



PURCHASE AGREEMENT

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1. Date November 14 2022
 2. Page 1

3. BUYER (S): Inspire Renovation LLC

4. _____

5. Buyer's earnest money in the amount of 0
 6. _____ Dollars (\$ 0.00)

7. shall be delivered to listing broker, or, if checked, to _____ no later than two (2) Business
 -----("Earnest Money Holder")-----

8. Days after Final Acceptance Date. Buyer and Seller agree that earnest money shall be deposited in the trust account of
 9. Earnest Money Holder as specified above within three (3) Business Days of receipt of the earnest money or Final
 10. Acceptance Date, whichever is later.

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

12. Street Address: 1722 Reaney Avenue E

13. City of Saint Paul , County of Ramsey-MN ,

14. State of Minnesota, Zip Code 55106 , legally described as KUHLS 2ND ADDITION LOTS 13, 14 & LOT 15 BLK 4LOT

15. _____

16. Said purchase shall include all improvements, fixtures, and appurtenances on the property, if any, including but not
 17. limited to, the following (collectively the "Property"): garden bulbs, plants, shrubs, trees, lawn watering systems,
 18. in-ground pet containment systems (excluding collars); sheds; playsets; storm sashes, storm doors, screens, and
 19. awnings; window shades and blinds; traverses, curtain and drapery rods, valances, draperies, curtains, and window
 20. coverings and treatments; towel rods; attached lighting and bulbs; fan fixtures; plumbing fixtures; garbage disposals;
 21. water softeners; water treatment systems; water heating systems; heating systems; air exchange systems; environmental
 22. remediation systems (e.g., radon, vapor intrusion); sump pumps; TV antennas, cable TV jacks and wiring, and TV
 23. wall mounts; wall and ceiling speaker mounts; carpeting; attached mirrors; garage door openers and all controls; smoke
 24. detectors; doorbells; thermostats; all integrated phone and home automation systems, including necessary components
 25. such as intranet and Internet connected hardware or devices, control units (other than non-dedicated mobile devices,
 26. electronics, and computers) and applicable software, permissions, passwords, codes, and access information; fireplace
 27. screens, doors, and heatilators; **ANY OF THE FOLLOWING, IF BUILT-IN:** dishwashers, refrigerators, wine and beverage
 28. refrigerators, trash compactors, ovens, cook-top stoves, warming drawers, microwave ovens, hood fans, shelving,
 29. work benches, intercoms, speakers, air conditioning equipment, electronic air filters, humidifiers and dehumidifiers,
 30. liquid fuel tanks and all controls, pool and spa equipment, propane tanks and all controls, security system equipment,
 31. TV satellite dishes; the above-mentioned inclusions **AND** the following personal property shall be transferred with no
 32. 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 (\$ 101,650.00)

39. One Hundred One Thousand Six Hundred Fifty Dollars,

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

41. 1. 100 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*
 44. *Purchase Agreement: Assumption Financing*.)

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

CLOSING DATE:

48. **The date of closing shall be** see lines 460-469 .

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50. Property located at 1722 Reaney Avenue E Saint Paul MN 55106

MORTGAGE FINANCING:

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

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

55. Such mortgage financing shall be: (Check one.)

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

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

58. **CONVENTIONAL OR PRIVATELY INSURED CONVENTIONAL**

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

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

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

62. **OTHER** _____

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

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

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

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

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

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

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

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

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

PURCHASE AGREEMENT89. Page 3 Date November 14 202290. Property located at 1722 Reaney Avenue E Saint Paul MN 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."

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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. _____

SELLER’S CONTRIBUTIONS TO BUYER’S COSTS:

156. 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 price

160. 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.**

INSPECTIONS:

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

183. Within 4 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.
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*
199. *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
202. _____, which is scheduled to close on

203. _____ pursuant to a fully executed purchase agreement. If Buyer's
204. property does not close by the closing date specified in this Purchase Agreement, this Purchase Agreement
205. is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said
206. cancellation and directing all earnest money paid here to be refunded to Buyer. The language in this paragraph
207. supersedes any other provision to the contrary in any financing contingency made a part of this Purchase
208. 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.

249. **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: Special warranty 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 November 14 2022268. Property located at 1722 Reaney Avenue E Saint Paul MN 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 1722 Reaney Avenue E Saint Paul MN 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 Agreement* executed by both Buyer and Seller;
- 340. (c) upon receipt of an affidavit of a cancellation under MN Statute 559.217; or
- 341. (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 November 14 2022

372. Property located at 1722 Reaney Avenue E Saint Paul MN 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. Angela P Larson is Seller's Agent Buyer's Agent Dual Agent Facilitator.
(Licensee) ------(Check one.)-----

399. Tangletown Realty
(Real Estate Company Name)

400. Aaron Matthew Adkins is Seller's Agent Buyer's Agent Dual Agent Facilitator.
(Licensee) ------(Check one.)-----

401. Norton Realty, Inc
(Real Estate Company Name)

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

PURCHASE AGREEMENT

403. Page 10 Date November 14 2022

404. Property located at 1722 Reaney Avenue E Saint Paul MN 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 AGREEMENT

444. Page 11 Date November 14 2022

445. Property located at 1722 Reaney Avenue E Saint Paul MN 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. Closing date to be no more than 14 days after issuance of a Certificate of Occupancy by the
 City of Saint Paul.

462. This Purchase Agreement is contingent upon approval by the City of Saint Paul of:

- 463. 1. This Agreement and all addenda,
- 464. 2. Buyer's work plan and financial statement(s),
- 465. 3. Any and all other documentation required by the City of Saint Paul to remove the existing
 466. order for demolition of the property and approve the commencement of construction work by
 Buyer.

467. Seller to provide Buyer with written approvals from the City of Saint Paul and from Seller for
 468. Buyer to commence construction work on or before 12/15/2022 or buyer may terminate this
 Agreement with no further obligation to seller.

469. Buyer's agent is related to Buyer's authorized signer and has a financial interest in this transaction.

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 November 14 2022

489. Property located at 1722 Reaney Avenue E Saint Paul MN 55106

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

492. **I have reviewed all pages of this Purchase
493. 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** _____
(Seller's Signature) (Date)

506. **X** _____
(Seller's Printed Name)

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

508. **X** _____
(Seller's Printed Name)

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

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

 **X** HOLLY G ARNST, CEO O/B/O INSPIRE RENOVATION LLC 6/2022
(Buyer's Signature) (Date)

X Inspire Renovation LLC
(Buyer's Printed Name)

X _____
(Buyer's Signature) (Date)

X _____
(Buyer's Printed Name)

509. **FINAL ACCEPTANCE DATE:** 11/14/2022 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)** HOLLY G ARNST, CEO O/B/O INSPIRE RENOVATION LLC

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.

(Signature)

(Date)

Authentisign
HOLLY G ARNST, CEO O/B/O INSPIRE RENOVATION LLC

(Signature)

11/16/22

(Date)

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**DISCLOSURE STATEMENT:
SELLER'S DISCLOSURE ALTERNATIVES**

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- 1. Date October 25, 2022
- 2. Page 1 of 7 pages: RECORDS AND
- 3. REPORTS, IF ANY, ARE ATTACHED AND MADE A
- 4. PART OF THIS DISCLOSURE

5. Property located at 1722 Reaney Avenue E,

6. City of Saint Paul, County of Ramsey,

7. State of Minnesota, Zip Code 55106 ("Property").

8. **NOTICE:** Sellers of residential property, with limited exceptions, are obligated to satisfy the requirements of MN Statutes
 9. 513.52 through 513.60. **To comply with the statute, Seller must provide either a written disclosure to the**
 10. **prospective Buyer (see *Disclosure Statement: Seller's Property Disclosure Statement*) or satisfy one of the**
 11. **following two options.** Disclosures made here, if any, are not a warranty or guarantee of any kind by Seller or
 12. licensee(s) representing or assisting any party in this transaction and are not a substitute for any inspections or
 13. warranties the party(ies) may wish to obtain.

