



PURCHASE AGREEMENT

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1. Date October 10 2022
2. Page 1

3. BUYER (S): Jack and Betty Properties LLC

4. _____

5. Buyer's earnest money in the amount of _____

6. Four Thousand Six Hundred Sixty Dollars (\$ 4,660.00)

7. shall be delivered to listing broker, or, if checked, to _____ no later than two (2) Business Days after Final Acceptance Date. Buyer and Seller agree that earnest money shall be deposited in the trust account of Earnest Money Holder as specified above within three (3) Business Days of receipt of the earnest money or Final Acceptance Date, whichever is later.

8. _____
9. _____
10. _____

11. Said earnest money is part payment for the purchase of the property located at

12. Street Address: 587 Cook Ave E

13. City of St. Paul, County of Ramsey

14. State of Minnesota, Zip Code 55106, legally described as _____

15. ARLINGTON HILLS ADD B40&45-49 LOT 18 BLK 5

16. Said purchase shall include all improvements, fixtures, and appurtenances on the property, if any, including but not limited to, the following (collectively the "Property"): garden bulbs, plants, shrubs, trees, lawn watering systems, in-ground pet containment systems (excluding collars); sheds; playsets; storm sashes, storm doors, screens, and awnings; window shades and blinds; traverses, curtain and drapery rods, valances, draperies, curtains, and window coverings and treatments; towel rods; attached lighting and bulbs; fan fixtures; plumbing fixtures; garbage disposals; water softeners; water treatment systems; water heating systems; heating systems; air exchange systems; environmental remediation systems (e.g., radon, vapor intrusion); sump pumps; TV antennas, cable TV jacks and wiring, and TV wall mounts; wall and ceiling speaker mounts; carpeting; attached mirrors; garage door openers and all controls; smoke detectors; doorbells; thermostats; all integrated phone and home automation systems, including necessary components such as intranet and Internet connected hardware or devices, control units (other than non-dedicated mobile devices, electronics, and computers) and applicable software, permissions, passwords, codes, and access information; fireplace screens, doors, and heatilators; **ANY OF THE FOLLOWING, IF BUILT-IN:** dishwashers, refrigerators, wine and beverage refrigerators, trash compactors, ovens, cook-top stoves, warming drawers, microwave ovens, hood fans, shelving, work benches, intercoms, speakers, air conditioning equipment, electronic air filters, humidifiers and dehumidifiers, liquid fuel tanks and all controls, pool and spa equipment, propane tanks and all controls, security system equipment, TV satellite dishes; the above-mentioned inclusions **AND** the following personal property shall be transferred with no additional monetary value, and free and clear of all liens and encumbrances:

33. _____

34. Notwithstanding the foregoing, leased fixtures are not included.

35. Notwithstanding the foregoing, the following item(s) are excluded from the purchase:

36. _____

PURCHASE PRICE:

38. Seller has agreed to sell the Property to Buyer for the sum of (\$ 80,000.00)

39. Eighty Thousand Dollars,

40. which Buyer agrees to pay in the following manner:

41. 1. 5.825 percent (%) of the sale price in **CASH**, or more in Buyer's sole discretion, including earnest money;

42. 2. _____ percent (%) of the sale price in **MORTGAGE FINANCING**. (See following Mortgage Financing section.)

43. 3. _____ percent (%) of the sale price by **ASSUMING** Seller's current mortgage. (See attached *Addendum to Purchase Agreement: Assumption Financing*.)

44. 4. 94.175 percent (%) of the sale price by **CONTRACT FOR DEED**. (See attached *Addendum to Purchase Agreement: Contract for Deed Financing*.)

CLOSING DATE:

48. The date of closing shall be November 14 2022

PURCHASE AGREEMENT

49. Page 2 Date October 10 2022

50. Property located at 587 Cook Ave E St. Paul 55106

MORTGAGE FINANCING:

51. This Purchase Agreement IS IS NOT subject to the mortgage financing provisions below. If IS, complete the
 -----*(Check one.)*-----

52. **MORTGAGE FINANCING** section below. If IS NOT, proceed to the **SELLER’S CONTRIBUTIONS TO BUYER’S COSTS** section.

53. Such mortgage financing shall be: *(Check one.)*

54. **FIRST MORTGAGE only** **FIRST MORTGAGE AND SUBORDINATE FINANCING.**

55. Buyer shall apply for and secure, at Buyer’s expense, a: *(Check all that apply.)*

56. **CONVENTIONAL OR PRIVATELY INSURED CONVENTIONAL**

57. **DEPARTMENT OF VETERANS’ AFFAIRS (“DVA”) GUARANTEED**

58. **FEDERAL HOUSING ADMINISTRATION (“FHA”) INSURED**

59. **UNITED STATES DEPARTMENT OF AGRICULTURE (“USDA”) RURAL DEVELOPMENT**

60. **OTHER** _____

61. mortgage in the amount stated in this Purchase Agreement, amortized over a period of not more than
 62. _____ years, with an initial interest rate at no more than _____ percent (%) per annum. The mortgage
 63. application **IS TO BE MADE WITHIN FIVE (5) BUSINESS DAYS** after the Final Acceptance Date. Buyer agrees to
 64. use best efforts to secure a commitment for such financing and to execute all documents required to consummate
 65. said financing.

66. **MORTGAGE FINANCING CONTINGENCY:** This Purchase Agreement is contingent upon the following and applies
 67. to the first mortgage and any subordinate financing. *(Check one.)*

68. If Buyer cannot secure the financing specified in this Purchase Agreement, and this Purchase Agreement does not
 69. close on the closing date specified, this Purchase Agreement is canceled. Buyer and Seller shall immediately
 70. sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be

71. **REFUNDED TO BUYER** **FORFEITED TO SELLER.**
 -----*(Check one.)*-----

72. **NOTE:** If this Purchase Agreement is subject to DVA or FHA financing, **FORFEITED TO SELLER** may be prohibited.
 73. See the following DVA and FHA Escape Clauses.

74. Buyer shall provide Seller, or licensee representing or assisting Seller, with the Written Statement, on
 75. or before _____ .

76. For purposes of this Contingency, **“Written Statement”** means a Written Statement prepared by Buyer’s mortgage
 77. originator(s) or lender(s) after the Final Acceptance Date that Buyer is approved for the loan(s) specified in this
 78. Purchase Agreement, including both the first mortgage and any subordinate financing, if any, and stating that an
 79. appraisal, satisfactory to the lender(s), has been completed and stating conditions required by lender(s) to close
 80. the loan.

81. Upon delivery of the Written Statement to Seller, or licensee representing or assisting Seller, the obligation for
 82. satisfying all conditions required by mortgage originator(s) or lender(s), except those conditions specified below,
 83. are deemed accepted by Buyer:

- 84. (a) work orders agreed to be completed by Seller;
- 85. (b) any other financing terms agreed to be completed by Seller here; and
- 86. (c) any contingency for the sale and closing of Buyer’s property pursuant to this Purchase Agreement.

PURCHASE AGREEMENT89. Page 3 Date October 10 202290. Property located at 587 Cook Ave E St. Paul 55106.

91. Upon delivery of the Written Statement, if this Purchase Agreement does not close on the stated closing date for
 92. ANY REASON relating to financing, including, but not limited to interest rate and discount points, if any, then Seller
 93. may, at Seller's option, declare this Purchase Agreement canceled, in which case this Purchase Agreement is
 94. canceled. If Seller declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign a
 95. *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to
 96. be forfeited to Seller as liquidated damages. In the alternative, Seller may seek all other remedies allowed by law.

97. Notwithstanding the language in the preceding paragraph, Seller may not declare this Purchase Agreement
 98. canceled if the reason this Purchase Agreement does not close was due to:

99. (a) Seller's failure to complete work orders to the extent required by this Purchase Agreement;
 100. (b) Seller's failure to complete any other financing terms agreed to be completed by Seller here; or
 101. (c) any contingency for the sale and closing of Buyer's property pursuant to this Purchase Agreement, except
 102. as specified in the contingency for sale and closing of Buyer's property.

103. If the Written Statement is not provided by the date specified on line 77, Seller may, at Seller's option, declare this
 104. Purchase Agreement canceled by written notice to Buyer at any time prior to Seller receiving the Written Statement,
 105. in which case this Purchase Agreement is canceled. In the event Seller declares this Purchase Agreement canceled,
 106. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and
 107. directing all earnest money paid here to be **RETAINED BY SELLER** **REFUNDED TO BUYER.**
 -----(Check one.)-----

108. If the Written Statement is not provided, and Seller has not previously canceled this Purchase Agreement, this
 109. Purchase Agreement is canceled as of the closing date specified in this Purchase Agreement. Buyer and Seller
 110. shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest
 111. money paid here to be **RETAINED BY SELLER** **REFUNDED TO BUYER.**
 -----(Check one.)-----

112. **LOCKING OF MORTGAGE INTEREST RATE ("RATE"):** The Rate shall be locked with the lender(s) by Buyer:
 113. (Check one.)

