PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (the "Agreement") is made as of August 9, 2024 ("Effective Date") between Depe Leach Investments ("Seller") and Dustland VC, and/or its assigns ("Buyer"). After both Buyer and Seller have signed this Agreement, the last date on which a party signs the Agreement shall be deemed the Effective Date for all purposes under the Agreement.

In consideration of this Agreement, Seller and Buyer agree as follows:

- 1. <u>Sale of Property</u>. Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller, the following property ("Property"):
 - a. <u>Real Property</u>. The real property located at 440 Minnehaha Avenue W, St. Paul, MN 55103.

PID: 36-29-23-21-0153 (the "Real Property").

- b. <u>Personal Property</u>. All of the tangible and intangible personal property situated in or about the Real Property owned by Seller and used specifically and exclusively in connection with the operation, management or maintenance of the Real Property (the "Personal Property"). This specifically excludes all Personal Property, Equipment and Inventory owned by or used by Seller.
- c. <u>Permits</u>. To the extent assignable, Seller's interests in all certificates, permits, variances, licenses and approvals which benefit or apply to the Property (the "Permits").
- d. <u>Warranties</u>. Property shall be "as-is". To the extent assignable, Seller's interests in all warranties and guaranties given to, assigned to or benefiting Seller or the Real Property or the Personal Property regarding the acquisition, construction, design, use, operation, management or maintenance of the Real Property and the Personal Property (the "Warranties").
- e. <u>Plans</u>. All originals and copies of the as-built blueprints, plans and specifications regarding the Real Property and the Personal Property in the possession of Seller, if any (the "Plans").
- f. <u>Records</u>. All records and documents of Seller regarding the Real Property and the Personal Property, including any previous environmental reports, and any records regarding real estate taxes and assessments, insurance, maintenance, repairs, capital improvements and services, but excluding tax returns and such other records as are normally viewed as confidential (the "Records").

Within five (5) business days of the Effective Date of this Agreement, Seller shall deliver to Buyer true and correct copies of all Permits, Warranties, Plans and Records in Seller's possession or control, for Buyer's review and analysis.

2. <u>Purchase Price and Manner of Payment</u>.

- a. <u>Price</u>. The total purchase price ("Purchase Price") to be paid by Buyer to Seller for the Property shall be Three Hundred Thousand and No/100 Dollars (\$300,000.00).
- b. <u>Earnest Money</u>. Concurrently with the execution of this Agreement, Buyer shall deposit with Title Company (as defined in Section 6(a)(i) below) the sum Three Thousand and No/100 Dollars (\$3,000.00) as initial earnest money (the "Initial Earnest Money"), which shall be held by Land Title Company, pursuant to an escrow agreement by and among the parties hereto (the "Escrow Agreement").
- c. <u>Payment at Closing</u>. In addition to the application of the Earnest Money to the Purchase Price, the balance of the Purchase Price, plus or minus any closing adjustments pursuant to this Agreement, shall be payable in cash, or by wire transfer to be received in the trust account of Title Company and then disbursed to Seller on the Closing Date.
- 3. <u>Buyer Contingencies</u>. The obligations of Buyer under this Agreement are contingent upon each of the following being satisfied by Buyer within 15 days after the seller delivers to Buyer true and correct copies of all Permits, Warranties, Plans and Records in Seller's possession or control ("Contingency Date"):
 - a. <u>Title</u>. Title shall have been found acceptable, or been made acceptable, in accordance with the requirements and terms of Section 6 below.

If the above contingency has not been satisfied on or before the Contingency Date, then this Agreement may be terminated, at Buyer's option, by written notice from Buyer to Seller. Such notice of termination may be given at any time on or before the Contingency Date or all such contingency shall be deemed satisfied. Upon such termination, the Earnest Money shall promptly be returned to Buyer and upon such return, neither party will have any further rights or obligations under this Agreement or with respect to the Real Property, except as set forth in Section 8. The contingency set forth above in this Section are specifically stated and agreed to be for the sole and exclusive benefit of the Buyer, and the Buyer shall have the right to unilaterally waive any such contingency by written notice to Seller. Seller and Buyer further acknowledge that the Contingency may be satisfied earlier than expected, which may allow for the Buyer to elect an earlier Contingency Date. Therefore, Buyer retains the right to elect an earlier Contingency Date upon five (5) days' written notice to Seller.

