



COMMERCIAL PURCHASE AGREEMENT

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1. Page 1 Date 12/14/2017

2. BUYER (S): Laurel Hedlund and Jason Curtis

3. _____

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

5. Two Thousand Five Hundred _____ Dollars

6. (\$ 2,500.00) shall be delivered no later than two (2) Business Days after

7. Final Acceptance Date of this Purchase Agreement to be deposited in the trust account of: (Check one.)

8. [] listing broker; or

9. [X] Ancona Title and Escrow, (Trustee)

10. within three (3) Business Days of receipt of the earnest money or Final Acceptance Date of this Purchase Agreement, whichever is later.

12. Said earnest money is part payment for the purchase of property at _____

13. 1108 Western Avenue North located in the

14. City/Township of St. Paul, County of Ramsey,

15. State of Minnesota, PID # (s) 252923120149

16. _____

17. and legally described as follows AUERBACH & HAND'S ADDITION, TO LOTS 11 AND LOT 12 BLK 18

18. _____

19. _____ (collectively the "Property")

20. together with the personal property as described in the attached Addendum to Commercial Purchase Agreement: Personal Property, if any, all of which property the undersigned has this day sold to Buyer for the sum of:

22. Four Hundred Seventy Thousand _____

23. _____

24. (\$ 470,000.00) Dollars ("Purchase Price"), which Buyer agrees to pay in the following manner:

25. 1. CASH of 15 percent (%) of the sale price, or more in Buyer's sole discretion, which includes the earnest money; PLUS

27. 2. FINANCING of 85 percent (%) of the sale price. Buyer shall, at Buyer's sole expense, apply for any financing as required by this Purchase Agreement.

29. Such financing shall be: (Check one.) [X] a first mortgage; [] a contract for deed; or [] a first mortgage with subordinate financing, as described in the attached Addendum to Commercial Purchase Agreement:

31. [] Conventional/SBA/Other [] Contract for Deed. (Check one.)

32. DUE DILIGENCE: This Purchase Agreement [X] IS [] IS NOT subject to a due diligence contingency. (If answer is IS, see attached Addendum to Commercial Purchase Agreement: Due Diligence.)

34. CLOSING: The date of closing shall be January 30th, 2018.

35. DEED/MARKETABLE TITLE: Subject to performance by Buyer, Seller agrees to execute and deliver a: (Check one.)

36. [X] Warranty Deed, [] Limited Warranty Deed, [] Contract for Deed, or

37. [] Other: _____ Deed conveying marketable title, subject to:

38. (a) building and zoning laws, ordinances, and state and federal regulations;

39. (b) restrictions relating to use or improvement of the Property without effective forfeiture provisions;

40. (c) reservation of any mineral rights by the State of Minnesota or other government entity;

41. (d) utility and drainage easements which do not interfere with existing improvements; and

42. (e) others (must be specified in writing): _____

43. _____



45. Property located at 1108 Western Avenue North Saint Paul MN 55117

46. TENANTS/LEASES: Property [] IS [] IS NOT subject to rights of tenants (if answer is IS, see attached Addendum to Commercial Purchase Agreement: Due Diligence).

48. Seller shall not execute leases from the date of this Purchase Agreement to the date of closing, the term of which lease extends beyond the date of closing, without the prior written consent of Buyer. Buyer's consent or denial shall be provided to Seller within _____ days of Seller's written request. Said consent shall not be unreasonably withheld.

52. REAL ESTATE TAXES: Real estate taxes due and payable in the year of closing shall be prorated between Seller and Buyer on a calendar year basis to the actual date of closing unless otherwise provided in this Purchase Agreement. Real estate taxes, including penalties, interest, and any associated fees, payable in the years prior to closing shall be paid by Seller. Real estate taxes payable in the years subsequent to closing shall be paid by Buyer.

56. SPECIAL ASSESSMENTS:

57. [X] BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING [] SELLER SHALL PAY

58. on the date of closing all installments of special assessments certified for payment with the real estate taxes due and payable in the year of closing.

60. [] BUYER SHALL ASSUME [X] SELLER SHALL PAY ON DATE OF CLOSING all other special assessments

61. levied as of the date of this Purchase Agreement.

62. [X] BUYER SHALL ASSUME [] SELLER SHALL PROVIDE FOR PAYMENT OF special assessments pending as

63. of the date of this Purchase Agreement for improvements that have been ordered by any assessing authorities. (Seller's provision for payment shall be by payment into escrow of up to two (2) times the estimated amount of the assessments or less, as allowed by Buyer's lender.)

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

68. As of the date of this Purchase Agreement, Seller represents that Seller [] HAS [X] HAS NOT received a notice

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

78. POSSESSION: Seller shall deliver possession of the Property: (Check one.)

79. [X] IMMEDIATELY AFTER CLOSING; or

80. [] OTHER: _____

81. Seller agrees to remove ALL DEBRIS AND ALL PERSONAL PROPERTY NOT INCLUDED HERE from the Property by possession date.

83. PRORATIONS: All items customarily prorated and adjusted in connection with the closing of the sale of the Property here including but not limited to rents, operating expenses, interest on any debt assumed by Buyer, shall be prorated as of the date of closing. It shall be assumed that Buyer will own the Property for the entire date of the closing.