114. **WITHIN FIVE (5) BUSINESS DAYS OF FINAL ACCEPTANCE DATE; OR**

115. **AT ANY TIME PRIOR TO CLOSING OR AS REQUIRED BY LENDER(S).**

116. **LENDER COMMITMENT WORK ORDERS:** Seller agrees to pay up to \$ _____ to make
 117. repairs as required by the lender commitment. If the lender commitment is subject to any work orders for which the
 118. cost of making said repairs shall exceed this amount, Seller shall have the following options:

119. (a) making the necessary repairs; or
 120. (b) negotiating the cost of making said repairs with Buyer; or
 121. (c) declaring this Purchase Agreement canceled, in which case this Purchase Agreement is canceled. Buyer and Seller
 122. shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest
 123. money paid here to be refunded to Buyer, unless Buyer provides for payment of the cost of said repairs or escrow
 124. amounts related thereto above the amount specified on line 116 of this Purchase Agreement.

125. **SELLER** **BUYER** agrees to pay any reinspection fee required by Buyer's lender(s).
 -----(Check one.)-----

126. **FHA ESCAPE CLAUSE (FHA Financing only):** "It is expressly agreed that, notwithstanding any other provisions
 127. of this contract, the purchaser shall not be obligated to complete the purchase of the Property described here or to incur
 128. any penalty by forfeiture of earnest money deposits or otherwise, unless the purchaser has been given in accordance
 129. with the Department of Housing and Urban Development ("HUD")/FHA or DVA requirements a written statement by the
 130. Federal Housing Commissioner, Department of Veterans' Affairs, or a Direct Endorsement lender setting forth the
 131. appraised value of the Property as not less than \$ _____ .
 (sale price)

132. The purchaser shall have the privilege and option of proceeding with consummation of the contract without regard
 133. to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage
 134. HUD will insure; HUD does not warrant the value nor the condition of the Property. The purchaser should satisfy himself/
 135. herself that the price and condition of the Property are acceptable."

PURCHASE AGREEMENT136. Page 4 Date October 10 2022137. Property located at 587 Cook Ave E St. Paul 55106.138. **LENDER PROCESSING FEES (FHA, DVA Financing Only):** Seller agrees to pay Buyer's closing fees and

139. miscellaneous processing fees which cannot be charged to Buyer, not to exceed \$ _____.

140. This amount is in addition to Seller's Contributions to Buyer's Costs, if applicable.

141. **DVA FUNDING FEE (DVA Financing only):** Pursuant to federal regulations, a one-time Funding Fee based on loan
142. amount must be paid at the closing of this transaction as follows:143. _____ paid by Buyer **AT CLOSING** **ADDED TO MORTGAGE AMOUNT**
(Check one.)

144. _____ paid by Seller

145. **NOTE: DVA regulations limit the fees and charges Buyer can pay to obtain a DVA loan.**146. **DEPARTMENT OF VETERANS' AFFAIRS ESCAPE CLAUSE (DVA Financing only):** "It is expressly agreed that,
147. notwithstanding any other provisions of this contract, the purchaser shall not incur any penalty by forfeiture of earnest
148. money or otherwise be obligated to complete the purchase of the Property described here, if the contract purchase
149. price or cost exceeds the reasonable value of this Property established by the Department of Veterans' Affairs. The
150. purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without
151. regard to the amount of reasonable value established by the Department of Veterans' Affairs."152. **NOTE: Verify DVA requirements relating to payment of all special assessments levied and pending, and**
153. **annual installments of special assessments certified to yearly taxes.**154. **OTHER MORTGAGE FINANCING ITEMS:** _____

155. _____

156. **SELLER'S CONTRIBUTIONS TO BUYER'S COSTS:**157. Seller **IS** **IS NOT** contributing to Buyer's costs. If answer is **IS**, Seller agrees to pay at closing, up to: (Check one.)
------(Check one.)-----158. \$ _____159. _____ percent (%) of the sale price160. towards Buyer's closing fees, title service fees, title searches, title examinations, abstracting, lender's title insurance,
161. owner's title insurance, prepaid items, other Buyer's costs allowable by lender, if any, and/or mortgage discount points. Any
162. amount of Seller's contribution that exceeds Buyer's allowable costs, or which cannot be used because Seller's
163. contribution exceeds the maximum Seller contribution allowed by law or by mortgage requirements, shall be retained
164. by Seller.165. **NOTE: The amount paid by Seller cannot exceed the maximum Seller contribution allowed by FHA, DVA, or**
166. **lender. All funds paid by Seller on behalf of Buyer must be stated on the Closing Disclosure at closing.**167. **INSPECTIONS:**168. Buyer has been made aware of the availability of Property inspections. Buyer **ELECTS** **DECLINES** to have a
169. Property inspection performed at Buyer's expense. ------(Check one.)-----170. This Purchase Agreement **IS** **IS NOT** contingent upon any inspection(s) of the Property obtained by Buyer to
------(Check one.)-----171. determine its condition, including any non-intrusive testing or any intrusive testing as allowed pursuant to this Purchase
172. Agreement.173. Any inspection(s) or test(s) shall be done by an inspector(s) or tester(s) of Buyer's choice. **Buyer shall satisfy Buyer**
174. **as to the qualifications of the inspector(s) or tester(s).** For purposes of this Purchase Agreement, "intrusive testing"
175. shall mean any testing, inspection(s), or investigation(s) that changes the Property from its original condition or
176. otherwise damages the Property.177. Seller **DOES** **DOES NOT** agree to allow Buyer to perform intrusive testing or inspection(s).
------(Check one.)-----178. If answer is **DOES**, Buyer agrees that the Property shall be returned to the same condition it was in prior to Buyer's
179. intrusive testing at Buyer's sole expense.

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181. Property located at 587 Cook Ave E St. Paul 55106

182. Seller will provide access to attic(s) and crawlspace(s).

183. Within 30 Calendar Days of Final Acceptance Date, all inspection(s), test(s), and resulting negotiations, if any,
184. shall be done ("Inspection Period").

185. If this Purchase Agreement is contingent upon inspection, Buyer may cancel this Purchase Agreement based on the
186. inspection(s) or test result(s) by providing written notice to Seller, or licensee representing or assisting Seller, of Buyer's
187. intent to cancel no later than the end of the Inspection Period. If Buyer cancels this Purchase Agreement, Buyer and
188. Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all
189. earnest money paid here to be refunded to Buyer. If Buyer does not cancel this Purchase Agreement before the end
190. of the Inspection Period, then this Inspection Contingency shall be deemed removed and this Purchase Agreement
191. shall be in full force and effect.

192. **OTHER INSPECTION ITEMS:**

193. **Buyer requires sufficient inspection time to receive and confirm estimates from licensed tradesman: Electricians, Plumbers, HVAC. Buyer is a licensed general contractor.**

194.
195.

SALE OF BUYER'S PROPERTY:

196.
197. (Check one.)

198. 1. This Purchase Agreement is subject to an *Addendum to Purchase Agreement: Sale of Buyer's Property Contingency* for the sale of Buyer's property. (If checked, see attached *Addendum*.)

200. OR

201. 2. This Purchase Agreement is contingent upon the successful closing on the Buyer's property located at _____, which is scheduled to close on

202. _____, pursuant to a fully executed purchase agreement. If Buyer's
203. property does not close by the closing date specified in this Purchase Agreement, this Purchase Agreement
204. is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said
205. cancellation and directing all earnest money paid here to be refunded to Buyer. The language in this paragraph
206. supersedes any other provision to the contrary in any financing contingency made a part of this Purchase
207. Agreement, if applicable.

209. OR

210. 3. Buyer represents that Buyer has the financial ability to perform on this Purchase Agreement without the sale
211. and closing on any other property.

REAL ESTATE TAXES/SPECIAL ASSESSMENTS:

213. **REAL ESTATE TAXES:** Seller shall pay on the date of closing all real estate taxes due and payable in all prior years
214. including all penalties and interest.

215. Buyer shall pay **PRORATED FROM DAY OF CLOSING** **ALL** **NONE** _____/12ths **OF** real estate taxes
------(Check one.)-----
216. due and payable in the year of closing.

217. Seller shall pay **PRORATED TO DAY OF CLOSING** **ALL** **NONE** _____/12ths **OF** real estate taxes due and
------(Check one.)-----
218. payable in the year of closing.

219. If the Property tax status is a part- or non-homestead classification in the year of closing, Seller **SHALL** **SHALL NOT**
------(Check one.)-----
220. pay the difference between the homestead and non-homestead.

221. Buyer shall pay real estate taxes due and payable in the year following closing and thereafter, the payment of which
222. is not otherwise here provided. No representations are made concerning the amount of subsequent real estate taxes.