- 4. <u>Closing</u>. The closing of the purchase and sale contemplated by this Agreement (the "Closing") shall occur 15 days after all closing conditions have been satisfied by Seller or waived by Buyer (the "Closing Date") The Closing shall take place at the offices of Bankers Title Company, or at such other place as may be agreed to between the parties. The Closing shall occur 30 days after the full execution of the Purchase Agreement.
 - a. <u>Seller's Closing Documents</u>. On the Closing Date, Seller shall execute and/or deliver to Buyer the following (collectively, "Seller's Closing Documents"):
 - (i) <u>Deed</u>. A Limited Warranty Deed, in form reasonably satisfactory to Buyer, conveying the Real Property to Buyer, free and clear of all encumbrances, except the Permitted Encumbrances hereafter defined.

- (ii) <u>Bill of Sale.</u> A Bill of Sale conveying any Personal Property to Buyer, free and clear of all encumbrances.
- (iii) <u>Seller's Affidavit</u>. A Seller's affidavit in customary form, together with such other affidavits or documents, as may be reasonably required by Title Company to issue the Title Policy.
- (iv) <u>FIRPTA Affidavit</u>. A non-foreign affidavit, properly executed and in recordable form, containing such information as is required by IRC Section 1445(b)(2) and its regulations.
- (v) <u>Lease Assignment(s)</u>. An assignment, by Seller as Landlord, in recordable form, of all Leases affecting the Property, together with all original executed Leases.
- (vi) <u>Estoppel Certificate</u>. A written estoppel statement from each of the two (2) tenants occupying the Property, or in lieu of an estoppel statement from a tenant, a written certificate signed by Seller confirming the facts concerning a lease which would have been confirmed by an estoppel statement from the tenant.
- (vii) <u>Other Documents</u>. All other documents reasonably determined by Buyer or Title Company to be necessary to transfer the Property to Buyer free and clear of all encumbrances other than Permitted Encumbrances.
- (viii) Copies of all Records, Permits, Warranties and Plans.
- (ix) <u>Closing Statement</u>. A closing statement.
- b. <u>Buyer's Closing Documents</u>. On the Closing Date, Buyer will execute and/or deliver to Seller the following (collectively, "Buyer's Closing Documents"):
 - (i) <u>Earnest Money</u>. The Earnest Money, by wire transfer to an account designated by Seller.
 - (ii) <u>Purchase Price</u>. The Purchase Price, less the Earnest Money and plus or minus closing adjustments, by wire transfer to the Title Company, for wire transfer to Seller, to an account designated by Seller.
 - (iii) <u>Closing Statement</u>. A closing statement.
 - (iv) <u>Title Documents</u>. Such affidavits, certificates of value, or other documents, as may be reasonably required by Title Company in order to record the Seller's Closing Documents and issue the Title Policy required by this Agreement.
- 5. <u>Prorations</u>. Seller and Buyer agree to the following prorations and allocation of costs regarding this Agreement:
 - a. <u>Title Insurance and Closing Fee</u>. Seller will pay all costs of the Title Evidence, the Buyer shall pay the costs of the Title Policy. Seller and Buyer will each pay one-

half of any reasonable and customary closing fee or charge imposed by any closing agent designated by Title Company.