14. **(Select one option only.)**

15. 1) **QUALIFIED THIRD-PARTY INSPECTION:** Seller shall provide to prospective Buyer a written report that
 16. discloses material information relating to the real Property that has been prepared by a qualified third party.
 17. "Qualified third party" means a federal, state, or local governmental agency, or any person whom Seller or
 18. prospective Buyer reasonably believes has the expertise necessary to meet the industry standards of practice
 19. for the type of inspection or investigation that has been conducted by the third party in order to prepare the
 20. written report.

21. **Seller shall disclose to prospective Buyer material facts known by Seller that contradict any information**
 22. **that is included in a written report, or material facts known by Seller that are not included in the**
 23. **report.**

24. The inspection report was prepared by City of Saint Paul
 25. _____, and dated January 1st, 2022.

26. Seller discloses to Buyer the following material facts known by Seller that contradict any information included
 27. in the above referenced inspection report.

28. _____
 29. _____
 30. _____

31. Seller discloses to Buyer the following material facts known by Seller that are not included in the above
 32. referenced inspection report.

33. Property is a category 3 registered vacant building and a certificate of occupancy must be obtained in order
 34. to transfer title.

35.
 36. 2) **WAIVER:** The written disclosure required may be waived if Seller and prospective Buyer agree in writing.
 37. Seller and Buyer hereby waive the written disclosure required under MN Statutes 513.52 through 513.60.

38. **NOTE:** If both Seller and prospective Buyer agree, in writing, to waive the written disclosure required under
 39. MN Statutes 513.52 through 513.60, Seller is not obligated to disclose ANY material facts of which Seller
 40. is aware that could adversely and significantly affect the Buyer's use or enjoyment of the Property or any
 41. intended use of the Property, other than those disclosure requirements created by any other law.
 42. Seller is not obligated to update Buyer on any changes made to material facts of which Seller is aware that could
 43. adversely and significantly affect the Buyer's use or enjoyment of the Property or any intended use of the
 44. Property that occur, other than those disclosure requirements created by any other law.

45. **Waiver of the disclosure required under MN Statutes 513.52 through 513.60 does not waive, limit, or**
 46. **abridge any obligation for Seller disclosure created by any other law.**

**DISCLOSURE STATEMENT:
SELLER'S DISCLOSURE ALTERNATIVES**

47. Page 2

48. Property located at 1722 Reaney Avenue E Saint Paul 55106

49. **OTHER REQUIRED DISCLOSURES:**

50. **NOTE:** In addition to electing one of the above alternatives to the material fact disclosure, Minnesota law also
 51. requires sellers to provide other disclosures to prospective buyers, such as those disclosures listed below.
 52. Additionally, there may be other required disclosures by federal, state, local, or other governmental entities
 53. that are not listed below.

54. **A. SUBSURFACE SEWAGE TREATMENT SYSTEM DISCLOSURE:** (A subsurface sewage treatment system
 55. disclosure is required by MN Statute 115.55.) *(Check appropriate box.)*

56. Seller **DOES** **DOES NOT** know of a subsurface sewage treatment system on or serving the above-described
 -----*(Check one.)*-----
 57. real Property. (If answer is **DOES**, and the system does not require a state permit, see *Disclosure Statement:*
 58. *Subsurface Sewage Treatment System.*)

59. There is a subsurface sewage treatment system on or serving the above-described real Property.
 60. *(See Disclosure Statement: Subsurface Sewage Treatment System.)*

61. There is an abandoned subsurface sewage treatment system on the above-described real Property.
 62. *(See Disclosure Statement: Subsurface Sewage Treatment System.)*

63. **B. PRIVATE WELL DISCLOSURE:** (A well disclosure and Certificate are required by MN Statute 1031.235.)
 64. *(Check appropriate box(es).)*

65. Seller does not know of any wells on the above-described real Property.

66. There are one or more wells located on the above-described real Property. *(See Disclosure Statement: Well.)*

67. This Property is in a Special Well Construction Area.

68. There are wells serving the above-described Property that are not located on the Property.

69. Comments:

70. _____

71. _____

72. **C. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
 73. provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must
 74. withhold tax if the transferor ("Seller") is a foreign person and no exceptions from FIRPTA withholding apply.

75. Seller represents that Seller **IS** **IS NOT** a foreign person (i.e., a non-resident alien individual, foreign corporation,
 -----*(Check one.)*-----
 76. foreign partnership, foreign trust, or foreign estate) for purposes of income taxation. This representation shall
 77. survive the closing of any transaction involving the Property described here.

78. **NOTE:** If the above answer is "**IS**," Buyer may be subject to income tax withholding in connection with the
 79. transaction (unless the transaction is covered by an applicable exception to FIRPTA withholding). In
 80. non-exempt transactions, Buyer may be liable for the tax if Buyer fails to withhold.

81. If the above answer is "**IS NOT**," Buyer may wish to obtain specific documentation from Seller ensuring
 82. Buyer is exempt from the withholding requirements as prescribed under Section 1445 of the Internal
 83. Revenue Code.

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

**DISCLOSURE STATEMENT:
SELLER'S DISCLOSURE ALTERNATIVES**

89. Property located at 1722 Reaney Avenue E Saint Paul 55106

90. **D. METHAMPHETAMINE PRODUCTION DISCLOSURE:**

91. (A methamphetamine production disclosure is required by MN Statute 152.0275, Subd. 2 (m).)

92. Seller is not aware of any methamphetamine production that has occurred on the Property.

93. Seller is aware that methamphetamine production has occurred on the Property.

94. (See Disclosure Statement: Methamphetamine Production.)

95. **E. RADON DISCLOSURE:**

96. (The following Seller disclosure satisfies MN Statute 144.496.)

97. **RADON WARNING STATEMENT:** The Minnesota Department of Health strongly recommends that ALL
98. homebuyers have an indoor radon test performed prior to purchase or taking occupancy, and recommends
99. having the radon levels mitigated if elevated radon concentrations are found. Elevated radon concentrations can
100. easily be reduced by a qualified, certified, or licensed, if applicable, radon mitigator.

101. Every buyer of any interest in residential real property is notified that the property may present exposure to
102. dangerous levels of indoor radon gas that may place occupants at risk of developing radon-induced lung cancer.
103. Radon, a Class A human carcinogen, is the leading cause of lung cancer in nonsmokers and the second leading
104. cause overall. The seller of any interest in residential real property is required to provide the buyer with any
105. information on radon test results of the dwelling.

106. **RADON IN REAL ESTATE:** By signing this Statement, Buyer hereby acknowledges receipt of the Minnesota
107. Department of Health's publication entitled **Radon in Real Estate Transactions**, which is attached hereto and
108. can be found at www.health.state.mn.us/communities/environment/air/radon/radonre.html.