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225. **DEFERRED TAXES/SPECIAL ASSESSMENTS:**

226. BUYER SHALL PAY SELLER SHALL PAY on date of closing any deferred real estate taxes (e.g., Green
------(Check one.)-----

227. Acres) or special assessments, payment of which is required as a result of the closing of this sale.

228. BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING SELLER SHALL PAY ON
------(Check one.)-----

229. **DATE OF CLOSING** all installments of special assessments certified for payment, with the real estate taxes due and
230. payable in the year of closing.

231. BUYER SHALL ASSUME SELLER SHALL PAY on date of closing all other special assessments levied as
------(Check one.)-----

232. of the Date of this Purchase Agreement.

233. BUYER SHALL ASSUME SELLER SHALL PROVIDE FOR PAYMENT OF special assessments pending as
------(Check one.)-----

234. of the Date of this Purchase Agreement for improvements that have been ordered by any assessing authorities. (Seller's
235. provision for payment shall be by payment into escrow of two (2) times the estimated amount of the assessments
236. or less, as required by Buyer's lender.)

237. Buyer shall pay any unpaid special assessments payable in the year following closing and thereafter, the payment of
238. which is not otherwise here provided.

239. As of the Date of this Purchase Agreement, Seller represents that Seller HAS HAS NOT received a notice
------(Check one.)-----

240. regarding any new improvement project from any assessing authorities, the costs of which project may be assessed
241. against the Property. Any such notice received by Seller after the Date of this Purchase Agreement and before closing
242. shall be provided to Buyer immediately. If such notice is issued after the Date of this Purchase Agreement and on
243. or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay, provide
244. for the payment of, or assume the special assessments. In the absence of such agreement, either party may declare
245. this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other
246. party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled,
247. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and
248. directing all earnest money paid here to be refunded to Buyer.

ADDITIONAL PROVISIONS:

250. **PREVIOUSLY EXECUTED PURCHASE AGREEMENT:** This Purchase Agreement IS IS NOT subject to
------(Check one.)-----

251. cancellation of a previously executed purchase agreement dated _____ .

252. (If answer is **IS**, said cancellation shall be obtained no later than _____ .

253. If said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall immediately
254. sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to
255. be refunded to Buyer.)

256. **DEED/MARKETABLE TITLE:** Upon performance by Buyer, Seller shall deliver a: (Check one.)

257. WARRANTY DEED PERSONAL REPRESENTATIVE'S DEED CONTRACT FOR DEED TRUSTEE'S DEED

258. OTHER: _____ DEED joined in by spouse, if any, conveying marketable title, subject to

- 259. (a) building and zoning laws, ordinances, and state and federal regulations;
- 260. (b) restrictions relating to use or improvement of the Property without effective forfeiture provisions;
- 261. (c) reservation of any mineral rights by the State of Minnesota;
- 262. (d) utility and drainage easements which do not interfere with existing improvements;
- 263. (e) **rights of tenants as follows** (unless specified, not subject to tenancies): _____

264. _____ ; and

265. (f) others (must be specified in writing): _____

266. _____ .



PURCHASE AGREEMENT267. Page 7 Date October 10 2022268. Property located at 587 Cook Ave E St. Paul 55106.269. **POSSESSION:** Seller shall deliver possession of the Property: (*Check one.*)270. **IMMEDIATELY AFTER CLOSING;** or271. **OTHER:** _____.272. Seller agrees to remove ALL DEBRIS AND ALL PERSONAL PROPERTY NOT INCLUDED HERE from the Property
273. by possession date.274. **LINKED DEVICES:** Seller warrants that Seller shall permanently disconnect or discontinue Seller's access or service
275. to any device or system on or serving the property that is connected or controlled wirelessly, via internet protocol ("IP")
276. to a router or gateway or directly to the cloud no later than delivery of possession as specified in this Purchase
277. Agreement.278. **PRORATIONS:** All interest; unit owners' association dues; rents; and charges for city water, city sewer, electricity, and
279. natural gas shall be prorated between the parties as of date of closing. Buyer shall pay Seller for remaining gallons of
280. fuel oil or liquid petroleum gas on the day of closing, at the rate of the last fill by Seller.281. **TITLE AND EXAMINATION:** As quickly as reasonably possible after Final Acceptance Date:282. (a) Seller shall deliver any abstract of title and a copy of any owner's title insurance policy for the Property, if
283. in Seller's possession or control, to Buyer or Buyer's designated title service provider. Any abstract of title or
284. owner's title insurance policy provided shall be immediately returned to Seller, or licensee representing or
285. assisting Seller, upon cancellation of this Purchase Agreement; and286. (b) Buyer shall obtain the title services determined necessary or desirable by Buyer or Buyer's lender, including
287. but not limited to title searches, title examinations, abstracting, a title insurance commitment, or an attorney's
288. title opinion at Buyer's selection and cost and provide a copy to Seller.289. Seller shall use Seller's best efforts to provide marketable title by the date of closing. Seller agrees to pay all costs
290. and fees necessary to convey marketable title including obtaining and recording all required documents, subject to
291. the following:292. In the event Seller has not provided marketable title by the date of closing, Seller shall have an additional thirty
293. (30) days to make title marketable, or in the alternative, Buyer may waive title defects by written notice to Seller. In
294. addition to the thirty (30)-day extension, Buyer and Seller may, by mutual agreement, further extend the closing
295. date. Lacking such extension, either party may declare this Purchase Agreement canceled by written notice to
296. the other party, or licensee representing or assisting the other party, in which case this Purchase Agreement is
297. canceled. If either party declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign a
298. *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to
299. be refunded to Buyer.300. **SUBDIVISION OF LAND, BOUNDARIES, AND ACCESS:** If this sale constitutes or requires a subdivision of land
301. owned by Seller, Seller shall pay all subdivision expenses and obtain all necessary governmental approvals. Seller
302. warrants that the legal description of the real property to be conveyed has been or shall be approved for recording
303. as of the date of closing. Seller warrants that the buildings are or shall be constructed entirely within the boundary
304. lines of the Property. Seller warrants that there is a right of access to the Property from a public right-of-way.305. **MECHANIC'S LIENS:** Seller warrants that prior to the closing, payment in full will have been made for all labor, materials,
306. machinery, fixtures, or tools furnished within the 120 days immediately preceding the closing in connection with
307. construction, alteration, or repair of any structure on, or improvement to, the Property.308. **NOTICES:** Seller warrants that Seller has not received any notice from any governmental authority as to condemnation
309. proceedings, or violation of any law, ordinance, or regulation. If the Property is subject to restrictive covenants, Seller
310. warrants that Seller has not received any notice from any person or authority as to a breach of the covenants. Any
311. such notices received by Seller shall be provided to Buyer immediately. Discriminatory restrictive covenants (e.g.
312. provisions against conveyance of property to any person of a specified religious faith, creed, national origin, race, or
313. color) are illegal and unenforceable. An owner of real property may permanently remove such restrictive covenants
314. from the title by recording a statutory form in the office of the county recorder of any county where the property is located.315. **DIMENSIONS:** Buyer acknowledges any dimensions, square footage, or acreage of land or improvements provided
316. by Seller, third party, or broker representing or assisting Seller are approximate. Buyer shall verify the accuracy of
317. information to Buyer's satisfaction, if material, at Buyer's sole cost and expense.318. **ACCESS AGREEMENT:** Seller agrees to allow reasonable access to the Property for performance of any surveys or
319. inspections agreed to here.

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321. Property located at 587 Cook Ave E St. Paul 55106

322. **RISK OF LOSS:** If there is any loss or damage to the Property between the Date of this Purchase Agreement and
 323. the date of closing for any reason, including fire, vandalism, flood, earthquake, or act of God, the risk of loss shall be
 324. on Seller. If the Property is destroyed or substantially damaged before the closing date, this Purchase Agreement
 325. is canceled, at Buyer's option, by written notice to Seller or licensee representing or assisting Seller. If Buyer cancels
 326. this Purchase Agreement, Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming
 327. said cancellation and directing all earnest money paid here to be refunded to Buyer.

328. **TIME OF ESSENCE:** Time is of the essence in this Purchase Agreement.

329. **CALCULATION OF DAYS:** Any calculation of days begins on the first day (Calendar or Business Days as specified)
 330. following the occurrence of the event specified and includes subsequent days (Calendar or Business Days as specified)
 331. ending at 11:59 P.M. on the last day.

332. **BUSINESS DAYS:** "Business Days" are days which are not Saturdays, Sundays, or state or federal holidays unless
 333. stated elsewhere by the parties in writing.

334. **CALENDAR DAYS:** "Calendar Days" include Saturdays, Sundays, and state and federal holidays. For purposes of
 335. this Agreement, any reference to "days" means "Calendar Days" unless otherwise required by law.

336. **RELEASE OF EARNEST MONEY:** Buyer and Seller agree that the Earnest Money Holder shall release earnest money
 337. from the Earnest Money Holder's trust account:

- 338. (a) at or upon the successful closing of the Property;
- 339. (b) pursuant to written agreement between the parties, which may be reflected in a *Cancellation of Purchase*
 340. *Agreement* executed by both Buyer and Seller;
- 341. (c) upon receipt of an affidavit of a cancellation under MN Statute 559.217; or
- 342. (d) upon receipt of a court order.