- b. <u>Deed Tax</u>. Seller shall pay all state deed tax regarding the Warranty Deed to be delivered by Seller under this Agreement.
- c. <u>Real Estate Taxes and Special Assessments</u>. Seller will pay, on or before the Closing Date, all special assessments levied or pending against the Real Property as of the Effective Date, except any installments of special assessments including in and payable with general real estate taxes in the year in which Closing occurs. General real estate taxes payable in the year prior to the year in which Closing occurs and all prior years will be paid by Seller. General real estate taxes payable in the year in which Closing occurs and all prior years will be paid by Seller. General real estate taxes payable in the year in the year in the year in which Closing occurs shall be prorated between Seller and Buyer based upon the number of days falling prior to and on or after the Closing Date in such calendar year.
- d. <u>Recording Costs</u>. Seller will pay the cost of recording all documents necessary to place record title in the condition required by this Agreement. Buyer will pay the cost of recording the Warranty Deed and all other documents.
- e. <u>Other Costs</u>. All operating costs of the Property will be allocated between Seller and Buyer as of the Closing Date, so that Seller pays that part of such operating costs attributable to the time before the Closing Date, and Buyer pays that part of operating costs attributable to the time on and after the Closing Date.
- f. <u>Attorneys' Fees</u>. Each of the parties will pay its own attorneys' fees, except that a party defaulting under this Agreement or any closing document will pay the reasonable attorneys' fees and court costs incurred by the nondefaulting party to enforce its rights regarding such default.
- 6. <u>Title Examination</u>. Title Examination will be conducted as follows:
 - a. <u>Seller's Title Evidence</u>. Seller shall, within seven (7) days after the Effective Date, furnish the following (the "Title Evidence") to Buyer:
 - (i) <u>Title Insurance Commitment</u>. A commitment ("Title Commitment") for an ALTA 2015 Owner's Policy of Title Insurance insuring title to the Real Property, setting forth requirements for deletion of standard exceptions, in the amount of the Purchase Price, issued by Bankers Title ("Title Company"). The Title Commitment will commit Title Company to insure title to the Property subject only to standard exceptions and the Permitted Encumbrances.
 - (ii) <u>UCC Searches</u>. A report of UCC searches made of the Uniform Commercial Code records with the Secretary of State of Minnesota or of the Secretary of State of state in which Seller has been organized, made by either said Secretary of State or by a search firm acceptable to the Buyer, showing no UCC filings regarding any of the property.
 - b. <u>Survey</u>. Buyer may obtain, at Buyer's cost, a survey prepared by a registered land surveyor, properly licensed to practice in the State of Minnesota, and reasonably

acceptable to Buyer (the "Survey"). The Survey shall show the real property and the location of all buildings, improvements and easements located on the real property, and shall be prepared in accordance with the Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, jointly established and adopted by the ALTA, SHCM, and NSPS, and as otherwise required by Title Company, in order to allow Title Company to issue an owner's policy of title insurance with regard to the Real Property without any exception for Survey matters. If Buyer elects to obtain a survey, it shall obtain and review such survey within twenty (20) days of receiving the Title Commitment.

- c. <u>Lease/Rent Roll</u>. A current certified rent roll of all Leases, including a list of security deposits and any interest thereon, affecting the Property ("Leases"), which rent roll shall also be updated as of closing along with copies of all Leases and all amendments thereto and a copy of the operating expenses for 2024 (if one exists) and a projected 2025 operating expense statement, if one exists.
- d. <u>All Service Contracts.</u> All service contracts relating to the Property to which Seller is a party.
- e. <u>Buyer's Objections</u>. Within five (5) days after receiving the Title Evidence, Buyer will make written objections ("Objections") to the form and/or contents of the Title Evidence, and to any survey (the "Survey") of the Real Property as Buyer may elect to obtain at Buyer's sole cost. Buyer's failure to make Objections within such time period will constitute waiver of Objections. The matters shown on such Survey or Title Evidence and not objected to by Buyer in writing within such time shall be "Permitted Encumbrances" hereunder. Seller will have thirty (30) days after receipt of the Objections to cure the Objections. If the Objections are not cured within such thirty (30) day period, Buyer will have the option to do either of the following:
 - (i) Terminate this Agreement and receive a refund of the Earnest Money; or
 - (ii) Waive the Objections and proceed to close, in which event the waived Objections shall become Permitted Encumbrances and Seller shall have no further obligation or liability with respect to such waived Objections, which shall be set forth as exceptions in the Limited Warranty Deed.
- 7. <u>Operating Prior to Closing</u>. During the period from the Effective Date to the Closing Date (the "Executory Period"), and except for the Permitted Encumbrances, Seller shall execute no contracts, leases or other agreements regarding the Property that are not terminable on or before the Closing Date, without the written consent of Buyer, which consent may be withheld by Buyer at its sole discretion.