86. RISK OF LOSS: If there is any loss or damage to the Property between the Final Acceptance Date and the date of closing, for any reason, the risk of loss shall be on Seller. If the Property is destroyed or substantially damaged before the closing, this Purchase Agreement shall be canceled, at Buyer's option, if Buyer gives written notice to Seller, or licensee representing or assisting Seller, of such cancellation within thirty (30) days of the damage. Upon said cancellation, Buyer and Seller shall immediately sign a written cancellation of Purchase Agreement confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.



93. Property located at 1108 Western Avenue North Saint Paul MN 55117 .
94. **EXAMINATION OF TITLE:** Seller shall, at its expense, within 7 days after Final
95. Acceptance of this Purchase Agreement, furnish to Buyer, or licensee representing or assisting Buyer, a commitment
96. for an owner's policy of title insurance from unknown , including levied
(Name of Title Company)
97. and pending special assessments. Buyer shall be allowed ten (10) days ("Objection Period") after receipt of the
98. commitment for title insurance to provide Seller, or licensee representing or assisting Seller, with written objections.
99. Buyer shall be deemed to have waived any title objections not made within the Objection Period provided for immediately
100. above and any matters with respect to which title objection is so waived may be excepted from the warranties in the
101. Deed as specified here to be delivered pursuant to this Agreement.
102. **TITLE CORRECTIONS AND REMEDIES:** Seller shall have thirty (30) days ("Cure Period") from receipt of Buyer's
103. written title objections to cure any title objections but shall not be obligated to do so. Upon receipt of Buyer's title
104. objections, Seller shall, within ten (10) days, notify Buyer, or licensee representing or assisting Buyer, in writing whether
105. or not Seller will endeavor to cure such objections within the Cure Period. Liens or encumbrances for liquidated amounts
106. created by instruments executed by Seller and which can be released by payment proceeds of closing shall not delay
107. the closing.
108. If Seller's notice states that Seller will not endeavor to cure one or more specified objections within the Cure Period,
109. Buyer may, as its sole remedy, within ten (10) days of the sending of such notice by Seller, declare this Purchase
110. Agreement canceled by written notice to Seller, or licensee representing or assisting Seller, in which case this Purchase
111. Agreement is canceled. If Buyer declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign a
112. written cancellation of Purchase Agreement confirming said cancellation and directing all earnest money paid here to
113. be refunded to Buyer. If Buyer does not declare this Purchase Agreement canceled as provided immediately above,
114. Buyer shall be bound to proceed with the closing and to purchase the Property subject to the objections Seller has
115. declined to cure without reduction in the Purchase Price.
116. If Seller's notice states that Seller will endeavor to cure all of the specified objections, or if Seller's notice states that
117. Seller will endeavor to cure some, but not all, of the specified objections and Buyer does not declare this Purchase
118. Agreement canceled as provided above, Seller shall use commercially reasonable efforts to cure the specified objections
119. or those Seller has agreed to endeavor to cure and, pending correction of title, all payment required here and the
120. closing shall be postponed.
121. If Seller, within the Cure Period provided above, corrects the specified objections Seller's notice indicated Seller would
122. endeavor to cure, then upon presentation to Buyer, or licensee representing or assisting Buyer, of documentation
123. establishing that such objections have been cured, the closing shall take place within ten (10) days or on the scheduled
124. closing date, whichever is later.
125. If Seller, within the Cure Period provided above, does not cure the specified objections which Seller's notice indicated
126. Seller would endeavor to cure, Buyer may, as its sole remedy, declare this Purchase Agreement canceled by written
127. notice to Seller, or licensee representing or assisting Seller, given within five (5) days after the end of the Cure Period,
128. in which case this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase*
129. *Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. Neither
130. party shall be liable for damages here to the other. In the alternative, Buyer may elect to waive such objections by
131. providing written notice to Seller, or licensee representing or assisting Seller, within such five (5)-day period and accept
132. title subject to such uncured objections, in which event, Buyer shall be bound to proceed with the closing and to purchase
133. the Property subject to the objections Seller has not cured without reduction in the Purchase Price. If neither notice is
134. given by Buyer within such five (5)-day period, Buyer shall be deemed to have elected to waive the objections and to
135. proceed to closing as provided in the immediately preceding sentence.
136. If title is marketable, or is made marketable as provided here, and Buyer defaults in any of the agreements here,
137. Seller, in addition to any other right or remedy available to Seller here, at law or in equity may cancel this Purchase
138. Agreement as provided by either MN Statute 559.21 or MN Statute 559.217, whichever is applicable, and retain all
139. earnest money paid here as liquidated damages.
140. If title is marketable, or is made marketable as provided here, and Seller defaults in any of the agreements here,
141. Buyer may, in addition to any other right or remedy available to Buyer here, seek specific performance within six
142. (6) months after such right of action arises.