109. A seller who fails to disclose the information required under MN Statute 144.496, and is aware of material facts
110. pertaining to radon concentrations in the Property, is liable to the Buyer. A buyer who is injured by a violation of MN
111. Statute 144.496 may bring a civil action and recover damages and receive other equitable relief as determined by
112. the court. Any such action must be commenced within two years after the date on which the buyer closed the
113. purchase or transfer of the real Property.

114. **SELLER'S REPRESENTATIONS:** The following are representations made by Seller to the extent of Seller's actual
115. knowledge.

116. (a) Radon test(s) HAVE HAVE NOT occurred on the Property.
------(Check one.)-----

117. (b) Describe any known radon concentrations, mitigation, or remediation. **NOTE:** Seller shall attach the most
118. current records and reports pertaining to radon concentration within the dwelling:

119. _____
120. _____
121. _____

122. (c) There IS IS NOT a radon mitigation system currently installed on the Property.
------(Check one.)-----

123. If "IS," Seller shall disclose, if known, information regarding the radon mitigation system, including system
124. description and documentation.

125. _____
126. _____
127. _____

128. **F. NOTICE REGARDING AIRPORT ZONING REGULATIONS:** The Property may be in or near an airport safety zone
129. with zoning regulations adopted by the governing body that may affect the Property. Such zoning regulations are
130. filed with the county recorder in each county where the zoned area is located. If you would like to determine if such
131. zoning regulations affect the Property, you should contact the county recorder where the zoned area is located.

**DISCLOSURE STATEMENT:
SELLER'S DISCLOSURE ALTERNATIVES**

132. Page 4

133. Property located at 1722 Reaney Avenue E Saint Paul 55106

134. **G. NOTICE REGARDING CARBON MONOXIDE DETECTORS:**

135. MN Statute 299F.51 requires Carbon Monoxide Detectors to be located within ten (10) feet from all sleeping
136. rooms. Carbon Monoxide Detectors may or may not be personal property and may or may not be included in the
137. sale of the home.

138. **H. WATER INTRUSION AND MOLD GROWTH:** Studies have shown that various forms of water intrusion affect many
139. homes. Water intrusion may occur from exterior moisture entering the home and/or interior moisture leaving the
140. home.

141. Examples of exterior moisture sources may be

- 142. • improper flashing around windows and doors,
- 143. • improper grading,
- 144. • flooding,
- 145. • roof leaks.

146. Examples of interior moisture sources may be

- 147. • plumbing leaks,
- 148. • condensation (caused by indoor humidity that is too high or surfaces that are too cold),
- 149. • overflow from tubs, sinks, or toilets,
- 150. • firewood stored indoors,
- 151. • humidifier use,
- 152. • inadequate venting of kitchen and bath humidity,
- 153. • improper venting of clothes dryer exhaust outdoors (including electrical dryers),
- 154. • line-drying laundry indoors,
- 155. • houseplants—watering them can generate large amounts of moisture.

156. In addition to the possible structural damage water intrusion may do to the Property, water intrusion may also result
157. in the growth of mold, mildew, and other fungi. Mold growth may also cause structural damage to the Property.
158. Therefore, it is very important to detect and remediate water intrusion problems.

159. Fungi are present everywhere in our environment, both indoors and outdoors. Many molds are beneficial to humans.
160. However, molds have the ability to produce mycotoxins that may have a potential to cause serious health problems,
161. particularly in some immunocompromised individuals and people who have asthma or allergies to mold.

162. To complicate matters, mold growth is often difficult to detect, as it frequently grows within the wall structure. If you
163. have a concern about water intrusion or the resulting mold/mildew/fungi growth, you may want to consider having
164. the Property inspected for moisture problems before entering into a purchase agreement or as a condition of your
165. purchase agreement. Such an analysis is particularly advisable if you observe staining or any musty odors on the
166. Property.

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

MN:DS:SDA-4 (8/21)

**DISCLOSURE STATEMENT:
SELLER'S DISCLOSURE ALTERNATIVES**

172. Page 5

173. Property located at 1722 Reaney Avenue E Saint Paul 55106

174. **J. SELLER'S STATEMENT:**

175. *(To be signed at time of listing.)*

176. Seller(s) hereby authorizes any licensee(s) representing or assisting any party(ies) in this transaction to provide
177. a copy of this Disclosure Statement to any person or entity in connection with any actual or anticipated sale of the
178. Property. A seller may provide this Disclosure Statement to a real estate licensee representing or assisting a
179. prospective buyer. The Disclosure Statement provided to the real estate licensee representing or assisting a
180. prospective buyer is considered to have been provided to the prospective buyer. If this Disclosure Statement is
181. provided to the real estate licensee representing or assisting the prospective buyer, the real estate licensee must
182. provide a copy to the prospective buyer.

183. **QUALIFIED THIRD-PARTY INSPECTION:** If Seller has made a disclosure under the Qualified Third-Party
184. Inspection, Seller is obligated to disclose to Buyer in writing of any new or changed facts of which Seller is aware
185. that could adversely and significantly affect the Buyer's use or enjoyment of the Property or any intended use of
186. the Property that occur up to the time of closing. To disclose new or changed facts, please use the *Amendment*
187. *to Disclosure Statement* form.

188. **WAIVER:** If Seller and Buyer agree to waive the seller disclosure requirement, Seller is NOT obligated to disclose
189. and will NOT disclose any new or changed information regarding facts.

190. **OTHER REQUIRED DISCLOSURES (Sections A-F):** Whether Seller has elected a Qualified-Third Party Inspection
191. or Waiver, Seller is obligated to notify Buyer, in writing, of any new or changed facts regarding Other Required
192. Disclosures up to the time of closing. To disclose new or changed facts, please use the *Amendment to Seller's*
193. *Disclosure* form.

194. _____ (Seller) _____ (Date) _____ (Seller) _____ (Date)

195. **K. BUYER'S ACKNOWLEDGEMENT:**

196. *(To be signed at time of purchase agreement.)*

197. I/We, the Buyer(s) of the Property, acknowledge receipt of this *Seller's Disclosure Alternatives* form and agree to
198. the seller's disclosure option selected in this form. I/We further agree that no representations regarding facts have
199. been made, other than those made in this form. This Disclosure Statement is not a warranty or a guarantee of
200. any kind by Seller or licensee representing or assisting any party in the transaction and is not a suitable substitute
201. for any inspections or warranties the party(ies) may wish to obtain.

202. The information disclosed is given to the best of the Seller's knowledge.

203.  HOLLY G ARNST, CEO O/B/O INSPIRE RENOVATION LLC 2022
(Buyer) _____ (Date) _____ (Buyer) _____ (Date)

204. **LISTING BROKER AND LICENSEES MAKE NO REPRESENTATIONS HERE AND ARE**
205. **NOT RESPONSIBLE FOR ANY CONDITIONS EXISTING ON THE PROPERTY.**

MN:DS:SDA-5 (8/21)



Radon in Real Estate Transactions

All Minnesota homes can have dangerous levels of radon gas. Radon is a colorless, odorless and tasteless radioactive gas that can seep into homes from the soil. When inhaled, its radioactive particles can damage the lungs. Long-term exposure to radon can lead to lung cancer. About 21,000 lung cancer deaths each year in the United States are caused by radon.

The only way to know how much radon gas has entered the home is to conduct a radon test. MDH estimates 2 in 5 homes exceed the 4.0 pCi/L (picocuries per liter) action level. Whether a home is old or new, any home can have high levels of radon.