Seller shall allow Buyer, and Buyer's agents, access to the Real Property without charge and at all reasonable times for the purpose of Buyer's investigation and testing the same. Seller shall provide to Buyer, within five (5) days after the Effective Date, with a copy of all existing environmental site assessments relating to the Real Property in Seller's possession or control (the "Existing Environmental Reports"), without representation or warranty as to the accuracy thereof. Buyer shall pay all costs and expenses of such investigation and testing and shall indemnify, defend and hold Seller and the Real Property harmless from all costs, liens and liabilities relating to the Buyer's activities. Buyer's indemnity obligation pursuant to the preceding sentence will survive any termination or expiration of this Agreement. No environmental Phase II or other subsurface testing shall be conducted on the Property without Seller's prior written consent, which consent shall not be unreasonably withheld. Buyer shall further repair and restore any damage to the Real Property caused by or occurring during Buyer's testing and return the Real Property to substantially the same condition as existed prior to such entry. Seller shall, within ten (10) days after the Effective Date, provide Buyer with a copy of all Contracts, Permits, Warranties, Plans, and Records in Seller's possession or contract.

- 8. <u>Representations and Warranties by Seller</u>. Seller represents and warrants to Buyer as follows (collectively, the "Seller's Warranties"):
 - a. <u>Seller's Authority</u>. The individuals executing this Agreement on behalf of Seller represent to Buyer that they have the legal and corporate authority to execute this Agreement on behalf of Seller and to bind Seller. Seller represents to Buyer that Seller has the legal and corporate authority to enter into this Agreement and to sell the Property.
 - b. Environmental Laws. To the best of Seller's actual knowledge, and except as may be set forth in the Existing Environmental Reports, no toxic or hazardous substances or wastes, pollutants or contaminants (including, without limitation, asbestos, urea formaldehyde, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil and various constituents of such products, and any hazardous substance as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. § 9601-9657, as amended) have been generated, treated, stored, released or disposed of, or otherwise placed, deposited in or located on the Real Property in violation of any environmental laws. To the best of Seller's actual knowledge, and except as may be set forth in the Existing Environmental Reports, there are no substances or conditions in or on the Real Property that may support a claim or cause of action under RCRA, CERCLA or any other federal, state or local environmental statutes, regulations, ordinances or other environmental regulatory requirements, including without limitation, the Minnesota Environmental Response and Liability Act, Minn. Stat. Ch. 115B ("MERLA") and the Minnesota Petroleum Tank Release Cleanup Act, Minn. Stat. Ch. 115C.
 - c. <u>Leases</u>. Both Leases on the Property and the amendments thereto and Lease Guarantees, if any, are now in full force and effect; have not been modified or amended, and to the best of Seller's knowledge, Seller is not in default on its obligations, as Landlord, and that true copies of such Leases have been delivered by Seller to Buyer; no tenant has any right to cancel or terminate its Lease as a result of this transaction or by reason of any existing facts known to Seller; no tenant has any right to extend or renew its Lease, except as indicated in the Leases; no tenant is entitled to any concession, rebate or refund; none of the Leases have been assigned, pledged or encumbered, except to the holder of the mortgage, and no claims or litigation, actual or threatened, exist with regard to any of the Leases.