144. Property located at 1108 Western Avenue North Saint Paul MN 55117

145. **REPRESENTATIONS AND WARRANTIES OF SELLER:** The following representations made are to the best
146. of Seller's knowledge.

147. There is no action, litigation, investigation, condemnation, or other proceeding of any kind pending or threatened against
148. Seller or any portion of the Property. In the event Seller becomes aware of any such proceeding prior to closing, Seller
149. will promptly notify Buyer of such proceeding.

150. The Property is in compliance with all applicable provisions of all planning, zoning, and subdivision rules; regulations;
151. and statutes. Seller has obtained all necessary licenses, permits, and approvals necessary for the ownership and
152. operation of the Property.

153. Prior to the closing, payment in full will have been made for all labor, materials, machinery, fixtures, or tools furnished
154. within the 120 days immediately preceding the closing in connection with construction, alteration, or repair of any
155. structure on, or improvement to, the Property.

156. Seller has not received any notice from any governmental authority as to condemnation proceedings, or violation of
157. any law, ordinance, regulation, code, or order affecting the Property. If the Property is subject to restrictive covenants,
158. Seller has not received any notice from any person or authority as to a breach of the covenants. Any such notices
159. received by Seller shall be provided to Buyer immediately.

160. Seller has not executed any options to purchase, rights of first refusal, or any other agreements giving any person or
161. other entity the right to purchase or otherwise acquire any interest in the Property, and Seller is unaware of any options
162. to purchase, rights of first refusal, or other similar rights affecting the Property.

163. The legal description of the real property to be conveyed has been or shall be approved for recording as of the date
164. of closing.

165. If Seller is an organized entity, Seller represents and warrants to Buyer that Seller is duly organized and is in good
166. standing under the laws of the State of Minnesota; that Seller is duly qualified to transact business in the State of
167. Minnesota; that Seller has the requisite organizational power and authority to enter into this Purchase Agreement and
168. the Seller's closing documents signed by it; such documents have been duly authorized by all necessary action on
169. the part of Seller and have been duly executed and delivered; that the execution, delivery, and performance by Seller of
170. such documents do not conflict with or result in a violation of Seller's organizational documents or Bylaws or any judgment,
171. order, or decree of any court or arbiter to which Seller is a party; and that such documents are valid and binding obligations
172. of Seller, and are enforceable in accordance with their terms.

173. Seller will indemnify Buyer, its successors and assigns, against and will hold Buyer, its successors and assigns,
174. harmless from, any expenses or damages, including reasonable attorneys' fees, that Buyer incurs because of the
175. breach of any of the above representations and warranties, whether such breach is discovered before or after the date
176. of closing.

177. See attached *Addendum to Commercial Purchase Agreement: Due Diligence*, if any, for additional representations
178. and warranties.

179. **REPRESENTATIONS AND WARRANTIES OF BUYER:** If Buyer is an organized entity, Buyer represents and warrants
180. to Seller that Buyer is duly organized and is in good standing under the laws of the State of Minnesota; that Buyer is
181. duly qualified to transact business in the State of Minnesota; that Buyer has the requisite organizational power and
182. authority to enter into this Purchase Agreement and the Buyer's closing documents signed by it; such documents
183. have been duly authorized by all necessary action on the part of Buyer and have been duly executed and delivered;
184. that the execution, delivery, and performance by Buyer of such documents do not conflict with or result in a violation
185. of Buyer's organizational documents or Bylaws or any judgment, order, or decree of any court or arbiter to which Buyer
186. is a party; and that such documents are valid and binding obligations of Buyer, and are enforceable in accordance with
187. their terms. Buyer will indemnify Seller, its successors and assigns, against and will hold Seller, its successors and
188. assigns, harmless from, any expenses or damages, including reasonable attorneys' fees, that Seller incurs because
189. of the breach of any of the above representations and warranties, whether such breach is discovered before or after
190. the date of closing.



192. Property located at 1108 Western Avenue North Saint Paul MN 55117

193. TIME IS OF THE ESSENCE FOR ALL PROVISIONS OF THIS CONTRACT.

194. CALCULATION OF DAYS: Any calculation of days begins on the first day (calendar or Business Days as specified)
195. following the occurrence of the event specified and includes subsequent days (calendar or Business Days as specified)
196. ending at 11:59 P.M. on the last day.

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

199. DEFAULT: If Buyer defaults in any of the agreements here, Seller may cancel this Purchase Agreement, and any
200. payments made here, including earnest money, shall be retained by Seller as liquidated damages and Buyer and Seller
201. shall affirm the same by a written cancellation. In the alternative, Seller may seek all other remedies allowed by law.

202. If Buyer defaults in any of the agreements here, Seller may terminate this Purchase Agreement under the
203. provisions of either MN Statute 559.21 or MN Statute 559.217, whichever is applicable.

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

207. SUBJECT TO RIGHTS OF TENANTS, IF ANY, BUYER HAS THE RIGHT TO VIEW THE PROPERTY PRIOR TO
208. CLOSING TO ESTABLISH THAT THE PROPERTY IS IN SUBSTANTIALLY THE SAME CONDITION AS OF THE
209. DATE OF THIS PURCHASE AGREEMENT.

