

Vang, Mai (CI-StPaul)

From: Joe Schaak <joe@house2home.rentals>
Sent: Wednesday, January 27, 2021 10:47 AM
To: Vang, Mai (CI-StPaul)
Cc: Martin, Lisa (CI-StPaul); Zimny, Joanna (CI-StPaul)
Subject: Re: 733 Case Avenue - order and videos
Attachments: 733 CLOSING DOCS.pdf

Think Before You Click: This email originated outside our organization.

Hi, Mai.

Yes - I can do tomorrow, Jan 28th between 10:30a - Noon.

The best number is 612-804-8467.

I purchased the property on April 23, 2020 from Kaxiong Moua. The property is now fully renovated and occupied.

I've attached the closing documents below.

Thank you,

Joe@House2Home.Rentals
(651) 323-5054



On Jan 26, 2021, at 8:01 PM, Vang, Mai (CI-StPaul) <mai.vang@ci.stpaul.mn.us> wrote:

Hello Mr. Schaak,

Your appeal is scheduled for 2/2/21 @ starting at 9 a.m. However, due to the volume of appeals we have on 2/2/21, I was wondering if I can move your appeal to this **Thursday, January 28, 2021 via telephone between 10:30 a.m. and noon**. If so, please confirm as soon as you can. Thank you and sorry for the inconvenience.

<image001.png> **Mai Vang**
Legislative Hearing
Coordinator
Pronouns: she/her/hers
Saint Paul City Hall, Ste.
310

15 W. Kellogg Blvd.
Saint Paul, MN 55102
P: 612-266-8515
mai.vang@ci.stpaul.mn.us
www.StPaul.gov
<image002.gif>

From: Joe Schaak <joe@house2home.rentals>
Sent: Friday, January 22, 2021 3:07 PM
To: Vang, Mai (CI-StPaul) <mai.vang@ci.stpaul.mn.us>
Subject: Re: 733 Case Avenue - order and videos

Think Before You Click: This email originated outside our organization.

Thank you!

Joe@House2Home.Rentals
(651) 323-5054

<image003.png>

On Jan 22, 2021, at 2:56 PM, Vang, Mai (CI-StPaul) <mai.vang@ci.stpaul.mn.us> wrote:

The following attachments have been sent to you using [Mail Express®](#):
[733 Case Ave.SA Letter.12-5-19.pdf](#) (13.4 KB)
[733CaseAve 19-106907 12-11-19 After.MOV](#) (95.8 MB)
[733CaseAve 19-106907 12-11-19 Before.MOV](#) (80.8 MB)
Click the links above or visit the [pick-up portal](#) for batch retrieval or to reply with your own attachments.
These links will expire in 14 days.

Hello Mr. Schaak,
Here attached are the videos and summary order related to your email sent on January 15. If you still wish to contest, let me know if 651-323-5054 will be the best number to reach you at. If you are, the hearing is on February 2, 2021 via telephone between 9 and 11 a.m.

Mai Vang
651-266-8563
<Package_LyrB-vKgTD1JRYH_VWJLnXvzWYwpbuAzu5EZRbtO.html>

TitleSmart, Inc.
ALTA Universal ID: 1030935
4810 White Bear Parkway
Suite 100
White Bear Lake, MN 55110

File No./Escrow No. : 220386
 Print Date & Time: April 23, 2020 10:44 am
 Officer/Escrow Officer : Nicole Paulson
 Settlement Location : 4810 White Bear Parkway, Suite 100
 White Bear Lake, MN 55110

Property Address: 733 Case Avenue
 Saint Paul, MN 55106

Borrower: Left Bank Property, LLC
 5865 Neal Avenue N #137
 Stillwater, MN 55082

Seller: Kaxiong Moua
 733 Case Avenue
 Saint Paul, MN 55106

Lender: Lee Schaak

Settlement Date: April 23, 2020
 Disbursement Date: April 23, 2020

Description	Borrower/Buyer	
	Debit	Credit
Financial		
Sale Price of Property	100,000.00	
Loan Amount		178,000.00
Prorations/Adjustments		
County Taxes 04/23/20 - 07/01/20	307.96	
Title Charges and Escrow/Settlement Charges		
Lender's Title Insurance to TitleSmart, Inc. Coverage: 178,000.00 Premium: 334.00	334.00	
Settlement or Closing fee to TitleSmart, Inc.	325.00	
Title Examination Fee to TitleSmart, Inc.	450.00	
Title Services Fee to TitleSmart, Inc.	170.00	
Owner's Title Insurance to TitleSmart, Inc. Coverage: 100,000.00 Premium: 325.00	325.00	