- d. <u>Rights of Others to Purchase/Possess the Property</u>. Seller has not entered into any other contracts for the sale of the Real Property, nor are there any rights of first refusal or options to purchase the Real Property except agreements between the parties comprising the Seller, which agreements are hereby waived. No person or entity other than Seller is entitled to possession of the Property, other than the tenants identified in the Leases provided by Seller to Buyer.
- e. <u>Violations</u>. Seller has not received any written notice of any violations of legal requirements (such as, but not limited to, zoning, building, fire, health, environmental or waste disposal requirements) with respect to the Real Property that have not been entirely corrected.
- f. <u>Proceedings</u>. Seller has not received any notices and is not aware of any action, litigation, investigation, condemnation or proceeding of any kind pending or threatened against Seller or any portion of the Property, including any notice of actual or threatened special assessments or reduction or curtailment of utility services.
- g. <u>FIRPTA</u>. Seller is not a "foreign person", "foreign partnership", "foreign trust" or "foreign estate" as those terms are defined in Section 1445 of the Internal Revenue Code.
- h. <u>Post-Closing Obligations</u>. All employment, service and/or maintenance contracts, equipment leases and any other contracts affecting the Property will be terminated by Seller as of the Closing Date.
- i. <u>Wells</u>. To the best of Seller's actual knowledge, there are no wells located on the Property, except as may be set forth in the Existing Environmental Reports or Survey.
- j. <u>Storage Tanks, Individual Sewage Treatment Systems</u>. To the best of Seller's actual knowledge, and except as may be set forth in the Existing Environmental Reports or Survey, no above ground or underground tanks, and no individual sewage treatment systems are located on or about the Real Property.

Seller will indemnify Buyer, its successors and assigns, against, and will hold Buyer, its successors and assigns, harmless from, any expenses or damages, including reasonable attorneys' fees, that Buyer incurs because of the breach of any of the above representations and warranties, whether such breach is discovered before or after the Closing. Each of the representations and warranties herein contained shall survive and be enforceable for a period of twelve (12) months after the Closing. Except for Seller's express representations and warranties in this Agreement and in Seller's closing documents, Seller disclaims, and Buyer acknowledges that Seller has not made, any warranty or representation, express or implied, written or oral, statutory or otherwise, of any nature whatsoever. Accordingly, subject only to Seller's express representations and warranties in this Agreements, Buyer shall purchase and accept title and possession of the Property at Closing "as is, where is, and with all faults," with no right of set-off or reduction in the Purchase Price.

9. <u>Condition of Property at Closing</u>. To the maximum extent permitted by applicable law and except for Seller's express representations and warranties in Section 9 and in Seller's

closing documents (collectively, "Seller's Warranties"), Seller disclaims, and Buyer acknowledges that Seller has not made, any warranty or representation, express or implied, written or oral, statutory or otherwise, of any nature whatsoever. Accordingly, subject only to Seller's Warranties, Buyer shall purchase and accept title and possession of the Property at Closing "as is, where is, and with all faults," with respect to all facts, circumstances, conditions and defects, and, Seller has no obligation to determine or correct any such facts, circumstances, conditions or defects or to compensate Buyer for same and there is no right of set-off or reduction in the Purchase Price. Prior to Closing, Buyer will have had the opportunity to undertake all investigations as Buyer deems necessary or appropriate under the circumstances and, based upon same, Buyer will be relying strictly and solely upon such investigations and the advice and counsel of its own consultants, agents, and legal counsel, in addition to the provisions of this Agreement. Buyer is not now relying, and will not later rely, upon any representations and warranties made by seller or anyone acting or claiming to act, by, through or under or on Seller's behalf concerning the property, except for seller's warranties. The provisions of this Section 10 shall survive indefinitely any closing or termination of this Agreement and shall not be merged into the closing documents.