210. DISCLOSURE NOTICE: If this Purchase Agreement includes a structure used or intended to be used as residential
211. property as defined under MN Statute 513.52, Buyer acknowledges Buyer has received a Disclosure Statement: Seller's
212. Property Disclosure Statement or Disclosure Statement: Seller's Disclosure Alternatives form.

213. (Check appropriate boxes.)

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

215. CITY SEWER YES NO / CITY WATER YES NO

216. SUBSURFACE SEWAGE TREATMENT SYSTEM

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

218. THE PROPERTY. (If answer is DOES, and the system does not require a state permit, see Disclosure Statement:
219. Subsurface Sewage Treatment System.)

220. PRIVATE WELL

221. SELLER DOES DOES NOT KNOW OF A WELL ON OR SERVING THE PROPERTY. (If answer is DOES and well
----- (Check one.) -----

222. is located on the Property, see Disclosure Statement: Well.)

223. To the best of Seller's knowledge, the Property IS IS NOT in a Special Well Construction Area.
----- (Check one.) -----

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

225. SUBSURFACE SEWAGE TREATMENT SYSTEM AND WELL INSPECTION CONTINGENCY.

226. (If answer is IS, see attached Addendum.)

227. IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS
228. RECEIVED A DISCLOSURE STATEMENT: WELL AND/OR A DISCLOSURE STATEMENT: SUBSURFACE SEWAGE
229. TREATMENT SYSTEM.



231. Property located at 1108 Western Avenue North Saint Paul MN 55117

232. AGENCY NOTICE
233. Laurel Hedlund is [] Seller's Agent [X] Buyer's Agent [] Dual Agent [] Facilitator.
234. National Realty Guild
235.
236.

237. DUAL AGENCY DISCLOSURE: Dual agency occurs when one broker or salesperson represents both parties to a
238. transaction, or when two salespersons licensed to the same broker each represent a party to the transaction. Dual
239. agency requires the informed consent of all parties, and means that the broker or salesperson owes the same fiduciary
240. duties to both parties to the transaction. This role limits the level of representation the broker and salespersons can
241. provide, and prohibits them from acting exclusively for either party. In dual agency, confidential information about price,
242. terms, and motivation for pursuing a transaction will be kept confidential unless one party instructs the broker or
243. salesperson in writing to disclose specific information about him or her. Other information will be shared. Dual agents
244. may not advocate for one party to the detriment of the other.

245. CONSENT TO DUAL AGENCY
246. Broker represents both parties involved in the transaction, which creates a dual agency. This means that Broker and
247. its salespersons owe fiduciary duties to both parties. Because the parties may have conflicting interests, Broker and its
248. salespersons are prohibited from advocating exclusively for either party. Broker cannot act as a dual agent in this
249. transaction without the consent of both parties. Both parties acknowledge that
250. (1) confidential information communicated to Broker which regards price, terms, or motivation to buy, sell, or lease will
251. remain confidential unless the parties instruct Broker in writing to disclose this information. Other information will
252. be shared;
253. (2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and
254. (3) within the limits of dual agency, Broker and its salesperson will work diligently to facilitate the mechanics of the
255. sale.
256. With the knowledge and understanding of the explanation above, the parties authorize and instruct Broker and its
257. salespersons to act as dual agents in this transaction.
258. SELLER: BUYER:
259. By: By:
260. Its: Its:
261. (Date) (Date)
262. SELLER: BUYER:
263. By: By:
264. Its: Its:
265. (Date) (Date)