343. **DEFAULT:** If Buyer defaults in any of the agreements here, Seller may cancel this Purchase Agreement, and any
 344. payments made here, including earnest money, shall be retained by Seller as liquidated damages and Buyer and
 345. Seller shall affirm the same by a written cancellation agreement.

346. If Buyer defaults in any of the agreements here, Seller may terminate this Purchase Agreement under the provisions
 347. of either MN Statute 559.21 or MN Statute 559.217, whichever is applicable. If either Buyer or Seller defaults in any
 348. of the agreements here or there exists an unfulfilled condition after the date specified for fulfillment, either party may
 349. cancel this Purchase Agreement under MN Statute 559.217, Subd. 3. Whenever it is provided here that this Purchase
 350. Agreement is canceled, said language shall be deemed a provision authorizing a Declaratory Cancellation under MN
 351. Statute 559.217, Subd. 4.

352. If this Purchase Agreement is not canceled or terminated as provided here, Buyer or Seller may seek actual damages
 353. for breach of this Purchase Agreement or specific performance of this Purchase Agreement; and, as to specific
 354. performance, such action must be commenced within six (6) months after such right of action arises.

355. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender
 356. registry and persons registered with the predatory offender registry under MN Statute 243.166 may be obtained
 357. by contacting the local law enforcement offices in the community where the Property is located or the Minnesota
 358. Department of Corrections at (651) 361-7200, or from the Department of Corrections web site at
 359. www.corr.state.mn.us.

360. **BUYER HAS THE RIGHT TO A WALK-THROUGH REVIEW OF THE PROPERTY PRIOR TO CLOSING TO**
 361. **ESTABLISH THAT THE PROPERTY IS IN SUBSTANTIALLY THE SAME CONDITION AS OF THE DATE OF**
 362. **THIS PURCHASE AGREEMENT.**

363. BUYER HAS RECEIVED A: (Check any that apply.) **DISCLOSURE STATEMENT: SELLER'S PROPERTY**
 364. **DISCLOSURE STATEMENT** OR A **DISCLOSURE STATEMENT: SELLER'S DISCLOSURE ALTERNATIVES** FORM.

365. **DESCRIPTION OF PROPERTY CONDITION:** See *Disclosure Statement: Seller's Property Disclosure Statement* or
 366. *Disclosure Statement: Seller's Disclosure Alternatives* for description of disclosure responsibilities and limitations, if
 367. any.

368. **BUYER HAS RECEIVED THE INSPECTION REPORTS, IF REQUIRED BY MUNICIPALITY.**

369. BUYER IS NOT RELYING ON ANY ORAL REPRESENTATIONS REGARDING THE CONDITION OF THE PROPERTY
 370. AND ITS CONTENTS.

PURCHASE AGREEMENT

371. Page 9 Date October 10 2022

372. Property located at 587 Cook Ave E St. Paul 55106

373. **(Check appropriate boxes.)**

374. SELLER WARRANTS THAT THE PROPERTY IS EITHER DIRECTLY OR INDIRECTLY CONNECTED TO:

375. **CITY SEWER** **YES** **NO** / **CITY WATER** **YES** **NO**

376. **SUBSURFACE SEWAGE TREATMENT SYSTEM**

377. SELLER **DOES** **DOES NOT** KNOW OF A SUBSURFACE SEWAGE TREATMENT SYSTEM ON OR
------(Check one.)-----

378. SERVING THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit, see *Disclosure*

379. *Statement: Subsurface Sewage Treatment System.*)

380. **PRIVATE WELL**

381. SELLER **DOES** **DOES NOT** KNOW OF A WELL ON OR SERVING THE PROPERTY.
------(Check one.)-----

382. (If answer is **DOES** and well is located on the Property, see *Disclosure Statement: Well.*)

383. THIS PURCHASE AGREEMENT **IS** **IS NOT** SUBJECT TO AN *ADDENDUM TO PURCHASE AGREEMENT*:
------(Check one.)-----

384. *SUBSURFACE SEWAGE TREATMENT SYSTEM AND WELL INSPECTION CONTINGENCY.*

385. (If answer is **IS**, see attached *Addendum.*)

386. **IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS**

387. **RECEIVED A DISCLOSURE STATEMENT: WELL AND/OR A DISCLOSURE STATEMENT: SUBSURFACE SEWAGE**

388. **TREATMENT SYSTEM.**

389. **HOME PROTECTION/WARRANTY PLAN:** Buyer and Seller are advised to investigate the various home protection/
 390. warranty plans available for purchase. Different home protection/warranty plans have different coverage options,
 391. exclusions, limitations, and service fees. Most plans exclude pre-existing conditions. *(Check one.)*

392. A Home Protection/Warranty Plan will be obtained by **BUYER** **SELLER** and paid for by
------(Check one.)-----

393. **BUYER** **SELLER** to be issued by _____
------(Check one.)-----

394. at a cost not to exceed \$ _____ .

395. No Home Protection/Warranty Plan is negotiated as part of this Purchase Agreement. However, Buyer may elect
 396. to purchase a Home Protection/Warranty Plan.

397. **AGENCY NOTICE**

398. Jesse Williams is **Seller's Agent** **Buyer's Agent** **Dual Agent** **Facilitator.**
(Licensee) ------(Check one.)-----

399. Realty One Choice Group
(Real Estate Company Name)

400. Gerald Kripner is **Seller's Agent** **Buyer's Agent** **Dual Agent** **Facilitator.**
(Licensee) ------(Check one.)-----

401. Bridge Realty
(Real Estate Company Name)

402. **THIS NOTICE DOES NOT SATISFY MINNESOTA STATUTORY AGENCY DISCLOSURE REQUIREMENTS.**

PURCHASE AGREEMENT

403. Page 10 Date October 10 2022

404. Property located at 587 Cook Ave E St. Paul 55106

405. **DUAL AGENCY REPRESENTATION**

406. **PLEASE CHECK ONE OF THE FOLLOWING SELECTIONS:**

407. Dual Agency representation **DOES NOT** apply in this transaction. *Do not complete lines 408-424.*

408. Dual Agency representation **DOES** apply in this transaction. *Complete the disclosure in lines 409-424.*

409. Broker represents both the Seller(s) and the Buyer(s) of the Property involved in this transaction, which creates a
 410. dual agency. This means that Broker and its salespersons owe fiduciary duties to both Seller(s) and Buyer(s). Because
 411. the parties may have conflicting interests, Broker and its salespersons are prohibited from advocating exclusively for
 412. either party. Broker cannot act as a dual agent in this transaction without the consent of both Seller(s) and Buyer(s).
 413. Seller(s) and Buyer(s) acknowledge that

414. (1) confidential information communicated to Broker which regards price, terms, or motivation to buy or sell will
 415. remain confidential unless Seller(s) or Buyer(s) instructs Broker in writing to disclose this information. Other
 416. information will be shared;

417. (2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and

418. (3) within the limits of dual agency, Broker and its salespersons will work diligently to facilitate the mechanics of
 419. the sale.

420. With the knowledge and understanding of the explanation above, Seller(s) and Buyer(s) authorize and instruct Broker
 421. and its salesperson to act as dual agents in this transaction.

422. Seller _____ Buyer _____

423. Seller _____ Buyer _____

424. Date _____ Date _____

425. **CLOSING COSTS:** Buyer or Seller may be required to pay certain closing costs, which may effectively increase the
 426. cash outlay at closing or reduce the proceeds from the sale.

427. **SETTLEMENT STATEMENT:** Buyer and Seller authorize the title company, escrow agent, and/or their representatives
 428. to disclose and provide copies of the disbursing agent’s settlement statement to the real estate licensees involved
 429. in the transaction at the time these documents are provided to Buyer and Seller.

430. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (“FIRPTA”):** Section 1445 of the Internal Revenue Code
 431. provides that a transferee (“Buyer”) of a United States real property interest must be notified in writing and must withhold
 432. tax if the transferor (“Seller”) is a foreign person and no exceptions from FIRPTA withholding apply. Buyer and Seller
 433. agree to comply with FIRPTA requirements under Section 1445 of the Internal Revenue Code.

434. Seller shall represent and warrant, under the penalties of perjury, whether Seller is a “foreign person” (as the same
 435. is defined within FIRPTA), prior to closing. Any representations made by Seller with respect to this issue shall survive
 436. the closing and delivery of the deed.

437. Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument, affidavit, or statement
 438. reasonably necessary to comply with the FIRPTA requirements, including delivery of their respective federal taxpayer
 439. identification numbers or Social Security numbers.