The purpose of this publication is to educate and inform potential home buyers of the risks of radon exposure, and how to test for and reduce radon as part of real estate transactions.

Disclosure Requirements

Effective January 1, 2014, the Minnesota Radon Awareness Act requires specific disclosure and education be provided to potential home buyers during residential real estate transactions in Minnesota.

Before signing a purchase agreement to sell or transfer residential real property, the seller shall provide this publication and shall disclose in writing to the buyer:

1. whether a radon test or tests have occurred on the property
2. the most current records and reports pertaining to radon concentrations within the dwelling
3. a description of any radon levels, mitigation, or remediation
4. information on the radon mitigation system, if a system was installed
5. a radon warning statement

Radon Facts

How dangerous is radon? Radon is the number one cause of lung cancer in non-smokers, and the second leading cause overall. Your risk for lung cancer increases with higher levels of radon, prolonged exposure, and whether or not you are a current smoker or former smoker.

Where is your greatest exposure to radon? For most Minnesotans, your greatest exposure is at home where radon can concentrate indoors.

What is the recommended action based on my results? If the average radon in the home is at or above 4.0 pCi/L, the home's radon level should be reduced. Also, consider mitigating if radon levels are between 2.0 pCi/L and 3.9 pCi/L. Any amount of radon, even below the recommended action level, carries some risk.

Radon Warning Statement

“The Minnesota Department of Health strongly recommends that ALL homebuyers have an indoor radon test performed prior to purchase or taking occupancy, and recommends having the radon levels mitigated if elevated radon concentrations are found. Elevated radon concentrations can easily be reduced by a qualified, certified, or licensed, if applicable, radon mitigator.

Every buyer of any interest in residential real property is notified that the property may present exposure to dangerous levels of indoor radon gas that may place the occupants at risk of developing radon-induced lung cancer. Radon, a Class A human carcinogen, is the leading cause of lung cancer in nonsmokers and the second leading cause overall. The seller of any interest in residential real property is required to provide the buyer with any information on radon test results of the dwelling”

Radon Testing

Any test lasting less than three months requires **closed-house conditions**. This means keep all windows and doors closed, except for normal entry and exit.

Before testing: Begin closed-house conditions at least 12 hours before the start of the radon test.

During testing: Maintain closed-house conditions during the entire duration of the short-term test. Operate home heating or cooling systems normally during the test.

Where should the test be conducted? Any radon test conducted for a real estate transaction needs to be placed in the lowest livable area of the home suitable for occupancy. This is typically in the basement, whether finished or unfinished.

Place the test kit:

- 20 inches to 6 feet above the floor
- 3 feet from exterior doors and windows
- 1 foot from exterior walls
- 4 inches away from other objects
- in a location where it won't be disturbed
- not in enclosed areas or areas of high heat/humidity

How are radon tests conducted in real estate transactions?

There are special protocols for radon testing in real estate transactions. Here are the two most common.

Continuous Radon Monitor (CRM)

This test is completed by a certified radon measurement professional with a calibrated CRM for a minimum of 48 hours. The data is analyzed to ensure a valid test. A report is generated by the measurement professional.

Simultaneous Short-Term Testing

Two short-term test kits are used at the same time, placed 4 inches apart, for a minimum of 48 hours. Test kits are sent to the lab for analysis. The lab generates a report. The two test results are averaged to get the radon level.

All radon tests should be conducted by a licensed professional. This ensures the test was conducted properly, in the correct location(s), which includes testing the lowest liveable level in each unique foundation type and under appropriate building conditions. A list of these licensed radon measurement professionals can be found at MDH's Radon web site.

Radon Mitigation

When elevated levels of radon are found, they can be easily reduced by a licensed professional. A list of these licensed radon mitigation professionals can be found on MDH's Radon website.

Radon mitigation is the process or system used to reduce radon concentrations in the breathing zones of occupied buildings. The goal of a radon mitigation system is to reduce the indoor radon levels to below the action level. This is done by drawing soil gas from under the house and venting it above the roof. A quality mitigation system is often able to reduce the annual average radon level to below 2.0 pCi/L. The cost of a radon mitigation system averages \$1,200 to \$2,500.

After a radon mitigation system is installed perform an independent short-term test to ensure the reduction system is effective. Operate the radon system during the entire test. This short-term test will confirm low levels in the home. Be sure to retest the house every two years to confirm continued radon reduction.

Radon Information on the Web:

www.health.state.mn.us/radon

Last Updated 3/2021

MDH Indoor Air Unit

PO Box 64975

St Paul, MN 55164-0975

651-201-4601

800-798-9050

health.indoorair@state.mn.us

COUNTER OFFER/ADDENDUM Loan # 3034391



THIS IS INTENDED TO BE A LEGALLY BINDING AGREEMENT
READ IT CAREFULLY

Reference is made to the Real Estate Purchase Contract and receipt for deposit dated 11 07, 2022 pertaining to the Real Property known as 1722 Reaney Avenue, Saint Paul, MN 55106 made between Inspire Renovation LLC hereafter referred to as "Buyer", and Owner Of Record "Seller".

Sales price to be \$101,650. Sale to close 60 calendar days from date of Seller's signed acceptance on this counter offer addendum, or sooner by written mutual agreement. Buyer agrees to pay \$100 per diem if transaction does not close as stated above by no fault of the Seller. If an extension is requested by Buyer a non-refundable deposit will be required. Buyer to complete all inspections within 3 calendar days from Seller's signed acceptance. This offer is subject to final Investor/Seller approval. Seller will credit buyer up to \$9,650.00 in closing costs. Earnest deposit to be \$3,500. As Is sale. Seller will not pay for any repairs/inspections. All future fees are to be prorated to the closing date. Acceptance is subject to seller execution. Buyer and Seller to pay their own closing costs as customary. If buyer choose title/closer, buyer pays both seller/buyer's closing fees including owner's title policy, transfers, and recording fees. Buyer to provide proof of funds to close with offer. Buyer's Earnest Money shall be deposited with the Seller's attorney/title company within 48 hours of the effective date of the contract. Buyer is responsible for turning on utilities for all inspections. Buyer has read and received a copy of the code compliance report dated 1.31.2022 and agrees to make the necessary repairs to satisfy the city and obtain compliance certificate before the closing can occur. 1. Provide a purchase agreement stating title won't transfer until rehab is completed; 2. Proof of financing and affidavit dedicating the funds for the project; 3. Post a new \$5,000 performance deposit with Dept of Safety & Inspections, 375 Jackson St #220, St Paul MN 55101; and 4. Provide work plan or sworn construction statement, including signed subcontractor bids and a schedule. Buyer and seller understand the sale/transfer of title is subject to the completion of the rehab work outlined by the compliance report issued by the City of St Paul. Buyer will follow the submitted and approved work plan/schedule by the city of St Paul's to satisfy these requirements and obtain the necessary certificate of occupancy.

initials HGA HGA

initials HGA HGA City of St Pauls initials

Standard clauses to be made a permanent part of this contract:

- Offer Processing Fee of \$150.00 shall be paid by buyer's agent from buyer's agent net commission per the RES.NET Offer Submission Fee Agreement. Please ensure the Property ID: 1604931 is noted on the payment check Closing Agent: Deliver Payment to: RES.NET, 27442 Portola PKWY STE 300, Foothill Ranch, CA 92610
- Buyer(s) agrees to deliver to Seller/Seller's agent signed purchase contract and Addenda within 1 (day) calendar days of Buyer's signature.
- Seller will not pay for nor credit Buyer(s) for VA, FHA or other loan/financing costs or fees; nor will they pay for or credit any other costs, fees, survey, home warranty plan, inspections or repairs unless otherwise stated and defined above.
- This contract cannot be extended or assigned without prior written approval from Seller. Seller will not provide financing. Property taxes shall be prorated to day of closing.
- It is understood between Buyer(s) and Seller that this property is being sold in "Where-is, As-is" condition with no Seller representations or warranties, expressed or implied, by the Seller, Owner of Record, LRES or the local listing agent.
- Buyer(s) to sign Seller's Addenda to be made part of original contract.
- Seller to advise who will have choice of Title/Escrow/Closing entity once property is under contract.
- In the event of a per diem charge, Buyer authorizes Seller to debit their escrow deposit to cover said charge(s).

initials HGA

Unless this counter offer is accepted by the Buyer(s) by November 09, 2022 this offer shall be deemed revoked. Seller reserves the right to continue to market said property and accept any contract of Seller's choosing prior to Seller's written acceptance of contract and counter offer/addendum(s).

This transaction is subject to acceptance and execution of the original purchase contract/ sales agreement and this counter offer addendum by Owner of Record, "Seller".

All other terms and conditions shall remain the same. This counter offer addendum supersedes all other counter offer addenda and the purchase contract/sales agreement. This counter offer addendum is accepted by the Buyer(s) and the Seller, as evidenced by Buyer(s) and Seller's signature hereon. This counter offer addendum shall hereby become part of the above referenced contract between the parties.

Acceptance: Buyer(s) accepts the above counter offer and acknowledges receipt thereof:

HOLLY G ARNST, CEO O/B/O INSPIRE RENOVATION LLC

11/16/22

Buyer

Date

Buyer

Date

Acceptance: Seller accepts the above counter offer and acknowledges receipt thereof: Owner of Record

By: _____

Date: _____

COUNTER OFFER/ADDENDUM Loan # 3034391

**THIS IS INTENDED TO BE A LEGALLY BINDING AGREEMENT
READ IT CAREFULLY**



ADDENDUM A

THIS ADDENDUM IS ATTACHED TO AND MADE PART OF THE REAL ESTATE PURCHASE CONTRACT, HEREINAFTER REFERRED TO AS "CONTRACT", BETWEEN THE UNDERSIGNED PARTIES CONCERNING THE PROPERTY AT:

ADDRESS: 1722 Reaney Avenue, Saint Paul, MN 55106

1. In the event there is a conflict between the terms of the Contract and this Addendum, the terms of this Addendum shall apply and shall supersede and replace anything to the contrary.
2. Buyer(s) agrees that title will be conveyed by Special Warranty Deed.
3. Seller will advise as to the selection of the closing attorney/title company and will instruct him/her to order all title work and prepare all documents necessary to close this sale.
4. If financing is involved, Buyer(s) shall apply for a loan within five (5) calendar days from the effective date of the Contract (Seller's signature date on counter offer) and be approved within twenty-five (25) calendar days from the date of application, or the Contract shall become null and void at Seller's option.
5. If any repairs are made part of the Contract, they shall not be initiated until Buyer(s) has received written loan approval and Seller has authorized work to commence in writing.
6. Property taxes, bonds and assessments, and any future fees shall be prorated to the day of closing.
7. Occupancy of the subject property shall not be permitted prior to closing.
8. Buyer(s) shall make a complete inspection of subject property within the time frame specified in the counter offer addendum. In no event will Seller be obligated for any repairs or replacements unless Seller has agreed in writing to make repairs, and/or credits as specified in the counter offer addendum
9. Buyer(s) acknowledges that subject property was acquired by the Seller as a result of a foreclosure sale or by deed in lieu of foreclosure and that Seller has not occupied this property and has no personal knowledge of its condition or of the existence of any defects. Personal property is not considered part of this Contract.
10. Buyer(s) acknowledges that the terms and condition of the Contract and this Addendum shall not survive the closing.
11. Closing of this sale constitutes acceptance by Buyer(s) of condition of property and Seller shall have no further liability thereon.
- 12) If buyer chooses title/closer, buyer will be responsible for paying title/closing costs for both buyer and seller's title and closing fees
- 13) Seller shall have no obligation to provide Buyer with a home warranty policy.
- 14) Buyer understands that as a result of any city, county or other inspection Buyer may be required to make repairs and/or modifications to the Property in order to comply with governmental requirements including, but not limited to, housing, building, health, safety or other requirements. If the Property requires repairs and/or modifications in order to comply with governmental requirements Buyer shall be solely responsible for performing such repairs and modifications at Buyer's sole cost and expense after the closing.
- 15) ~~RIGHT TO TERMINATE: Seller shall have the absolute and unilateral right to terminate the Contract at any time prior to and including the date of closing, without cause, upon written notification delivered to the Buyer. In the event Seller exercises their right to terminate the Contract, Buyer's sole remedy shall be to receive a return of the Buyer's Earnest Money deposit, and the parties shall thereafter be relieved of all obligations under the terms of this contract and all addenda.~~
- 16) Utilities will not be turned on due to government agency guidelines. Buyer may turn on utilities at their expense to perform inspection if necessary.
- 17) Acceptance of this offer is subject to seller execution .



COUNTER OFFER/ADDENDUM Loan # 3034391

*THIS IS INTENDED TO BE A LEGALLY BINDING AGREEMENT
READ IT CAREFULLY*



Buyer(s):
HOLLY G ARNST, CEO O/B/O INSPIRE RENOVATION LLC

date

date

Seller:

ADDENDUM B

“AS IS” PROVISION

Addendum to Purchase Contract or Counter Offer dated 11 07, 2022 for the property located at 1722 Reaney Avenue, Saint Paul, MN 55106. Buyer is aware that Seller acquired the property which is the subject of this transaction by way of foreclosure, and that Seller is selling and Buyer is purchasing the property in its present **“AS IS” CONDITION WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY NATURE”**.

Buyer acknowledges for Buyer and Buyer’s successors, heirs and assignees, that Buyer has been given a reasonable opportunity to inspect and investigate the property and all improvements thereon, either independently or through agents of Buyer’s choosing, and that in purchasing the property Buyer is not relying on Seller, or its agents, as to the condition or safety of the property and/or any improvements thereon, including, but not necessarily limited to, electrical, plumbing, heating, sewage, roof, air conditioning, if any, foundations, soils, and geology, lot size or suitability of the property and/or improvements for particular purposes, or that appliances, if any, plumbing and/or in compliance with any City, County, State and/or Federal statutes, codes or ordinances. Any reports, repairs, or work required by Buyer’s Lender are to be the sole responsibility of the Buyer.

Seller does not warrant existing structure as to its habitability or suitability for occupancy. Buyer(s) assumes responsibility to check with appropriate planning authority for intended use and holds the Seller and Broker, if applicable, harmless as to suitability for Buyer(s) intended use.

Buyer(s) further states that they are relying solely upon their own inspection of subject property and not upon any representation made to them by any person whomsoever, and is purchasing subject property in the condition in which it now is, without any obligation on the part of the Seller to make any changes, alterations, or repair thereto. Seller gives no warranties of fitness regarding such personal property that belongs to Seller which is transferred as part of the purchase.