- 10. <u>Buyer's Independent Evaluation</u>. As of the Contingency Date, Buyer will have, or will have had ample opportunities to have:
 - a. Examined and inspected the Real Property and all components thereof, and will know and be satisfied with the physical condition, soil conditions, quality, quantity and state of repair (or disrepair) of the Real Property in all respects, and by proceeding with this transaction, Buyer will be deemed to have determined that the same is satisfactory to Buyer.
 - b. Reviewed the Records, and Buyer, by proceeding with this transaction, will be deemed to have determined that the same and the information and data contained therein and evidenced thereby are satisfactory to Buyer.
 - c. Reviewed all applicable laws, ordinances, rules and governmental regulations (including, but not limited to, those relating to zoning and land use) affecting the development, use or occupancy of the Real Property, and Buyer, by proceeding to Closing, will be deemed to have determined that the same are satisfactory to Buyer.
 - d. Investigated, examined and approved the presence or absence of hazardous substances in or on the Real Property. Buyer, by proceeding to Closing, will be deemed to have determined that the same are satisfactory to Buyer.

By Closing, Buyer will be deemed to have confirmed the accuracy of all of the foregoing.

11. <u>Damage, Condemnation</u>. If, prior to the Closing Date, the Property is damaged or destroyed by fire or other casualty, or eminent domain proceedings are commenced against all or any part of the Real Property, Seller shall promptly give notice to Buyer of such fact and at Buyer's option (to be exercised within fifteen (15) days after Seller's notice), this Agreement shall terminate, in which event neither party will have further obligations under this Agreement and the Earnest Money shall be refunded to Buyer.

- 12. <u>Assignment</u>. Except for any assignment to an entity under common ownership or control with Buyer or as part of any like kind exchange related to any Seller's interest in the Property, neither party may assign any right or delegate any duty hereunder without the prior written consent of the other. Any such assignment will not relieve such assigning party of its obligations under this Agreement. Any attempted assignment or delegation without such prior written consent will be of no effect and void and will be a breach hereunder.
- 13. <u>Survival</u>. All of the terms of this Agreement will survive and be enforceable after the Closing for a period of twelve (12) months.
- 14. <u>Notices</u>. Any notice required or permitted to be given by any party upon the other is given in accordance with this Agreement if it is directed to Seller by delivering it personally to a partner of Seller, or if it is directed to Buyer by delivering it personally to Buyer; or if mailed by United States registered or certified mail, return receipt requested, postage prepared; or if transmitted by facsimile, copy followed by mailed notice as above required; or if sent cost paid with a nationally recognized, reputable overnight courier, properly addressed as follows:

If to Seller:	Depe Leach Investments 440 Minnehaha Avenue W St. Paul, MN 55103
With a copy to Seller's Agent:	Jeff Salzbrun Commercial Equities Group, Inc. <u>Jeff@ceqspaces.com</u>
If to Buyer:	Dustland VC and/or assigns. 6149 Ware Rd. Lino Lakes, MN 55014

Notices shall be deemed effective on the earlier of the date of receipt or the date of deposit as aforesaid; provided, however, that if notice is given by mail, that the time for response to any notice by the other party shall commence to run two (2) business days after the same is deposited in the United States Mail; and provided, however, that if notice is given by overnight courier, that the time for response to any notice by the other party shall commence to run one (1) business day after the same is deposited with the overnight courier. Any party may change its address for the service of notice by giving written notice of such change to the other party, in any manner above specified, ten (10) days prior to the effective date of such change.

- 15. <u>Entire Agreement; Modification</u>. This written Agreement constitutes the complete agreement between the parties and supersedes any prior oral or written agreements between the parties regarding the Property. There are no verbal agreements that change this Agreement and no waiver of any of its terms will be effective unless in writing executed by the parties.
- 16. <u>Default</u>. If either party shall default in any of their respective obligations under this Agreement, the other party, by notice to such defaulting party specifying the nature of the default and the date on which this Agreement shall terminate, may terminate this