440. Due to the complexity and potential risks of failing to comply with FIRPTA, including the Buyer’s responsibility for
 441. withholding the applicable tax, Buyer and Seller should **seek appropriate legal and tax advice regarding FIRPTA**
 442. **compliance, as the respective licensee’s representing or assisting either party will be unable to assure either**
 443. **party whether the transaction is exempt from FIRPTA withholding requirements.**

PURCHASE AGREEMENT444. Page 11 Date October 10 2022445. Property located at 587 Cook Ave E St. Paul 55106.

446. **FULLY EXECUTED PURCHASE AGREEMENT AND FINAL ACCEPTANCE:** To be binding, this Purchase Agreement
 447. and all addenda must be fully executed by both parties and a copy must be delivered.

448. **ELECTRONIC SIGNATURES:** The parties agree the electronic signature of any party on any document related to
 449. this transaction constitute valid, binding signatures.

450. **ENTIRE AGREEMENT:** This Purchase Agreement and all addenda and amendments signed by the parties shall
 451. constitute the entire agreement between Buyer and Seller. Any other written or oral communication between Buyer and
 452. Seller, including, but not limited to, e-mails, text messages, or other electronic communications are not part of this
 453. Purchase Agreement. This Purchase Agreement can be modified or canceled only in writing signed by Seller and
 454. Buyer or by operation of law. All monetary sums are deemed to be United States currency for purposes of this Purchase
 455. Agreement.

456. **SURVIVAL:** All warranties specified in this Purchase Agreement shall survive the delivery of the deed or contract
 457. for deed.

458. **DATE OF THIS PURCHASE AGREEMENT:** Date of this Purchase Agreement to be defined as the date on line one
 459. (1) of this Purchase Agreement.

460. **OTHER:**

461. All building material in property shall be left in property and included as part of the
 purchase agreement.

462. Cash portion of purchase price, \$4,660, is combination of buyers agent commission (\$2,160) and
 463. cash brought to table by buyer (\$2,500).

464.

465.

466.

467.

468.

469.

470. **ADDENDA:** The following addenda are attached and made a part of this Purchase Agreement.

471. **NOTE:** Disclosures and optional Arbitration Agreement are not part of this Purchase Agreement.

472. Addendum to Purchase Agreement

473. Addendum to Purchase Agreement: Additional Signatures

474. Addendum to Purchase Agreement: Assumption Financing

475. Addendum to Purchase Agreement: Buyer Move-In Agreement

476. Addendum to Purchase Agreement: Buyer Purchasing "As Is" and Limitation of Seller Liability

477. Addendum to Purchase Agreement: Condominium/Townhouse/Cooperative Common Interest Community
 478. ("CIC")

479. Addendum to Purchase Agreement: Contract for Deed Financing

480. Addendum to Purchase Agreement: Disclosure of Information on Lead-Based Paint and Lead-Based Paint
 481. Hazards

482. Addendum to Purchase Agreement: Sale of Buyer's Property Contingency

483. Addendum to Purchase Agreement: Seller's Rent Back Agreement

484. Addendum to Purchase Agreement: Seller's Purchase/Lease Contingency

485. Addendum to Purchase Agreement: Short Sale Contingency

486. Addendum to Purchase Agreement: Subsurface Sewage Treatment System and Well Water Inspection Contingency

487. Other: _____

PURCHASE AGREEMENT

488. Page 12 Date October 10 2022

489. Property located at 587 Cook Ave E St. Paul 55106

490. I agree to sell the Property for the price and on the
491. terms and conditions set forth above.

I agree to purchase the Property for the price and on
the terms and conditions set forth above.

492. **I have reviewed all pages of this Purchase**
493. **Agreement.**

I have reviewed all pages of this Purchase
Agreement.

494. **If checked, this Purchase Agreement is subject to**
495. **attached Addendum to Purchase Agreement:**
496. **Counteroffer and the Final Acceptance Date shall be**
497. **noted on the Addendum.**

498. **FIRPTA:** Seller represents and warrants, under penalty
499. of perjury, that Seller **IS** **IS NOT** a foreign person (i.e., a
-----*(Check one.)*-----

500. non-resident alien individual, foreign corporation, foreign
501. partnership, foreign trust, or foreign estate for purposes of
502. income taxation. (See lines 430-443.) This representation
503. and warranty shall survive the closing of the transaction
504. and the delivery of the deed.

505. X  10/17/22
(Seller's Signature) (Date)

X  10/10/2022
(Buyer's Signature) (Date)

506. X Gerald Kripner
(Seller's Printed Name)

X Jesse Williams on behalf of Jack and Betty Properties LLC
(Buyer's Printed Name)

507. X _____
(Seller's Signature) (Date)

X _____
(Buyer's Signature) (Date)

508. X _____
(Seller's Printed Name)

X _____
(Buyer's Printed Name)

509. **FINAL ACCEPTANCE DATE:** _____ The Final Acceptance Date
510. is the date on which the fully executed Purchase Agreement is delivered.

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

513. **I ACKNOWLEDGE THAT I HAVE RECEIVED AND HAVE HAD THE OPPORTUNITY TO REVIEW THE DISCLOSURE**
514. **STATEMENT: ARBITRATION DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT,**
515. **WHICH IS AN OPTIONAL, VOLUNTARY AGREEMENT SEPARATE FROM THIS PURCHASE AGREEMENT.**

516. SELLER(S) 

BUYER(S) 

517. SELLER(S) _____

BUYER(S) _____

WIRE FRAUD ALERT



Internet fraud — the use of Internet services or software with Internet access to defraud victims — is on the rise in real estate transactions.

THESE SOPHISTICATED CRIMINALS COULD:

- **HACK INTO YOUR E-MAIL ACCOUNT** or the e-mail of others involved in your real estate transaction and may direct you to wire money to the hacker’s account.
- **SEND FRAUDULENT E-MAILS** that appear to be from your real estate licensee, lender, or closing agent.
- **CALL YOU** claiming they have revised wiring instructions.

Buyers/Tenants and Sellers/Owners are advised to:

- (1) Never wire funds without confirming the wiring instructions directly with the intended recipient.
- (2) Verify that the contact information for the wire transfer recipient is legitimate by calling a known phone number for the broker or closing agent. Do not rely on the information given to you in an e-mail communication.
- (3) Never send personal information through unsecured/unencrypted e-mail.

If you suspect wire fraud in your transaction:

- (1) Immediately notify your bank, closing agent, and real estate licensee.
- (2) File a complaint online at the Internet Crime Complaint Center (IC3) at <http://www.ic3.gov>.

The undersigned acknowledge receipt of this wire fraud alert and understand the importance of taking proactive measures to avoid being a victim of wire fraud in a real estate transaction.

Authentisign

 (Signature)

10/17/22
 (Date)

 (Signature) (Date)

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**ADDENDUM TO PURCHASE AGREEMENT:
CONTRACT FOR DEED FINANCING**

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- 1. Date October 10th, 2022
- 2. Page 1

3. **THIS FORM DOES NOT SERVE AS THE ACTUAL CONTRACT FOR DEED.**

4. **NOTE:** Buyer and Seller should familiarize themselves with the risks and potential liabilities of contract for deed financing. It is advisable for all parties to seek competent legal advice.

6. Addendum to Purchase Agreement between parties, dated October 10th 2022
 7. (Date of this Purchase Agreement), pertaining to the purchase and sale of the Property at
 8. 587 Cook Ave E St. Paul MN 55106

9. This Addendum supersedes anything to the contrary in the Purchase Agreement.

10. **TYPE OF CONTRACT:** **CONTRACT FOR DEED** **CONTRACT FOR DEED WITH ASSUMPTION OF FINANCING**
 11. (See attached Financing Addendum: Assumption.)

12. **CONTINGENCY FOR ATTORNEY REVIEW:** This Purchase Agreement **IS** **IS NOT** contingent upon the parties
 -----(Check one.)-----

13. consulting with legal counsel regarding the terms of this Purchase Agreement. If **IS**, parties have within _____
 14. Business Days of Final Acceptance Date of this Purchase Agreement to consult with legal counsel (“Consultation
 15. Period”). Either party may cancel this Purchase Agreement based on consultation with legal counsel by providing written
 16. notice to the other party, or licensee representing or assisting the other party, of the party’s intent to cancel no later than
 17. the end of the Consultation Period, in which case this Purchase Agreement is canceled. Buyer and Seller shall
 18. immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money
 19. paid here to be refunded to Buyer. If neither party cancels this Purchase Agreement before the end of the Consultation
 20. Period, then this Contingency shall be deemed removed and this Purchase Agreement shall be in full force and effect.

21. **CONTRACT FOR DEED TERMS:** The parties shall utilize the *Minnesota Uniform Conveyancing Blank Contract for
 22. Deed* (“Contract for Deed”) at the closing of this Purchase Agreement, and all terms in the Contract for Deed shall
 23. apply unless otherwise indicated in this Purchase Agreement.