Description	Borrower/Buyer	
	Debit	Credit
Government Recording and Transfer Charges		
Recording Fees to eRecording (CSC)	92.00	
Conservation Fees to eRecording (CSC)	5.00	
Tax Stamps to eRecording (CSC)	427.20	
Miscellaneous		
Assignment Fee to BAFS Real Estate, LLC	5,000.00	
Buyer paid seller closing costs	970.00	
2nd 1/2 Certified Assessment		2,682.70
	Debit	Credit
Subtotals	108,406.16	180,682.70
Due to Borrower	72,276.54	
Totals	180,682.70	180,682.70

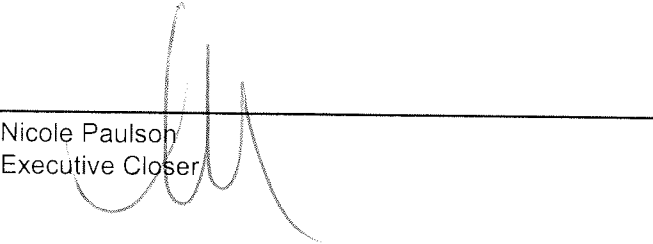
Acknowledgement

We/I have carefully reviewed the ALTA Settlement Statement and find it to be a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction and further certify that I have received a copy of the ALTA Settlement Statement. We/I authorize TitleSmart, Inc. to cause the funds to be disbursed in accordance with this statement.

Borrower

Left Bank Property, LLC

BY: 
 Joseph R. Schaak
 Chief Manager


 Nicole Paulson
 Executive Closer

(Top 3 inches reserved for recording data)

WARRANTY DEED
Individual(s) to Business Entity

Minnesota Uniform Conveyancing Blanks
Form 10.1.3 (2013)

eCRV number: _____

DEED TAX DUE: \$340.00

DATE: April 23, 2020

FOR VALUABLE CONSIDERATION, Kaxiong Moua, a single person ("**Grantor**"), hereby conveys and warrants to Left Bank Property, LLC ("**Grantee**"), a Limited Liability Company under the laws of Minnesota, real property in Ramsey County, Minnesota, legally described as follows:

Legal description attached hereto and made a part hereof marked Exhibit "A"

Check here if all or part of the described real property is Registered (Torrens)

together with all hereditaments and appurtenances belonging thereto, subject to the following exceptions:

Check applicable box:

- The Seller certifies that the Seller does not know of any wells on the described real property.
- A well disclosure certificate accompanies this document or has been electronically filed. (If electronically filed, insert WDC number: _____).
- I am familiar with the property described in this instrument and I certify that the status and number of wells on the described real property have not changed since the last previously filed well disclosure certificate.

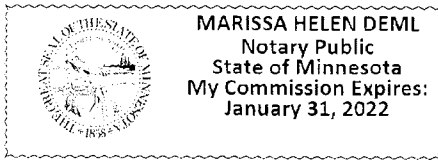
Grantor

Kaxiong Moua

Kaxiong Moua

State of Minnesota
County of Ramsey

Kaxiong Moua, a single person, personally appeared before me on April 23, 2020 by means of an interactive two-way audio and video communication.



M. Deml

(signature of notarial officer)

Title (and Rank): _____

My commission expires: Jan. 31, 2022
(month/day/year)

THIS INSTRUMENT WAS DRAFTED BY:
TitleSmart, Inc.
4810 White Bear Parkway, Suite 100
White Bear Lake, MN 55110

TAX STATEMENTS FOR THE REAL PROPERTY DESCRIBED
IN THIS INSTRUMENT SHOULD BE SENT TO:
Left Bank Property, LLC
5865 Neal Avenue N #137
Stillwater, MN 55082

EXHIBIT "A"

Lot 18, and all of Lot 17, EXCEPT the West 30 feet of Lot 17, Block 18, Arlington Hills Addition, Ramsey County, Minnesota.



4810 White Bear Parkway, Suite 100
White Bear Lake, MN 55110
Tel.: (651)779-3075
Fax: (651)779-3066

CLOSING ACKNOWLEDGMENT

File No.: 220386
Property Address: 733 Case Avenue, Saint Paul, MN 55106

COMPLIANCE AGREEMENT:

The undersigned hereby **agree to cooperate** with any representatives of the Lender or TitleSmart, Inc. regarding any reasonable requests made subsequent to closing to correct errors made concerning this transaction or provide any and all additional documentation deemed necessary by the Lender or TitleSmart, Inc. to effect this transaction and make the loan marketable or insurable. The undersigned further agree that "to cooperate" as used in this agreement includes but is not limited to, the agreement by the undersigned to execute or re-execute any documents which the Lender or TitleSmart, Inc., in the ordinary course of business, deem necessary or desirable to complete this transaction, market the loan, and insure the title to the real property. However, the parties hereby understand that the **Seller(s)** listed in the document, if any, is/are not responsible for performing any duties or obligations of the **Buyer(s)/ Borrower(s)** in this transaction and the **Buyer(s)/Borrower(s)** is/are not responsible for performing any such duties or obligations of the **Seller(s)**, if any. The undersigned and TitleSmart, Inc. hereby further agree that in the event this agreement is enforced, or attempted to be enforced by judicial process, the prevailing party or parties, is or are entitled to all reasonable costs, disbursements and attorney's fees incident thereto, from non-prevailing party or parties.