267. Property located at 1108 Western Avenue North Saint Paul MN 55117
268. **SUCCESSORS AND ASSIGNS:** All provisions of this Purchase Agreement shall be binding on successors and assigns.
269. **CLOSING COSTS:** Buyer or Seller may be required to pay certain closing costs, which may effectively increase the
270. cash outlay at closing or reduce the proceeds from the sale.
271. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
272. provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must withhold
273. tax if the transferor ("Seller") is a foreign person and no exceptions from FIRPTA withholding apply. Buyer and Seller
274. agree to comply with FIRPTA requirements under Section 1445 of the Internal Revenue Code.
275. Seller shall represent and warrant, under the penalties of perjury, whether Seller is a "foreign person" (as the same
276. is defined within FIRPTA), prior to closing. Any representations made by Seller with respect to this issue shall survive
277. the closing and delivery of the deed.
278. Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument, affidavit, or statement
279. reasonably necessary to comply with the FIRPTA requirements, including delivery of their respective federal taxpayer
280. identification numbers or Social Security numbers.
281. Due to the complexity and potential risks of failing to comply with FIRPTA, including the Buyer's responsibility for
282. withholding the applicable tax, Buyer and Seller should **seek appropriate legal and tax advice regarding FIRPTA**
283. **compliance, as the respective licensees representing or assisting either party will be unable to assure either**
284. **party whether the transaction is exempt from FIRPTA withholding requirements.**
285. **NOTE:** MN Statute 500.21 establishes certain restrictions on the acquisition of title to agricultural land by aliens and
286. non-American corporations. Please seek appropriate legal advice if this Purchase Agreement is for the sale
287. of agricultural land and Buyer is a foreign person.
288. **ACCEPTANCE DEADLINE:** This offer to purchase, unless accepted sooner, shall be withdrawn at 11:59 P.M.,
289. December 22nd, 20 17, and in such event all earnest money shall be returned to Buyer.
290. **CONDEMNATION:** If, prior to the closing date, condemnation proceedings are commenced against all or any part
291. of the Property, Seller or licensee representing or assisting Seller, shall immediately give written notice to Buyer, or
292. licensee representing or assisting Buyer, of such fact and Buyer may, at Buyer's option (to be exercised within thirty (30)
293. days after Seller's notice), declare this Purchase Agreement canceled by written notice to Seller or licensee representing
294. or assisting Seller, in which case this Purchase Agreement is canceled and neither party shall have further obligations
295. under this Purchase Agreement. In the event Buyer declares the Purchase Agreement canceled, Buyer and Seller
296. shall immediately sign a written cancellation confirming such cancellation and directing all earnest money paid
297. here to be refunded to Buyer. If Buyer fails to give such written notice, then Buyer shall be bound to proceed with
298. closing, subject to any other contingencies to this Purchase Agreement. In such event, there shall be no reduction in
299. the purchase price, and Seller shall assign to Buyer at the closing date all of Seller's rights, title, and interest in and to
300. any award made or to be made in the condemnation proceedings. Prior to the closing date, Seller shall not designate
301. counsel, appear in, or otherwise act with respect to, the condemnation proceedings without Buyer's prior written consent.
302. **MUTUAL INDEMNIFICATION:** Seller and Buyer agree to indemnify each other against, and hold each other harmless
303. from, all liabilities (including reasonable attorneys' fees in defending against claims) arising out of the ownership,
304. operation, or maintenance of the Property for their respective periods of ownership. Such rights to indemnification will
305. not arise to the extent that (a) the party seeking indemnification actually receives insurance proceeds or other cash
306. payments directly attributable to the liability in question (net of the cost of collection, including reasonable attorneys'
307. fees); or (b) the claim for indemnification arises out of the act or neglect of the party seeking indemnification. If, and
308. to the extent that, the indemnified party has insurance coverage, or the right to make claim against any third party for
309. any amount to be indemnified against, as set forth above, the indemnified party will, upon full performance by the
310. indemnifying party of its indemnification obligations, assign such rights to the indemnifying party or, if such rights are
311. not assignable, the indemnified party will diligently pursue such rights by appropriate legal action or proceeding and
312. assign the recovery and/or right of recovery to the indemnifying party to the extent of the indemnification payable made
313. by such party.



315. Property located at 1108 Western Avenue North Saint Paul MN 55117

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

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

324. **FINAL ACCEPTANCE:** To be binding, this Purchase Agreement must be fully executed by both parties and a copy
325. must be delivered.

326. **SURVIVAL:** All warranties and representations in this Purchase Agreement shall survive the delivery of the deed or
327. contract for deed and be enforceable after the closing.

328. **OTHER:**
329. Depending on Buyer's ability to do so, the closing may be moved to an
330. earlier date than the stated closing date. In such a case, the Buyer
331. will provide the Seller with at least 3-day advance notice of the
332. updated closing date.

333. Buyers Laurel Hedlund and spouse Jason Curtis may assign this purchase
334. agreement to their LLC, (which is tentatively named "Western LLC") of
335. which they are each 50%/50% owners.

336. At closing, the Seller agrees to credit the Buyer in an amount equal to
337. the sum of the security deposits held for current tenants.

338. If closing does not occur, then this purchase agreement contract will
339. be void and will revert to the purchase agreement signed by Buyer
340. Anthony Lueck and the Seller, originally dated 6/2/17.

341. Buyer Laurel Hedlund is a licensed real estate agent in the State of
342. Minnesota

343.

344.

345.

346.



348. Property located at 1108 Western Avenue North Saint Paul MN 55117

349. ADDENDA: Attached addenda are a part of this Purchase Agreement.

350. [X] If checked, this Purchase Agreement is subject to
351. attached Addendum to Commercial Purchase
352. Agreement: Counteroffer.

353. FIRPTA: Seller represents and warrants, under penalty
354. of perjury, that Seller [] IS [X] IS NOT a foreign person (i.e., a
(Check one.)

355. non-resident alien individual, foreign corporation, foreign
356. partnership, foreign trust, or foreign estate for purposes
357. of income taxation. (See lines 271-287.) This representation
358. and warranty shall survive the closing of the transaction
359. and the delivery of the deed.

360. SELLER

361. Felix Entity LLC

362. By:

363. Its: (Title)

364. (Date)

BUYER

12/17/2017 2:46:01 PM CST

By:

Its: (Title)

12/17/2017 (Date)

365. SELLER

366.

367. By:

368. Its: (Title)

369. (Date)

BUYER

12/17/2017 3:01:58 PM CST

By:

Its: (Title)

12/17/2017 (Date)

370. FINAL ACCEPTANCE DATE: The Final Acceptance Date
371. is the date on which the fully executed Purchase Agreement is delivered.