24. The Contract for Deed can be found at the Minnesota Department of Commerce’s website at <http://mn.gov/commerce>.
 25. Buyer and Seller should consult with an attorney to ensure the appropriate issues and the terms in this Purchase
 26. Agreement are addressed and properly drafted within the Contract for Deed.

27. **PAYMENT TERMS:** Contract for Deed amount \$ 75,340.00 by Contract for Deed, between
 28. Buyer and Seller, which Buyer shall pay to Seller as follows:

29. Monthly installment payments of \$ 0.00 (or more at Buyer’s option).

30. Payments shall be credited first to interest and remainder to principal.

31. Interest at the rate of 0 percent (%) per annum computed on unpaid balances.

32. Interest rate shall not exceed the maximum lawful interest rate.

33. Interest shall begin accruing on October 10th, 2022.

34. First payment shall be due and payable on November 1st, 2022.

35. Subsequent payments shall be due and payable on the 1st day of each succeeding month.

36. The entire balance shall be due and payable in full no later than June 1st, 2023.

37. The final payment **IS** **IS NOT** a balloon payment.
 -----(Check one.)-----

**ADDENDUM TO PURCHASE AGREEMENT:
CONTRACT FOR DEED FINANCING**

38. Page 2

39. Property located at 587 Cook Ave E St. Paul MN 55106.

40. **ALTERATION OR ADDITION TO PAYMENT TERMS:**

41.
42.
43.
44.
45.
46.

47. **CREDIT APPROVAL:** Buyer shall furnish to Seller, for Seller's approval, a signed financial statement within five (5)
48. Business Days after Final Acceptance Date of this Purchase Agreement. Buyer authorizes Seller to conduct credit
49. checks at Seller's expense. Buyer further agrees to sign documents necessary for Seller to obtain the financial
50. information. Seller has 10 Business Days after receipt of the financial statement from Buyer to approve
51. or deny Buyer. Approval of Buyer is within Seller's sole discretion. In the event Seller does not approve Buyer, Seller
52. shall immediately notify Buyer in writing and this Purchase Agreement is canceled. Buyer and Seller shall immediately
53. sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to
54. be refunded to Buyer.

55. **TITLE, LIENS, AND ENCUMBRANCES:**

56. **AT TIME OF DELIVERY OF THE DEED:** Upon Buyer's full satisfaction of the Purchase Price and full performance
57. of the Contract for Deed, Seller shall provide Buyer with a fully executed and recordable: *(Check one.)*

58. **WARRANTY DEED** or **OTHER:** _____
59. subject only to those exceptions listed in the *Deed/Marketable Title* section of this Purchase Agreement; and

60. **IF CHECKED,** the following liens or encumbrances:
61.

62. **TAXES, ASSESSMENTS, AND INSURANCE:** Taxes and assessments due and payable in the year of closing shall be
63. prorated as agreed in this Purchase Agreement. Taxes and assessments for all subsequent years of the Contract for
64. Deed shall be paid by Buyer before any penalty accrues. Insurance shall commence on the date of closing, shall
65. continue until the Contract for Deed is paid in full, and shall conform with the terms of the Contract for Deed.

66. Taxes, assessments, and insurance shall be paid in the following manner: *(Check one.)*

67. Buyer to pay 1/12ths taxes and hazard insurance premiums to Seller each month, in addition to the principal and
68. interest payments. Seller agrees to pay the real estate taxes and insurance premium as they become due.

69. OR;

70. Buyer shall pay real estate taxes and hazard insurance premiums directly as they become due and furnish Seller
71. with paid receipt of same.

72. OR;

73. Tax and insurance escrow: If the real estate taxes and hazard insurance premiums are included in the assumed
74. mortgage payments, Buyer shall pay said tax and insurance escrows to the mortgagee.

75. OR;



76. Other: _____

ADDENDUM TO PURCHASE AGREEMENT: CONTRACT FOR DEED FINANCING

77. Page 3

78. Property located at 587 Cook Ave E St. Paul MN 55106

79. **ADDITIONAL TERMS AND CONDITIONS:** The Contract for Deed shall contain the following additional provisions
80. which are preceded by initials of the undersigned Buyer and Seller: *(Initial all that apply.)*

81.  
(Buyers) (Sellers)

Existing Mortgage(s)/Contract(s) for Deed Not Being Assumed by Buyer and Not

Being Paid Off: It is understood there is now a mortgage(s) and/or Contract(s) for Deed encumbering said Property which DOES **DOES NOT** have a due-on-sale -----*(Check one.)*-----

84. clause, with an unpaid balance of approximately

85. \$ 0.00 by mortgage(s)

86. \$ 0.00 by contract(s) for deed

87. which mortgage(s) and/or contract(s) for deed Buyer does not assume nor agree to pay
88. but which is to be paid according to its terms by Seller. In the event Seller fails to make the
89. required payments thereunder, Buyer shall have the right to make said payments and
90. deduct all amounts paid from payments next due under the Contract for Deed.

NOTE: If answer is **DOES**, seek competent legal advice.

91. _____
(Buyers) (Sellers)

Sale of Contract for Deed Contingency. This Purchase Agreement is contingent upon the

92. sale of Seller's interest in the above proposed Contract for Deed at no more than a

93. _____ percent (%) discount on or before _____ . If no

94. written offer to purchase said Contract for Deed at the above discount is received by

95. Seller on or before the above date, Seller may, at Seller's option, declare this Purchase

96. Agreement canceled by written notice to Buyer, or licensee representing or assisting Buyer,

97. in which case this Purchase Agreement is canceled. If Seller declares this Purchase

98. Agreement canceled, Buyer and Seller shall immediately sign a *Cancellation of Purchase*

99. *Agreement* confirming said cancellation and directing all earnest money paid here to be

100. refunded to Buyer. Seller, however, reserves the right to retain Contract for Deed, whether or

101. not a bona fide offer to purchase is made, and in that case, the closing shall proceed as

102. provided in this Purchase Agreement.

103.  
(Buyers) (Sellers)

Contract for Deed — Assumable with Seller Approval. Buyer's interest in the Property:

104. *(Check one.)*

105. **IS NOT** transferrable.

106. **IS** transferrable only by first obtaining the written consent of Seller. If transferrable with
107. consent of Seller, Seller shall not unreasonably withhold consent.

108. In the event Buyer violates this provision, Contract for Deed shall be immediately due and

109. payable in full together with accrued interest. This provision does not apply to leases,

110. transfers by devise, decent, divorce, or by operation of law upon the death of a joint

111. tenant.

112. _____
(Buyers) (Sellers)

Seller Refinance. Seller reserves the right to refinance at any time, at Seller's sole expense

113. which shall not, by its terms, exceed the Contract for Deed balance at any time, and

114. Buyer agrees to sign the necessary papers.

ADDENDUM TO PURCHASE AGREEMENT: CONTRACT FOR DEED FINANCING

115. Page 4

116. Property located at 587 Cook Ave E St. Paul MN 55106

117.  
(Buyers) (Sellers)

Furnishing of Labor or Materials. Buyer shall not, during the term of this Contract for Deed, cause any material to be delivered or labor to be performed upon any part of the Property covered by the Contract for Deed that exceeds the cost of \$ 25,000.00, unless Buyer first obtains the written consent of Seller. Buyer further agrees to indemnify and hold harmless Seller against all claims or liens for labor and materials or services made against the Property covered by the Contract for Deed and for the costs of enforcing this indemnification, including reasonable attorneys' fees.

125. _____
(Buyers) (Sellers) **Other Terms.** For further terms, see attached *Addendum to Purchase Agreement*.

126. IMPORTANT INFORMATION ABOUT CONTRACTS FOR DEED:

127. (A) Seller:

128. **IS** a Multiple Seller of residential real property. *(If checked, complete lines 130-137.)*

129. **IS NOT** a Multiple Seller of residential real property. *(If checked, disregard lines 130-137.)*

130. Multiple Seller is defined as a seller in four (4) or more contracts for deed involving residential real property during the 12-month period that precedes the date Buyer executes this Purchase Agreement.

132. (B) Buyer:

133. is represented by a licensee who is not a dual agent. *(If checked, disregard lines 134-137.)*

134. is represented by a lawyer. *(If checked, disregard lines 135-137.)*


135. If neither lines 133 or 134 are checked, then Minnesota law requires that Buyer receives the disclosure statement entitled *Important Information About Contracts for Deed*. **Buyer acknowledges receipt of the disclosure statement, which is attached to the front of this Purchase Agreement.**

138. OTHER:

Buyer is a licensed real estate agent in the state of Minnesota.
Seller is a licensed real estate agent in the state of Minnesota.

140.

141.

142.  10/17/22  10/10/2022
(Seller) (Date) (Buyer) (Date)

143. _____
(Seller) (Date) (Buyer) (Date)

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



DISCLOSURE STATEMENT: ARBITRATION DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT

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1. Page 1

2.