Every Buyer(s) of any interest in residential property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the Purchaser with any information on lead-based paint hazards from risk assessment or inspections in the Seller’s possession and notify the Buyer(s) of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

The closing of this transaction shall constitute an acknowledgment by the Buyer(s) that THE PREMISES WERE ACCEPTED WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE AND IN ITS PRESENT “AS IS” CONDITION BASED SOLELY ON BUYER’S OWN INSPECTION.

Buyer(s):
HOLLY G ARNST, CEO O/B/O INSPIRE RENOVATION LLC

date

date

Seller:

The screenshot shows a web browser window with the URL `bremer.biz-business.online-banking-services.com/banking/home.do#!/bebhome/microAcctReports`. The page header includes the Bremer Bank logo and navigation links: Welcome, Reports, Money Movement, Account Services, and Administration. The user is logged in as "Hi, Holly" with a "SignOff" link. The main content area is titled "Accounts" and "Deposit Account Activity Summary". A dropdown menu shows the selected account: "Inspire Business Checking - Checking - 096010415 - *9145 - Available \$151,524.21". The "Account Information" section displays the following data:

Account	Inspire Business Checking - Checking - 096010415 - *9145 - Available \$151,524.21
Available Balance:	\$151,524.21
Current Balance:	\$151,524.21
Closing Ledger Balance:	\$155,662.39

Below the account information, there is a link for "View Additional Account Information" and a "Transaction History" section. A "Got Questions? We can help" button is visible in the bottom right. The Windows taskbar at the bottom shows the date and time as 8:25 AM on 11/16/2022.

REO Escrow / Closing for Buyers Choice

Property address: 1722 Raaney Ave E City / State Saint Paul, MN

Buyers elect to choose Sellers designated settlement / closing company and Title

Buyers Initials:  HA Selling / Buyer's Agent initials:  AMA

Or

Buyers elect to choose its own Settlement / Closing Company and Title

Buyers Initials: _____ Selling / Buyer's Agent initials: _____

BUYERS CLOSING OFFICE CONTACT INFO

NAME OF CONTACT: _____

COMPANY NAME: _____

PHONE NUMBER: _____

EMAIL ADDRESS: _____

MEMBER CONTROL AGREEMENT
of
Inspire Renovation LLC

This Member Control Agreement (the "Agreement") made and entered into this 1 day of APRIL, 2019 (the "Execution Date"),

BY:

Holly Arnst of 1165 Sylvandale Rd, Mendota Heights, MN 55118

(the "Member").

BACKGROUND:

- A. The Member wishes to be the sole member of a limited liability company.
- B. The terms and conditions of this Agreement will govern the Member within the limited liability company.

IN CONSIDERATION OF and as a condition of the Member entering into this Agreement and other valuable consideration, the receipt and sufficiency of which is acknowledged, the Member agrees as follows:

Formation

- 1. By this Agreement, the Member forms a Limited Liability Company (the "Company") in accordance with the laws of the State of Minnesota. The rights and obligations of the Member will be as stated in Chapter 322C of the Minnesota Statutes (the "Act") except as otherwise provided in this agreement.

Name

- 2. The name of the Company will be Inspire Renovation LLC.

Sole Member

- 3. While the Company consists only of one Member, any reference in this Agreement to two or more Members and that requires the majority consent or unanimous consent of Members, or that requires

a certain percentage vote of Members, should be interpreted as only requiring the consent or vote of the sole Member.

Purpose

- 4. Residential Building Contractor.

Term

- 5. The Company will continue until terminated as provided in this Agreement or may dissolve under conditions provided in the Act.

Place of Business

- 6. The Principal Office of the Company will be located at 144 Concord Exchange S, Suite C, South St. Paul, MN 55075 or such other place as the Members may from time to time designate.

Capital Contributions

- 7. The following table shows the Initial Contributions of the Member. The Member agrees to make the Initial Contributions to the Company in full, according to the following terms:

Member	Contribution Description	Value of Contribution
Holly Arnst		\$0.00

Allocation of Profits/Losses

- 8. Subject to the other provisions of this Agreement, the Net Profits or Losses, for both accounting and tax purposes, will accrue to and be borne by the sole Member:

Holly Arnst of 1165 Sylvandale Rd, Mendota Heights, MN 55118.

9. No Member will have priority over any other Member for the distribution of Net Profits or Losses.

Nature of Interest

10. A Member's Interest in the Company will be considered personal property.

Withdrawal of Contribution

11. No Member will withdraw any portion of their Capital Contribution without the unanimous consent of the other Members.

Liability for Contribution

12. A Member's obligation to make their required Capital Contribution can only be compromised or released with the consent of all remaining Members or as otherwise provided in this Agreement. If a Member does not make the Capital Contribution when it is due, he is obligated at the option of any remaining Members to contribute cash equal to the agreed value of the Capital Contribution. This option is in addition to and not in lieu of any others rights, including the right to specific performance that the Company may have against the Member.

Additional Contributions

13. No Member will be required to make Additional Contributions. Any changes to Capital Contributions will not affect any Member's Interests except with the unanimous consent of the Members.

14. Any advance of money to the Company by any Member in excess of the amounts provided for in this Agreement or subsequently agreed to, will be deemed a debt due from the Company rather than an increase in the Capital Contribution of the Member. This liability will be repaid with interest at such rates and times to be determined by a majority of the Members. This liability will not entitle the lending Member to any increased share of the Company's profits nor to a greater voting power. Repayment of such debts will have priority over any other payments to Members.

Capital Accounts

15. An individual capital account (the "Capital Account") will be maintained for each Member and their Initial Contributions will be credited to this account. Any Additional Contributions made by any Member will be credited to that Member's individual Capital Account.

Interest on Capital

16. No borrowing charge or loan interest will be due or payable to any Member on their agreed Capital Contribution inclusive of any agreed Additional Contributions.

Management

17. Management of this Company is vested in the Members.

Authority to Bind Company

18. Any Member has the authority to bind the Company in contract.

Duty of Loyalty

19. While a person is a Member of the Company, and for a period of at least one year after that person ceases to be a Member, that person will not carry on, or participate in, a similar business to the business of the Company within any market regions that were established or contemplated by the Company before or during that person's tenure as Member.

Duty to Devote Time

20. Each Member will devote such time and attention to the business of the Company as the majority of the Members will from time to time reasonably determine for the conduct of the Company's business.

Member Meetings

21. A meeting may be called by any Member providing that reasonable notice has been given to the other Members.
22. Regular meetings of the Members will be held only as required.

Voting

23. Each Member will have a single equal vote on any matter.

Admission of New Members

24. A new Member may only be admitted to the Company with a unanimous vote of the existing Members.

25. The new Member agrees to be bound by all the covenants, terms, and conditions of this Agreement, inclusive of all current and future amendments. Further, a new Member will execute such documents as are needed to affect the admission of the new Member. Any new Member will receive such business interest in the Company as determined by a unanimous decision of the other Members.

Voluntary Withdrawal of a Member

26. Any Member will have the right to voluntarily withdraw from the Company. Written notice of intention to withdraw must be served upon the remaining Members at least one month prior to withdrawal.

27. The voluntary withdrawal of a Member will have no effect upon the continuance of the Company.

28. It remains incumbent on the withdrawing Member to exercise this dissociation in good faith and to minimize any present or future harm done to the remaining Members as a result of the withdrawal.