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

374. THIS MINNESOTA ASSOCIATION OF REALTORS® COMMERCIAL PURCHASE AGREEMENT IS NOT
375. DESIGNED TO BE AND IS NOT WARRANTED TO BE INCLUSIVE OF ALL ISSUES SELLER AND BUYER
376. MAY WISH TO ADDRESS, AND EITHER PARTY MAY WISH TO MODIFY THIS PURCHASE AGREEMENT
377. TO ADDRESS STATUTORY OR CONTRACTUAL MATTERS NOT CONTAINED IN THIS FORM.
378. BOTH PARTIES ARE ADVISED TO SEEK THE ADVICE OF AN ATTORNEY TO ENSURE
379. THIS CONTRACT ADEQUATELY ADDRESSES THAT PARTY'S RIGHTS.



45. Property located at 1108 Western Avenue North Saint Paul MN 55117

46. (ii) Phase II: This Purchase Agreement [] IS [X] IS NOT contingent upon [] BUYER [] SELLER
47. obtaining a Phase II environmental site assessment of the Property at [] BUYER [] SELLER
48. expense within _____ days of Final Acceptance Date of this Purchase Agreement.
49. Buyer shall provide reasonable approval of the Phase II environmental site assessment within

50. _____ days of either:
51. (a) Final Acceptance Date of this Purchase Agreement if the Phase II environmental site assessment is
52. obligated to be obtained by Buyer; or
53. (b) receipt of the Phase II environmental site assessment if Seller is obligated to obtain.

54. (iii) Other Testing: This Purchase Agreement [] IS [X] IS NOT contingent upon [] BUYER [] SELLER
55. obtaining other Intrusive Testing of the Property at [] BUYER'S [] SELLER'S expense within
56. _____ days of Final Acceptance Date of this Purchase Agreement.
57. Buyer shall provide reasonable approval of the assessment/inspection within

58. _____ days of either:
59. (a) Final Acceptance Date of this Purchase Agreement if the assessment/inspection is obligated to be obtained
60. by Buyer; or
61. (b) receipt of the assessment/inspection if Seller is obligated to obtain.

62. For purposes of this form, "Intrusive Testing" shall mean any testing, inspection(s) or investigation(s) that
63. changes the Property from its original condition or otherwise damages the Property.

64. Buyer [] SHALL [] SHALL NOT be required to provide Seller with a copy of any assessment/inspection
65. reports obtained by Buyer.

66. (iv) Seller's Representations on Environmental Concerns: To the best of Seller's knowledge, there are no
67. hazardous substances or underground storage tanks except herein noted:

68. _____
69. _____
70. _____

71. B. GOVERNMENTAL APPROVAL: The following items, if applicable, shall be completed within
72. _____ days of Final Acceptance Date of this Purchase Agreement.

73. (i) This Purchase Agreement [X] IS [] IS NOT contingent upon Buyer obtaining approval of governing body of
74. development or subdivision plans, as described below, at [X] BUYER [] SELLER expense. If IS, Seller shall
75. cooperate with Buyer to obtain such approval.

76. City of St. Paul granting extension to deadline for repairs required for certificate of occupancy

77. (ii) This Purchase Agreement [] IS [X] IS NOT contingent upon Buyer obtaining approval of governing body for
78. rezoning or use permits, as described below, at [] BUYER [] SELLER expense. If IS, Seller shall
79. cooperate with Buyer to obtain such approval.

80. _____
81. _____



83. Property located at 1108 Western Avenue North Saint Paul MN 55117

84. C. OTHER CONTINGENCIES: This Purchase Agreement is contingent upon Buyer's reasonable approval of the following items, if checked. Buyer shall approve the items within _____ days of either: (a) Final Acceptance Date of this Purchase Agreement if Buyer is obligated to obtain the item; or (b) receipt of the item if Seller is obligated to obtain the item. (Select appropriate options i-vi.)

89. [] (i) [] BUYER [] SELLER obtaining a certificate of survey of the Property, at [] BUYER [] SELLER expense. (Check one.)

91. [] (ii) [] BUYER [] SELLER obtaining soil tests which indicate that the Property may be improved without extraordinary building methods or costs, at [] BUYER [] SELLER expense. (Check one.)

93. [] (iii) [] BUYER [] SELLER obtaining copies of all covenants, reservations and restrictions affecting the Property, at [] BUYER [] SELLER expense. (Check one.)

95. [] (iv) [] BUYER [] SELLER obtaining and approving copies of Association documents at [] BUYER [] SELLER expense. (Check one.)

97. [X] (v) Buyer obtaining from Seller copies of all documents in Seller's possession or control relating to the rights of tenants, including but not limited to, rent rolls, leases, common area maintenance fees, and estoppel certificates.

