

**CITY OF SAINT PAUL
AGREEMENT FOR SALE AND PURCHASE OF REAL PROPERTY**

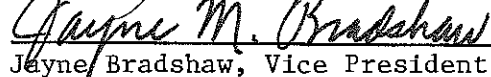
1. Date: _____ June 7, 2011
2. Location of the Real Estate (the "Property"): _____ 1174 Payne Avenue
_____ Saint Paul, Minnesota 55130-3643
3. Legal Description of the Property: See Exhibit A attached hereto.
4. a) Name and address of Buyer: _____ **City of Saint Paul**
_____ Office of Financial Services – Real Estate Section
_____ 1000 City Hall Annex - 25 West Fourth Street
_____ Saint Paul, Minnesota 55102
- b) Name and address of Seller: _____ **The Bradshaw Group, Inc.**
_____ 1078 Rice Street
_____ Saint Paul, Minnesota 55117-4921
5. **Agreed Sale Price:** _____ **\$875,000.00**
- | | | |
|------------------------|--|--------------|
| Calculated as follows: | Real Estate and Building | \$600,000.00 |
| | Specialized Improvements | \$55,000.00 |
| | Fixed Moving Expenses | \$20,000.00 |
| | Condemnation consideration | \$60,000.00 |
| | Marketing Promotion Discounts to Preplan | \$75,000.00 |
| | Cash Flow Contribution | \$57,500.00 |
| | Appraisal | \$5,000.00 |
| | Professional Services | \$2,500.00 |
6. Real Estate Taxes: Property taxes payable in 2011 shall be pro-rated to the day of closing. Seller shall pay outstanding assessments, delinquent taxes and liens on the property; any outstanding amount shall be withheld from the purchase price. Buyer shall pay all future property taxes.
7. Conveyance: Seller shall convey marketable fee title to Buyer by Warranty Deed.
8. Seller shall provide Buyer, within seven (7) days of signing this Agreement, an Abstract of Title and/or an Owner's Duplicate Certificate of Title to the Property. Seller agrees, at Seller's cost and expense, to correct or remove any exception or "clouds" on the title as shown on the Buyer's "Commitment to Insure" title examination report.

9. Closing shall occur within 90 days following execution of this Agreement on a date agreed to between the parties, at which time the title to the premises shall be conveyed to Buyer and the purchase price shall be paid to the Seller, in full, in cash. The closing date may be postponed and rescheduled by mutual agreement of the parties hereto. Buyer shall pay all closing costs.
10. Buyer agrees to honor any and all claims to relocation benefits provided under the Uniform Relocation Assistance and Real Property Acquisition Policies Act. A relocation consultant hired by Buyer shall assist with the identification and compensation of relocation benefits to which Seller is entitled.
11. Seller shall provide an affidavit on the date of closing indicating that Seller has not used or permitted the use of the subject property as a hazardous waste disposal facility as defined in section 115A.03 Subd. 10 of Chapter 121 of the Laws of Minnesota of 1983, and that there is no basis to conclude that this property has been subject to or contaminated by the release of any hazardous substance, hazardous waste, pollutants or contaminants as defined in Section 115B.02 of the Minnesota Statutes.
12. All warranties and representations made in this Agreement shall survive the closing and the conveyance of title to the Property. This Agreement and all obligations provided shall, to the extent not fully satisfied and performed by or through the closing, survive the closing and the conveyance of title to the Property.
13. This Agreement is subject to approval by the Saint Paul City Council.

SELLER: THE BRADSHAW GROUP, INC,

By: 
James H. Bradshaw, CEO/President

Date: June 20, 2011

By: 
Jayne Bradshaw, Vice President

Date: June 20, 2011

BUYER:

By: _____
Mayor or Deputy Mayor

Date: _____

By: _____
Director, Office of Financial Services

Date: _____

By: _____
City Clerk

Date: _____

By: _____
City Attorney
Approved as to form

Exhibit A

Legal Description of the Property

(Note: City will verify after receiving title work)

1174 Payne Avenue – Parcel ID No. 29-29-22-12-0006

Subject to easement, the vacated East West alley accruing, and except the North 1 foot, Lot 5 and all of Lots 6 through Lot 10, Block 1, Holterhoff and Mead's Addition

(Abstract Property – ID No. 138238)