Involuntary Withdrawal of a Member

29. Events leading to the involuntary withdrawal of a Member from the Company will include but not be limited to: death of a Member; Member mental incapacity; Member disability preventing reasonable participation in the Company; Member incompetence; breach of fiduciary duties by a Member; criminal conviction of a Member; Operation of Law against a Member or a legal judgment against a Member that can reasonably be expected to bring the business or societal reputation of the Company into disrepute. Expulsion of a Member can also occur on application by the Company or another Member, where it has been judicially determined that the Member: has engaged in wrongful conduct that adversely and materially affected the Company's business; has willfully or persistently committed a material breach of this Agreement or of a duty owed to the Company or to the other Members; or has engaged in conduct relating to the Company's business that makes it not reasonably practicable to carry on the business with the Member.

30. The involuntary withdrawal of a Member will have no effect upon the continuance of the Company.

Dissociation of a Member

31. Where the Company consists of two or more Members, in the event of either a voluntary or involuntary withdrawal of a Member, if the remaining Members elect to purchase the interest of the withdrawing Member, the remaining Members will serve written notice of such election, including the purchase price and method and schedule of payment for the withdrawing Member's Interests, upon the withdrawing Member, their executor, administrator, trustee, committee or analogous fiduciary within a reasonable period after acquiring knowledge of the change in circumstance to the affected Member. The purchase amount of any buyout of a Member's Interests will be determined as set out in the Valuation of Interest section of this Agreement.
32. Valuation and distribution will be determined as described in the Valuation of Interest section of this Agreement.
33. The remaining Members retain the right to seek damages from a dissociated Member where the dissociation resulted from a malicious or criminal act by the dissociated Member or where the dissociated Member had breached their fiduciary duty to the Company or was in breach of this Agreement or had acted in a way that could reasonably be foreseen to bring harm or damage to the Company or to the reputation of the Company.
34. A dissociated Member will only have liability for Company obligations that were incurred during their time as a Member. On dissociation of a Member, the Company will prepare, file, serve, and publish all notices required by law to protect the dissociated Member from liability for future Company obligations.
35. Where the remaining Members have purchased the interest of a dissociated Member, the purchase amount will be paid in full, but without interest, within 90 days of the date of withdrawal. The Company will retain exclusive rights to use of the trade name and firm name and all related brand and model names of the Company.

Right of First Purchase

36. Where the Company consists of two or more Members, in the event that a Member's Interest in the Company is or will be sold, due to any reason, the remaining Members will have a right of first purchase of that Member's Interest. The value of that interest in the Company will be the lower of the value set out in the Valuation of Interest section of this Agreement and any third party offer that the Member wishes to accept.

Assignment of Interest

37. A Member's financial interest in the Company can only be assigned to another Member and cannot be assigned to a third party except with the unanimous consent of the remaining Members.
38. In the event that a Member's interest in the company is transferred or assigned as the result of a court order or Operation of Law, the trustee in bankruptcy or other person acquiring that Member's Interests in the Company will only acquire that Member's economic rights and interests and will not acquire any other rights of that Member or be admitted as a Member of the Company or have the right to exercise any management or voting interests.

Valuation of Interest

39. A Member's financial interest in the Company will be in proportion to their Capital Contributions, inclusive of any Additional Capital Contributions.
40. In the absence of a written agreement setting a value, the value of the Company will be based on the fair market value appraisal of all Company assets (less liabilities) determined in accordance with generally accepted accounting principles (GAAP). This appraisal will be conducted by an independent accounting firm agreed to by all Members. An appraiser will be appointed within a reasonable period of the date of withdrawal or dissolution. The results of the appraisal will be binding on all Members. The intent of this section is to ensure the survival of the Company despite the withdrawal of any individual Member.
41. No allowance will be made for goodwill, trade name, patents or other intangible assets, except where those assets have been reflected on the Company books immediately prior to valuation.

Dissolution

42. The Company may be dissolved by a unanimous vote of the Members. The Company will also be dissolved on the occurrence of events specified in the Act.

43. Upon Dissolution of the Company and liquidation of Company property, and after payment of all selling costs and expenses, the liquidator will distribute the Company assets to the following groups according to the following order of priority:
- a. in satisfaction of liabilities to creditors except Company obligations to current Members;
 - b. in satisfaction of Company debt obligations to current Members; and then
 - c. to the Members based on Member financial interest, as set out in the Valuation of Interest section of this Agreement.

Records

44. The Company will at all times maintain accurate records of the following:
- a. Information regarding the status of the business and the financial condition of the Company.
 - b. A copy of the Company federal, state, and local income taxes for each year, promptly after becoming available.
 - c. Name and last known business, residential, or mailing address of each Member, as well as the date that person became a Member.
 - d. A copy of this Agreement and any articles or certificate of formation, as well as all amendments, together with any executed copies of any written powers of attorney pursuant to which this Agreement, articles or certificate, and any amendments have been executed.
 - e. The cash, property, and services contributed to the Company by each Member, along with a description and value, and any contributions that have been agreed to be made in the future.
45. Each Member has the right to demand, within a reasonable period of time, a copy of any of the above documents for any purpose reasonably related to their interest as a Member of the Company, at their expense.

Books of Account

46. Accurate and complete books of account of the transactions of the Company will be kept in accordance with generally accepted accounting principles (GAAP) and at all reasonable times will be available and open to inspection and examination by any Member. The books and records of the Company will reflect all the Company's transactions and will be appropriate and adequate for the business conducted by the Company.

Banking and Company Funds

47. The funds of the Company will be placed in such investments and banking accounts as will be designated by the Members. All withdrawals from these accounts will be made by the duly authorized agent or agents of the Company as appointed by unanimous consent of the Members. Company funds will be held in the name of the Company and will not be commingled with those of any other person or entity.

Audit

48. Any of the Members will have the right to request an audit of the Company books. The cost of the audit will be borne by the Company. The audit will be performed by an accounting firm acceptable to all the Members. Not more than one (1) audit will be required by any or all of the Members for any fiscal year.

Fiscal Year End

49. The fiscal year end of the Company is the 31st day of December.

Tax Treatment

50. This Company is intended to be treated as a disregarded entity, for the purposes of Federal and State Income Tax.

Annual Report

51. As soon as practicable after the close of each fiscal year, the Company will furnish to each Member an annual report showing a full and complete account of the condition of the Company including all information as will be necessary for the preparation of each Member's income or other tax returns. This report will consist of at least:

- a. A copy of the Company's federal income tax returns for that fiscal year.

- b. Income statement.
- c. Balance sheet.
- d. A breakdown of the profit and loss attributable to each Member.

Goodwill

- 52. The goodwill of the Company will be assessed at an amount to be determined by appraisal using generally accepted accounting principles (GAAP).

Governing Law

- 53. The Members submit to the jurisdiction of the courts of the State of Minnesota for the enforcement of this Agreement or any arbitration award or decision arising from this Agreement.

Force Majeure

- 54. A Member will be free of liability to the Company where the Member is prevented from executing their obligations under this Agreement in whole or in part due to force majeure, such as earthquake, typhoon, flood, fire, and war or any other unforeseen and uncontrollable event where the Member has communicated the circumstance of the event to any and all other Members and where the Member has taken any and all appropriate action to satisfy his duties and obligations to the Company and to mitigate the effects of the event.