ARBITRATION DISCLOSURE

3. You have the right to choose whether to have any disputes about disclosure of material facts affecting the use or
4. enjoyment of the property that you are buying or selling decided by binding arbitration or by a court of law. By agreeing
5. to binding arbitration, **you give up your right to go to court for claims over \$15,000.**

6. By signing the RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT (“ARBITRATION AGREEMENT”) on
7. page two (2), you agree to the following:

8. (1) disputes with demands which fall within the jurisdictional limits of the conciliation court shall be resolved in the
9. applicable conciliation court; and

10. (2) all other disputes shall be subject to binding arbitration under the Residential Real Property Arbitration
11. System (“Arbitration System”) administered by National Center for Dispute Settlement (“NCDS”) and endorsed
12. by the Minnesota Association of REALTORS® (“MNAR”). The ARBITRATION AGREEMENT is enforceable only
13. if it is signed by all buyers, sellers and licensees representing or assisting the buyers and the sellers. The
14. ARBITRATION AGREEMENT is not part of the *Purchase Agreement*. **Your Purchase Agreement will still**
15. **be valid whether or not you sign the ARBITRATION AGREEMENT.**

16. The Arbitration System is a private dispute resolution system offered as an alternative to the court system. It is not
17. government sponsored. NCDS and the MNAR jointly adopt the rules that govern the Arbitration System. NCDS and
18. the MNAR are not affiliated. Under the ARBITRATION AGREEMENT you must use the arbitration services of NCDS.

19. All disputes about or relating to disclosure of material facts affecting the use or enjoyment of the property, excluding
20. disputes related to title issues, are subject to arbitration under the ARBITRATION AGREEMENT. This includes claims
21. of fraud, misrepresentation, warranty and negligence. Nothing in this Agreement limits other rights you may have under
22. MN Statute 327A (statutory new home warranties) or under private contracts for warranty coverage. An agreement to
23. arbitrate does not prevent a party from contacting the Minnesota Department of Commerce, the state agency that
24. regulates the real estate profession, about licensee compliance with state law.

25. The administrative fee for the Arbitration System varies depending on the amount of the claim, but it is more than initial
26. court filing fees. In some cases, conciliation court is cheaper than arbitration. The maximum claim allowed in conciliation
27. court is \$15,000. This amount is subject to future change. In some cases, it is quicker and less expensive to arbitrate
28. disputes than to go to court, but the time to file your claim and pre-hearing discovery rights are limited. The right to
29. appeal an arbitrator’s award is very limited compared to the right to appeal a court decision.

30. **A request for arbitration must be filed within 24 months of the date of the closing on the property or else the**
31. **claim cannot be pursued. In some cases of fraud, a court or arbitrator may extend the 24-month limitation**
32. **period provided herein.**

33. A party who wants to arbitrate a dispute files a Demand, along with the appropriate administrative fee, with NCDS.
34. NCDS notifies the other party, who may file a response. NCDS works with the parties to select and appoint an arbitrator
35. to hear and decide the dispute. A three-arbitrator panel will be appointed instead of a single arbitrator at the request
36. of any party. The party requesting a panel must pay an additional fee. Arbitrators have backgrounds in law, real estate,
37. architecture, engineering, construction or other related fields.

38. Arbitration hearings are usually held at the home site. Parties are notified about the hearing at least 14 days in advance.
39. A party may be represented by a lawyer at the hearing, at the party’s own expense, if he or she gives five (5) days
40. advance notice to the other party and to NCDS. Each party may present evidence, including documents or testimony
41. by witnesses. The arbitrator must make any award within 30 days from the final hearing date. The award must be
42. in writing and may provide any remedy the arbitrator considers just and equitable that is within the scope of the parties’
43. agreement. The arbitrator does not have to make findings of fact that explain the reason for granting or denying an
44. award. The arbitrator may require the party who does not prevail to pay the administrative fee.

45. **This Arbitration Disclosure provides only a general description of the Arbitration System and a general overview**
46. **of the Arbitration System rules.** For specific information regarding the administrative fee, please see the Fee Schedule
47. located in the NCDS Rules. Copies of the Arbitration System rules are available from NCDS by calling (866) 727-8119
48. or on the Web at www.ncdsusa.org or from your REALTOR®. If you have any questions about arbitration, call NCDS
49. at (866) 727-8119 or consult a lawyer.

**DISCLOSURE STATEMENT: ARBITRATION
DISCLOSURE AND RESIDENTIAL REAL
PROPERTY ARBITRATION AGREEMENT**

50. Page 2

51. **THIS IS AN OPTIONAL, VOLUNTARY AGREEMENT.**
52. **READ THE ARBITRATION DISCLOSURE ON PAGE ONE (1) IN FULL BEFORE SIGNING.**

53. **RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT**

54. For the property located at 587 Cook Ave E .

55. City of St. Paul , County of Ramsey ,

56. State of Minnesota, Zip Code 55106 .

57. Any dispute between the undersigned parties, or any of them, about or relating to material facts affecting the use or
58. enjoyment of the property, excluding disputes related to title issues of the property covered by the *Purchase Agreement*
59. dated October 10th 2022 , including claims of fraud, misrepresentation, warranty and negligence, shall
60. be settled as specified in the Arbitration Disclosure above. National Center for Dispute Settlement shall be the arbitration
61. service provider. The rules adopted by National Center for Dispute Settlement and the Minnesota Association of
62. REALTORS® shall govern the proceeding(s). The rules that shall govern the proceeding(s) are those rules in effect
63. at the time the Demand for Arbitration is filed and include the rules specified in the Arbitration Disclosure on page one
64. (1). This Agreement shall survive the delivery of the deed or contract for deed in the *Purchase Agreement*. This Agreement
65. is only enforceable if all buyers, sellers and licensees representing or assisting the buyers and sellers have agreed to
66. arbitrate as acknowledged by signatures below. For purposes of this Agreement, the signature of one licensee of a
67. broker shall bind the broker and all licensees of that broker.

68.  Jerry Krippner 10/17/22
(Seller's Signature) (Date)

 Jesse Andrew Williams 10/10/2022
(Buyer's Signature) (Date)

69. KSG Properties LLC
(Seller's Printed Name)

Jesse Williams on Behalf of Jack and Betty Properties LLC
(Buyer's Printed Name)

70. _____
(Seller's Signature) (Date)

(Buyer's Signature) (Date)

71. _____
(Seller's Printed Name)

(Buyer's Printed Name)

72. _____
(Licensee Representing or Assisting Seller) (Date)

(Licensee Representing or Assisting Buyer) (Date)

73. _____
(Company Name)

(Company Name)

74. **THE RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT IS A LEGALLY BINDING CONTRACT**
75. **BETWEEN BUYERS, SELLERS AND LICENSEES. IF YOU DESIRE LEGAL ADVICE, CONSULT A LAWYER.**




AGENCY RELATIONSHIPS IN REAL ESTATE TRANSACTIONS

1. Page 1

2. **MINNESOTA LAW REQUIRES** that early in any relationship, real estate brokers or salespersons discuss with
 3. consumers what type of agency representation or relationship they desire.⁽¹⁾ The available options are listed below. This
 4. is **not** a contract. **This is an agency disclosure form only. If you desire representation you must enter into a**
 5. **written contract, according to state law** (a listing contract or a buyer/tenant representation contract). Until such time
 6. as you choose to enter into a written contract for representation, you will be treated as a customer and will not receive
 7. any representation from the broker or salesperson. The broker or salesperson will be acting as a Facilitator (see
 8. paragraph IV on page two (2)), unless the broker or salesperson is representing another party, as described below.

9. **ACKNOWLEDGMENT: I/We acknowledge that I/we have been presented with the below-described options.**
 10. **I/We understand that until I/we have signed a representation contract, I/we am/are not represented by the**
 11. **broker/salesperson. I/We understand that written consent is required for a dual agency relationship.**

THIS IS A DISCLOSURE ONLY, NOT A CONTRACT FOR REPRESENTATION.

12.   10/10/2022   10/17/22
 13. (Signature) (Date) (Signature) (Date)

14. I. **Seller's/Landlord's Broker:** A broker who lists a property, or a salesperson who is licensed to the listing broker,
 15. represents the Seller/Landlord and acts on behalf of the Seller/Landlord. A Seller's/Landlord's broker owes to
 16. the Seller/Landlord the fiduciary duties described on page two (2).⁽²⁾ The broker must also disclose to the Buyer
 17. material facts as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and
 18. significantly affect the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to
 19. rental/lease transactions.) If a broker or salesperson working with a Buyer/Tenant as a customer is representing the
 20. Seller/Landlord, he or she must act in the Seller's/Landlord's best interest and must tell the Seller/Landlord any
 21. information disclosed to him or her, except confidential information acquired in a facilitator relationship (see paragraph
 22. IV on page two (2)). In that case, the Buyer/Tenant will not be represented and will not receive advice and counsel
 23. from the broker or salesperson.

