TO PURCHASE AGREEMENT

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1. Date March 27th, 2023
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3. Addendum to Purchase Agreement between parties, dated March 1st 2023
4. (Date of this Purchase Agreement), pertaining to the purchase and sale of the Property at
5. 46 Front Ave Saint Paul MN 55117

6. In the event of a conflict between this Addendum and any other provision of the Purchase Agreement, the language
7. in this Addendum shall govern.

8. Addendum to Purchase Agreement dated March 1st, 2023 Petr Gnatyk, Seller, and That Property Place
9. LLC (Owner | Rashad Kennedy), Buyer, for 46 Front Avenue Saint Paul, Ramsey County, Minnesota ("the Property").

10. --Seller shall convey marketable title by warranty deed to the Buyer on the Closing Date, subject
11. only to the exceptions set forth in the Agreement, and any liens, encumbrances, or defects allowed or permitted by the Buyer.

12. --Buyer shall be entitled to the exclusive use, occupancy, and control of the Property at the time
of The Rehabilitation Project, set to begin after meeting with the city.

13. --During the term of The Rehabilitation Project, the Buyer shall maintain the Property, will pay all
14. utilities, taxes, assessments, and vacant building fees on the property, and will assume any liens, claims, or encumbrances placed against the Property.

15. --During the terms of The Rehabilitation Project, Buyer shall keep the property insured, including
16. liability and casualty insurance.

17. --Buyer may not assign the Agreement, or the lease or sublease the Property, without the consent of
the Seller.

18. --Taxes and assessments will be prorated to the date of completion of the The Rehabilitation
19. Project.

20. --Any personal property remaining at the Property from date of showing & Purchase agreement (March
21. 1st, 2023) will be deemed abandoned by the Seller, and the Buyer may dispose of such property.

22. --Buyer and Seller acknowledge that the Property is currently listed by the City of Saint Paul
23. ("City") as a Category-III vacant property and that the Saint Paul City Code prohibits transfer of the title of ownership without first obtaining the appropriate certificate of occupancy or compliance from the City of St. Paul's Department of Safety and Inspections.

24. --Buyer will contract with licensed professionals where city code requires. A portion of
25. labor will come from subcontractors. Where appropriate, Buyer will obtain written waiver of mechanics lien rights.

26. --Seller shall cooperative as necessary with Buyer to complete the Rehabilitation Project.

27. --Buyer will post a performance deposit in the amount of \$5,000.00.

28. --Seller has the requisite power and authority to enter into and perform this Purchase Agreement.
29. Buyer as the requisite power and authority to enter into and perform this Purchase Agreement and has the financial capacity to purchase the Property and perform the Rehabilitation Project.

31.  03/27/2023
(Seller) (Date)

 03/27/2023
(Buyer) (Date)

32. _____
(Seller) (Date) (Buyer) (Date)

33. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER(S) AND SELLER(S).**
34. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**