100. Seller assigns all right, title, and interest in and to the tenant security deposits and the interest earned, if any, and credited thereon (collectively, the Security Deposits) for the Property at closing. Seller warrants that the Security Deposits being assigned are all of the Security Deposits being held for tenants at the Property. Seller shall, immediately after closing, notify tenant of the Security Deposit transfer and of Buyer's name and address as required under MN Statute 504B.178, Subd. 5. Buyer agrees to hold and apply all of the Security Deposits in accordance with the terms of the leases of the Property pursuant to MN Statute 504B.178 and indemnify and agree to hold and defend Seller, its legal representatives, successors and assigns harmless from and against any and all claims, actions, suits, proceedings, demands, assessments, judgments, liabilities and costs including, without limitation, reasonable attorney's fees and expenses of any kind whatsoever, arising from and after the date of closing asserted by said tenants or any person or persons claiming under any of them with respect to any of the Security Deposits.

111. [X] (vi) Buyer obtaining from Seller copies of all permits applicable to the Property, operating statements for the last 2 years, vendor contracts, and any other documents in Seller's possession or control and relating to the Property.

114. Buyer acknowledges that Seller makes no representations or warranties by providing any documents to Buyer. Buyer agrees to return all such documents to Seller upon Seller's written request.



DISCLOSURE STATEMENT: ARBITRATION DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT

This form approved by the Minnesota Association of REALTORS®, which disclaims any liability arising out of use or misuse of this form.
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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
4. or 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.** By signing the RESIDENTIAL REAL PROPERTY
6. ARBITRATION AGREEMENT ("ARBITRATION AGREEMENT") on page two (2), you agree to binding arbitration under the
7. Residential Real Property Arbitration System ("Arbitration System") administered by National Center for Dispute Settlement
8. ("NCDS") and endorsed by the Minnesota Association of REALTORS® ("MNAR"). The ARBITRATION AGREEMENT is
9. enforceable only if it is signed by all buyers, sellers and licensees representing or assisting the buyers and the sellers.
10. The ARBITRATION AGREEMENT is not part of the *Purchase Agreement*. **Your *Purchase Agreement* will still be**
11. **valid whether or not you sign the ARBITRATION AGREEMENT.**

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

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

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

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

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

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

42. **This Arbitration Disclosure provides only a general description of the Arbitration System and a general**
43. **overview of the Arbitration System rules.** For specific information regarding the administrative fee, please see the
44. Fee Schedule located in the NCDS Rules. Copies of the Arbitration System rules are available from NCDS by calling
45. (800) 777-8119 or (866) 727-8119 or on the Web at www.ncdsusa.org or from your REALTOR®. If you have any questions
46. about arbitration, call NCDS at (800) 777-8119 or (866) 727-8119 or consult a lawyer.



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

50. RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT

51. For the property located at 1108 Western Avenue North

52. City of Saint Paul, County of Ramsey, State of Minnesota.

53. Any dispute between the undersigned parties, or any of them, about or relating to material facts affecting the use or
54. enjoyment of the property, excluding disputes related to title issues of the property covered by the Purchase Agreement
55. dated December 14th, 20 17, including claims of fraud, misrepresentation, warranty and
56. negligence, shall be settled by binding arbitration. National Center for Dispute Settlement shall be the arbitration service
57. provider. The rules adopted by National Center for Dispute Settlement and the Minnesota Association of REALTORS®
58. shall govern the proceeding(s). The rules that shall govern the proceeding(s) are those rules in effect at the time the
59. Demand for Arbitration is filed and include the rules specified in the Arbitration Disclosure on page one (1). This
60. Agreement shall survive the delivery of the deed or contract for deed in the Purchase Agreement. This Agreement is
61. only enforceable if all buyers, sellers and licensees representing or assisting the buyers and sellers have agreed to
62. arbitrate as acknowledged by signatures below. For purposes of this Agreement, the signature of one licensee of a
63. broker shall bind the broker and all licensees of that broker.

64. (Seller's Signature) (Date)
Laurel R Hedlund 12/17/2017
(Buyer's Signature) (Date)
12/17/2017 2:46:55 PM CST

65. Felix Entity LLC (Seller's Printed Name)
Laurel Hedlund (Buyer's Printed Name)

66. (Seller's Signature) (Date)
Jason Curtis 12/17/2017
(Buyer's Signature) (Date)
12/17/2017 3:02:01 PM CST

67. (Seller's Printed Name)
Jason Curtis (Buyer's Printed Name)

68. (Licensee Representing or Assisting Seller) (Date)
(Licensee Representing or Assisting Buyer) (Date)
Laurel Hedlund

69. (Company Name)
National Realty Guild (Company Name)

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



COMMERCIAL PURCHASE AGREEMENT

347. Page 9 Date 12/14/2017

348. Property located at 1108 Western Avenue North Saint Paul MN 55117

349. ADDENDA: Attached addenda are a part of this Purchase Agreement.

350. [8] If checked, this Purchase Agreement is subject to
351. attached Addendum to Commercial Purchase
352. Agreement: Counteroffer.

353. FIRPTA: Seller represents and warrants, under penalty
354. of perjury, that Seller [] IS [8] IS NOT a foreign person (i.e., a
------(Check one.)-----

355. non-resident alien individual, foreign corporation, foreign
356. partnership, foreign trust, or foreign estate for purposes
357. of income taxation. (See lines 271-287.) This representation
358. and warranty shall survive the closing of the transaction
359. and the delivery of the deed.