24. II. **Buyer's/Tenant's Broker:** A Buyer/Tenant may enter into an agreement for the broker or salesperson to represent
 25. and act on behalf of the Buyer/Tenant. The broker may represent the Buyer/Tenant only, and not the Seller/Landlord,
 26. even if he or she is being paid in whole or in part by the Seller/Landlord. A Buyer's/Tenant's broker owes to the
 27. Buyer/Tenant the fiduciary duties described on page two (2).⁽²⁾ The broker must disclose to the Buyer material facts
 28. as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and significantly affect
 29. the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.)
 30. If a broker or salesperson working with a Seller/Landlord as a customer is representing the Buyer/Tenant, he or
 31. she must act in the Buyer's/Tenant's best interest and must tell the Buyer/Tenant any information disclosed to him
 32. or her, except confidential information acquired in a facilitator relationship (see paragraph IV on page two (2)). In
 33. that case, the Seller/Landlord will not be represented and will not receive advice and counsel from the broker or
 34. salesperson.

35. III. **Dual Agency - Broker Representing both Seller/Landlord and Buyer/Tenant:** Dual agency occurs when one
 36. broker or salesperson represents both parties to a transaction, or when two salespersons licensed to the same
 37. broker each represent a party to the transaction. Dual agency requires the informed consent of all parties, and
 38. means that the broker and salesperson owe the same duties to the Seller/Landlord and the Buyer/Tenant. This
 39. role limits the level of representation the broker and salesperson can provide, and prohibits them from acting
 40. exclusively for either party. In a dual agency, confidential information about price, terms and motivation for pursuing
 41. a transaction will be kept confidential unless one party instructs the broker or salesperson in writing to disclose
 42. specific information about him or her. Other information will be shared. Dual agents may not advocate for one party
 43. to the detriment of the other.⁽³⁾

44. Within the limitations described above, dual agents owe to both Seller/Landlord and Buyer/Tenant the fiduciary
 45. duties described below.⁽²⁾ Dual agents must disclose to Buyers material facts as defined in MN Statute 82.68, Subd.
 46. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the
 47. property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.)

MN:AGCYDICS-1 (8/19)

AGENCY RELATIONSHIPS IN REAL ESTATE TRANSACTIONS

48. Page 2

49. IV. **Facilitator:** A broker or salesperson who performs services for a Buyer/Tenant, a Seller/Landlord or both but
 50. does not represent either in a fiduciary capacity as a Buyer's/Tenant's Broker, Seller's/Landlord's Broker or Dual
 51. Agent. **THE FACILITATOR BROKER OR SALESPERSON DOES NOT OWE ANY PARTY ANY OF THE FIDUCIARY**
 52. **DUTIES LISTED BELOW, EXCEPT CONFIDENTIALITY, UNLESS THOSE DUTIES ARE INCLUDED IN A**
 53. **WRITTEN FACILITATOR SERVICES AGREEMENT.** The facilitator broker or salesperson owes the duty of
 54. confidentiality to the party but owes no other duty to the party except those duties required by law or contained in
 55. a written facilitator services agreement, if any. In the event a facilitator broker or salesperson working with a Buyer/
 56. Tenant shows a property listed by the facilitator broker or salesperson, then the facilitator broker or salesperson
 57. must act as a Seller's/Landlord's Broker (see paragraph I on page one (1)). In the event a facilitator broker or
 58. salesperson, working with a Seller/Landlord, accepts a showing of the property by a Buyer/Tenant being represented
 59. by the facilitator broker or salesperson, then the facilitator broker or salesperson must act as a Buyer's/Tenant's
 60. Broker (see paragraph II on page one (1)).

61. (1) This disclosure is required by law in any transaction involving property occupied or intended to be occupied by
 62. one to four families as their residence.

63. (2) The fiduciary duties mentioned above are listed below and have the following meanings:

64. Loyalty - broker/salesperson will act only in client(s)' best interest.

65. Obedience - broker/salesperson will carry out all client(s)' lawful instructions.

66. Disclosure - broker/salesperson will disclose to client(s) all material facts of which broker/salesperson has knowledge
 67. which might reasonably affect the client(s)' use and enjoyment of the property.

68. Confidentiality - broker/salesperson will keep client(s)' confidences unless required by law to disclose specific
 69. information (such as disclosure of material facts to Buyers).

70. Reasonable Care - broker/salesperson will use reasonable care in performing duties as an agent.

71. Accounting - broker/salesperson will account to client(s) for all client(s)' money and property received as agent.

72. (3) If Seller(s)/Landlord(s) elect(s) not to agree to a dual agency relationship, Seller(s)/Landlord(s) may give up the
 73. opportunity to sell/lease the property to Buyer(s)/Tenant(s) represented by the broker/salesperson. If Buyer(s)/
 74. Tenant(s) elect(s) not to agree to a dual agency relationship, Buyer(s)/Tenant(s) may give up the opportunity to
 75. purchase/lease properties listed by the broker.

76. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION: Information regarding the predatory offender**
 77. **registry and persons registered with the predatory offender registry under MN Statute 243.166 may be**
 78. **obtained by contacting the local law enforcement offices in the community where the property is located,**
 79. **or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections Web site at**
 80. **www.corr.state.mn.us.**

MN:AGCYDISC-2 (8/19)

ADDENDUM TO PURCHASE AGREEMENT: DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

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which disclaims any liability arising out of use or misuse of this form.
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1. Date October 10th, 2022
2. Page 1

3. Addendum to Purchase Agreement between parties, dated October 10th 2022
4. (Date of this Purchase Agreement), pertaining to the purchase and sale of the Property at
5. 587 Cook Ave E St. Paul MN 55106

6. Lead Warning Statement

7. *Every buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified*
8. *that such property may present exposure to lead from lead-based paint that may place young children at risk of*
9. *developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including*
10. *learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also*
11. *poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide*
12. *the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's*
13. *possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible*
14. *lead-based paint hazards is recommended prior to purchase.*

15. Seller's Disclosure (Check one.)

16. Seller has no knowledge of, or records or reports relating to, lead-based paint and/or lead-based paint hazards
17. in the housing.
18. Seller has knowledge of lead-based paint and/or lead-based paint hazards in the housing and has provided Buyer
19. with all available details, records, and reports, if any, pertaining to lead-based paint and/or lead-based paint
20. hazards in the housing. (Please explain and list documents below):
21.
22.
23.

24. Buyer's Acknowledgment

25. Buyer has received copies of all information listed above, if any.
26. Buyer has received the pamphlet, *Protect Your Family from Lead in Your Home*.
27. Buyer has: (Check one.)
28. Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or
29. lead-based paint hazards; or
30. Received a 10-day opportunity (or mutually agreed-upon period) to conduct a risk assessment or inspection for
31. the presence of lead-based paint and/or lead-based paint hazards.
32. If checked, this contract is contingent upon a risk assessment or an inspection of the property for the presence of lead-
33. based paint and/or lead-based paint hazards to be conducted at Buyer's expense. The assessment or inspection
34. shall be completed within **TEN (10)** _____ Calendar Days after Final Acceptance of the Purchase
35. Agreement. ----- (Check one.) -----

**ADDENDUM TO PURCHASE AGREEMENT:
DISCLOSURE OF INFORMATION ON
LEAD-BASED PAINT AND LEAD-BASED
PAINT HAZARDS**

36. Page 2

37. Property located at 587 Cook Ave E St. Paul MN 55106

38. This contingency shall be deemed removed, and the Purchase Agreement shall be in full force and effect,
39. unless Buyer or real estate licensee representing or assisting Buyer delivers to Seller or real estate licensee
40. representing or assisting Seller, within three (3) Calendar Days after the assessment or inspection is timely
41. completed, a written list of the specific deficiencies and the corrections required, together with a copy of any risk
42. assessment or inspection report. If Buyer and Seller have not agreed in writing within three (3) Calendar Days
43. after delivery of the written list of required corrections that:
44. (A) some or all of the required corrections will be made; or
45. (B) Buyer waives the deficiencies; or
46. (C) an adjustment to the purchase price will be made;
47. this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase*
48. *Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. It is
49. understood that Buyer may unilaterally waive deficiencies or defects, or remove this contingency, providing that
50. Buyer or real estate licensee representing or assisting Buyer notifies Seller or real estate licensee representing or
51. assisting Seller of the waiver or removal, in writing, within the time specified.

52. **Real Estate Licensee’s Acknowledgment**

53. Real estate licensee has informed Seller of Seller’s obligations under 42 U.S.C. 4852(d) and is aware of licensee’s
54. responsibility to ensure compliance.

55. **Certification of Accuracy**

56. The following parties have reviewed the information above and certify, to the best of their knowledge, that the
57. information provided by the signatory is true and accurate.

58.  10/17/22  10/10/2022
(Seller) (Date) (Buyer) (Date)

59. _____ (Seller) (Date) _____ (Buyer) (Date)

60. _____ (Real Estate Licensee) (Date) _____ (Real Estate Licensee) (Date)

TLX:SALE-2 (8/20)