Agreement in accordance with the provisions of Minnesota law, and upon such date, unless the default so specified shall have been cured, this Agreement shall terminate. In the case of any default by Buyer, Seller's sole and exclusive remedy shall be termination of this Agreement as provided above and, upon any such termination, the Earnest Money shall be forfeited to Seller as agreed and final liquidated damages. In the case of any default by Seller, Buyer may: (i) terminate this Agreement and the Earnest Money shall be returned to Purchaser, or (ii) seek specific performance against Seller, provided that any action therefore is commenced within six (6) months after such rights arise, and provided further that Seller will not be liable to Buyer for any money damages including, without limitation, any loss or damage suffered by Buyer with respect to the use, lease or purchase of the Property, or any other consequential damages or lost profits, all of which claims for monetary damage are waived and released by Buyer. However, the foregoing will not prevent Buyer from seeking to recover its attorneys' fees pursuant to Section 17 below. In any action or proceeding to enforce this Agreement or any term thereof, the prevailing party shall be entitled to recover its reasonable costs and attorneys' fees.

- 17. <u>Attorneys' Fees to Prevailing Party</u>. In the event of any litigation between the parties under any of the provisions of this instrument, the non-prevailing party to such litigation agrees to pay to the prevailing party all costs and expenses (including, without limitation, expert fees, costs of investigation, deposition costs, travel costs and reasonable attorneys' fees) incurred by the prevailing party in such litigation. The determination of whether a party is a "prevailing party," and the reasonable amount of attorneys' fees and other costs recoverable, will all be reserved to and decided by the Judge presiding over such litigation. The parties agree that the amount of attorneys' fees and other costs which may be awarded must bear a reasonable relationship to, and must be limited by the Judge to a reasonable amount in view of, the amount recovered or the relief obtained by the prevailing party.
- 18. <u>Binding Effect</u>. This Agreement binds and benefits the parties and their successors and assigns.
- 19. <u>Controlling Law</u>. This Agreement has been made under the laws of the State of Minnesota, and such laws will control its interpretation.
- 20. <u>Like-Kind Exchange</u>. Buyer and Seller (or any party comprising Buyer or Seller) agree that they shall provide such reasonable cooperation as may be requested from time to time by the other party to permit such party to complete a like-kind exchange pursuant to Section 1031 of the Internal Revenue Code in conjunction with the sale of the Property, provided that in conjunction with such exchange, the non-exchanging party shall not be required to incur any liability with respect to any exchanged property, and that participating in the exchange will not increase, in any fashion, the amounts to be paid by any non-exchanging party hereunder, nor to incur any other monetary liabilities, when participating in the exchange.
- 21. <u>Brokerage</u>: Seller is represented by Jeff Salzbrun, Commercial Equities Group. A fee of 6% of the sales price shall be paid by Sellers proceeds at closing.
- 22. <u>Signatures in Counterparts and/or by Electronic Transmission</u>. The undersigned agree that this instrument may be signed in any number of counterparts, each of which will constitute an original, and that an electronic pdf transmission of any signature, of any

party, will be deemed as enforceable and effective as an original signature. All such counterparts together will constitute one and the same instrument.

SELLER:

Depe Leach Investments

By Heather Favre (Aug 9, 2024 15:41 CDT)

Date _____

BUYER:

Dustland VC and/or assigns

Date _____

440 Minnehaha Ave W - Purchase Agreement-8.9.24

Final Audit Report

2024-08-09

Created:	2024-08-09
By:	Jeff Salzbrun (jeff@cegspaces.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAFtLaTICRmKan6HLK1xBCaKob3PDbMldD

"440 Minnehaha Ave W - Purchase Agreement- 8.9.24" History

- Document created by Jeff Salzbrun (jeff@cegspaces.com) 2024-08-09 - 8:25:07 PM GMT- IP address: 71.195.47.236
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Signer office@independentdel.com entered name at signing as Heather Favre 2024-08-09 - 8:41:46 PM GMT- IP address: 174.20.70.5

Document e-signed by Heather Favre (office@independentdel.com) Signature Date: 2024-08-09 - 8:41:48 PM GMT - Time Source: server- IP address: 174.20.70.5

Agreement completed. 2024-08-09 - 8:41:48 PM GMT

👃 Adobe Acrobat Sign