360. SELLER

361. Felix Entity LLC

362. By: [Signature]

363. Its: Manager (Title)

364. 12-17-17 (Date)

BUYER

Authenti
Laura R. [Signature]
12/17/2017 2:48:01 PM CST

By: _____

Its: _____ (Title)

12/17/2017 (Date)

365. SELLER

366. _____

367. By: _____

368. Its: _____ (Title)

369. _____ (Date)

BUYER

Authenti
Jason [Signature]
12/17/2017 3:01:58 PM CST

By: _____

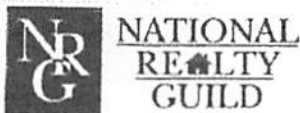
Its: _____ (Title)

12/17/2017 (Date)

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

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

374. THIS MINNESOTA ASSOCIATION OF REALTORS® COMMERCIAL PURCHASE AGREEMENT IS NOT
375. DESIGNED TO BE AND IS NOT WARRANTED TO BE INCLUSIVE OF ALL ISSUES SELLER AND BUYER
376. MAY WISH TO ADDRESS, AND EITHER PARTY MAY WISH TO MODIFY THIS PURCHASE AGREEMENT
377. TO ADDRESS STATUTORY OR CONTRACTUAL MATTERS NOT CONTAINED IN THIS FORM.
378. BOTH PARTIES ARE ADVISED TO SEEK THE ADVICE OF AN ATTORNEY TO ENSURE
379. THIS CONTRACT ADEQUATELY ADDRESSES THAT PARTY'S RIGHTS.



ADDENDUM TO COMMERCIAL PURCHASE AGREEMENT: DUE DILIGENCE

117. Property located at 1108 Western Avenue North Saint Paul MN 55117

118. D. BUYER INVESTIGATIONS: This Purchase Agreement [8] IS [] IS NOT contingent upon Buyer's investigations (Check one.)

119. of the Property for Buyer to satisfy himself/herself/itself with respect to the physical condition of the Property and the feasibility and suitability of the Property for Buyer's intended purpose. Any Buyer investigations shall be 120. completed within 7 days of Final Acceptance Date of this Purchase 121. Agreement. All Buyer investigations shall be at Buyer's sole cost and expense. 122.

123. SELLER

124. [Signature]

125. By: Felix Entity LLC

126. Its: Manager (Title)

127. 12-17-17 (Date)

BUYER

Authentisign [Signature] 12/17/2017 2:46:02 PM CST

By: Laurel Hedlund

Its: (Title)

12/17/2017 (Date)

128. SELLER

129. _____

130. By: _____

131. Its: (Title)

132. _____ (Date)

BUYER

Authentisign [Signature] 12/17/2017 3:01:58 PM CST

By: Jason Curtis

Its: (Title)

12/17/2017 (Date)

133. THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER(S) AND SELLER(S). 134. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.



NATIONAL REALTY GUILD

DISCLOSURE STATEMENT: ARBITRATION DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT

47 Page 2

48. THIS IS AN OPTIONAL, VOLUNTARY AGREEMENT.
49. READ THE ARBITRATION DISCLOSURE ON PAGE ONE (1) IN FULL BEFORE SIGNING.
50. RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT

51. For the property located at 1108 Western Avenue North
52. City of Saint Paul, County of Ramsey, State of Minnesota.

53. Any dispute between the undersigned parties, or any of them, about or relating to material facts affecting the use or
54. enjoyment of the property, excluding disputes related to title issues of the property covered by the Purchase Agreement
55. dated December 14th, 2017, including claims of fraud, misrepresentation, warranty and
56. negligence, shall be settled by binding arbitration. National Center for Dispute Settlement shall be the arbitration service
57. provider. The rules adopted by National Center for Dispute Settlement and the Minnesota Association of REALTORS®
58. shall govern the proceeding(s). The rules that shall govern the proceeding(s) are those rules in effect at the time the
59. Demand for Arbitration is filed and include the rules specified in the Arbitration Disclosure on page one (1). This
60. Agreement shall survive the delivery of the deed or contract for deed in the Purchase Agreement. This Agreement is
61. only enforceable if all buyers, sellers and licensees representing or assisting the buyers and sellers have agreed to
62. arbitrate as acknowledged by signatures below. For purposes of this Agreement, the signature of one licensee of a
63. broker shall bind the broker and all licensees of that broker.

64. [Handwritten signature] 12-17-17 [Signature box: Laurel R Hedlund, 12/17/2017, Buyer's Signature, 02/17/2017 2:48:55 PM CST]

65. Felix Entity LLC (Seller's Printed Name) Laurel Hedlund (Buyer's Printed Name)

66. [Blank signature line] [Signature box: Jason Curtis, 12/17/2017, Buyer's Signature, 02/17/2017 3:02:01 PM CST]

67. [Blank printed name line] Jason Curtis (Buyer's Printed Name)

68. [Blank licensee name line] [Signature box: Laurel Hedlund, Licensee Representing or Assisting Buyer]

69. [Blank company name line] National Realty Guild (Company Name)

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