Forbidden Acts

- 55. No Member may do any act in contravention of this Agreement.
- 56. No Member may permit, intentionally or unintentionally, the assignment of express, implied or apparent authority to a third party that is not a Member of the Company.
- 57. No Member may do any act that would make it impossible to carry on the ordinary business of the Company.
- 58. No Member will have the right or authority to bind or obligate the Company to any extent with regard to any matter outside the intended purpose of the Company.

59. No Member may confess a judgment against the Company.
60. Any violation of the above forbidden acts will be deemed an Involuntary Withdrawal and may be treated accordingly by the remaining Members.

Indemnification

61. Any person made a party to a proceeding in either their present or former official capacity with the Company will be indemnified and held harmless against judgments, penalties, and fines, including, but not limited to, excise taxes assessed against the person with respect to an employee benefit plan, settlements, and reasonable expenses, including attorney fees and disbursements, incurred by the person in connection with any proceeding, as permitted under the Act.

Liability

62. As permitted under the Act, a Member or any employee will not be liable to the Company or to any other Member for any mistake or error in judgment or for any act or omission believed in good faith to be within the scope of authority conferred or implied by this Agreement or the Company, except for:
- a. breach of the duty of loyalty;
 - b. a financial benefit received by the member or employee to which the member or employee is not entitled;
 - c. a breach of a duty in relation to improper distributions as described in the Act;
 - d. intentional infliction of harm on the company or a member; or
 - e. an intentional violation of criminal law.

Liability Insurance

63. The Company may acquire insurance on behalf of any Member, employee, agent or other person engaged in the business interest of the Company against any liability asserted against them or incurred by them while acting in good faith on behalf of the Company.

Life Insurance

64. The Company will have the right to acquire life insurance on the lives of any or all of the Members, whenever it is deemed necessary by the Company. Each Member will cooperate fully with the Company in obtaining any such policies of life insurance.

Actions Requiring Unanimous Consent

65. The following actions will require the unanimous consent of all Members:
- a. Endangering the ownership or possession of Company property including selling, transferring or loaning any Company property or using any Company property as collateral for a loan.
 - b. Releasing any Company claim except for payment in full.

Amendment of this Agreement

66. No amendment or modification of this Agreement will be valid or effective unless in writing and signed by all Members.

Title to Company Property

67. Title to all Company property will remain in the name of the Company. No Member or group of Members will have any ownership interest in Company property in whole or in part.

Miscellaneous

68. Time is of the essence in this Agreement.
69. This Agreement may be executed in counterparts.
70. Headings are inserted for the convenience of the Members only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in a neutral gender include the masculine gender and the feminine gender and vice versa.

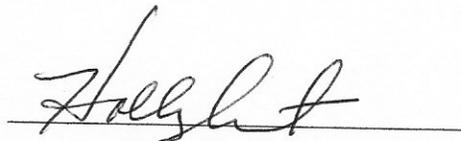
71. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the Members' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.
72. This Agreement contains the entire agreement between the Members. All negotiations and understandings have been included in this Agreement. Statements or representations that may have been made by any Member during the negotiation stages of this Agreement, may in some way be inconsistent with this final written Agreement. All such statements have no force or effect in respect to this Agreement. Only the written terms of this Agreement will bind the Members.
73. This Agreement and the terms and conditions contained in this Agreement apply to and are binding upon each Member's successors, assigns, executors, administrators, beneficiaries, and representatives.
74. Any notices or delivery required here will be deemed completed when hand-delivered, delivered by agent, or seven (7) days after being placed in the post, postage prepaid, to the Members at the addresses contained in this Agreement or as the Members may later designate in writing.
75. All of the rights, remedies and benefits provided by this Agreement will be cumulative and will not be exclusive of any other such rights, remedies and benefits allowed by law.

Definitions

76. For the purpose of this Agreement, the following terms are defined as follows:
 - a. "Additional Contribution" means Capital Contributions, other than Initial Contributions, made by Members to the Company.
 - b. "Capital Contribution" means the total amount of cash, property, or services contributed to the Company by any one Member.
 - c. "Distributions" means a payment of Company profits to the Members.

- d. "Initial Contribution" means the initial Capital Contributions made by any Member to acquire an interest in the Company.
- e. "Member's Interests" means the Member's collective rights, including but not limited to, the Member's right to share in profits, Member's right to a share of Company assets on dissolution of the Company, Member's voting rights, and Member's rights to participate in the management of the Company.
- f. "Net Profits or Losses" means the net profits or losses of the Company as determined by generally accepted accounting principles (GAAP).
- g. "Operation of Law" means rights or duties that are cast upon a party by the law, without any act or agreement on the part of the individual, including, but not limited to, an assignment for the benefit of creditors, a divorce, or a bankruptcy.
- h. "Principal Office" means the office whether inside or outside the State of Minnesota where the executive or management of the Company maintain their primary office.
- i. "Voting Members" means the Members who belong to a membership class that has voting power. Where there is only one class of Members, then those Members constitute the Voting Members.

IN WITNESS WHEREOF the Member has duly affixed their signature under hand and seal on this 1 day of APRIL, 2020.



Holly Arnst (Member)

Business Record Details »

Minnesota Business Name

Inspire Renovation LLC

Business Type

Limited Liability Company (Domestic)

MN Statute

322C

File Number

1081648300020

Home Jurisdiction

Minnesota

Filing Date

4/22/2019

Status

Active / In Good Standing

Renewal Due Date

12/31/2020

Registered Office Address

144 Concord Exchange S
Suite C
South St Paul, MN 55075
USA

Registered Agent(s)

Holly Arnst

[Filing History](#)

Filing History

Select the item(s) you would like to order:

<input type="checkbox"/>	Filing Date	Filing	Effective Date
<input type="checkbox"/>	4/22/2019	Original Filing - Limited Liability Company (Domestic) (Business Name: Inspire Home Solutions LLC)	
<input type="checkbox"/>	4/23/2019	Amendment - Limited Liability Company (Domestic) (Business Name: Inspire Renovation LLC)	

Minnesota Business Name
Inspire Renovation LLC

Business Type

Limited Liability Company (Domestic)

MN Statute

322C

File Number

1081648300020

Home Jurisdiction

Minnesota

Filing Date

4/22/2019

Status

Active / In Good Standing

Renewal Due Date

12/31/2023

Registered Office Address

153 Thompson Ave E
Ste 120
West Saint Paul, MN 55118-5511
USA

Registered Agent(s)

Holly Arnst

Principal Executive Office Address

153 Thompson Ave E
Suite 120



Department of the Treasury
Internal Revenue Service
PO Box 606
Buffalo, NY 14225

In reply refer to: 0153190215
Dec 11, 2019 LTR 147C
83-4479395

INSPIRE RENOVATION LLC
HOLLY G ARNST SOLE MBR
144 CONCORD EXCHANGE S STE C
SOUTH ST PAUL MN 55075-2446 444

Taxpayer Identification Number: 83-4479395

Form(s):

Dear Taxpayer:

Thank you for your telephone inquiry of December 11th, 2019.

Your Employer Identification Number (EIN) is 83-4479395. Please keep this letter in your permanent records. Enter your name and your EIN on all business federal tax forms and on related correspondence.

If you have any questions regarding this letter, please call our Customer Service Department at 1-800-829-0115 between the hours of 7:00 AM and 10:00 PM. If you prefer, you may write to us at the address shown at the top of the first page of this letter. When you write, please include a telephone number where you may be reached and the best time to call.

Sincerely,

Mr Spiesz
1001871179
Customer Service Representative