WATER/SEWER BILL:

For closing, an estimated water bill was collected from the seller; a final water reading was done and paid at closing; water bill was not collected on the final closing statement; water bill paid through homeowners association. The seller(s) acknowledge it is the seller's responsibility to pay the final water bill.

The undersigned **Seller(s)** of the above mentioned property do/does hereby acknowledge that there are no delinquent water and/or sewer charges currently a lien on the property. The **Seller(s)** further state(s) that they will make arrangements with the Water Department to have a final reading made on the water meter. **The Seller(s) assume(s) full responsibility for the final water and/or sewer bill and agree(s) to pay it promptly to prevent it from becoming a lien on the property.** The undersigned Seller(s) and Buyer(s) acknowledge that TitleSmart, Inc. makes no representations as to the status of the water and sewer charges against the property referenced above. They further agree to hold TitleSmart, Inc. and its agents harmless from any loss, damages or expenses, which may result from a water or sewer delinquency.

MORTGAGE PAYOFF INDEMNITY:

As a requirement of closing, TitleSmart, Inc. may be requested to pay off a mortgage, lien or debt. The creditor's acceptance of **the payoff figure as shown on the settlement statement is not guaranteed by TitleSmart, Inc..** The seller(s) agree(s) to immediately pay to TitleSmart, Inc. any additional funds necessary to satisfy the debt, including but not limited to; additional interest, escrow account shortages, late fees, foreclosure fees, legal fees, or bookkeeping errors by the holder of the debt, or its servicing agent. If the seller(s) dispute the accuracy of any additional funds needed to payoff or release the mortgage, lien or debt, the sellers(s) agree to pay the additional funds to TitleSmart, Inc. immediately and settle the dispute between the appropriate parties after the debt has been paid and released.

The seller(s) is/are responsible for canceling any automatic withdrawal arrangements with their lender.

Seller(s) further states that they have not made any additional advances on credit lines attached to the subject property since the date of the payoff statement used for closing.

WELL AND SEPTIC DISCLOSURE:

In compliance with Minnesota Statutes and County Laws, the undersigned Sellers do certify that:

Wells ARE ARE NOT on the property

If there are, they ARE ARE NOT in use

Septic Systems ARE ARE NOT on the property

If so, a septic inspection HAS HAS NOT been performed

LEGAL DISCLOSURES:

The undersigned further acknowledge receipt of the following two disclosures required by MN Statute 507.45 at least five business days prior to closing: (1) You are informed a closing fee will be charged in the amount of \$325.00 (2) TitleSmart, Inc., its agent, acting as real estate closing agent in the above transaction, has not and, under applicable state law, may not express opinions regarding the legal effect of the closing documents or of the closing itself.

TAXES AND ASSESSMENTS:

All undersigned parties agree to pay all special assessments, real estate taxes and utilities associated with the property as agreed upon in the Purchase Agreement and/or required by the mortgage company and TitleSmart, Inc. and to indemnify and hold TitleSmart, Inc. harmless from the same. The undersigned acknowledge that TitleSmart, Inc. receives written or verbal information on assessments from the City, County and vendors who supply the information. TitleSmart, Inc. does not guarantee the accuracy of the assessment information we receive. If the assessment information received is inaccurate, the undersigned agree to cooperate with all parties and pay all assessments as agreed upon in the Purchase Agreement.

PENDING ASSESSMENTS

Seller(s) represents that they HAVE HAVE NOT received any notices of pending special assessments or a notice of hearing for a new improvement project from any assessing authority, the costs of which may be assessed against the property. If any such notice has been received, Sellers certify that they have disclosed such information in writing to the buyers.

HOMEOWNERS ASSOCIATION CERTIFICATION

I/We the undersigned Seller(s), hereby certify that the property being sold IS IS NOT subject to association dues and there are no delinquent or past due association bills and hold TitleSmart, Inc. harmless for any errors or misrepresentations. Seller(s) understand that TitleSmart has inquired with available authorities as to the existence of an association.

If there IS an association, check as many as apply:

- There is a sub association
- An association may be formed in the future
- The property belongs to an association but we do not pay dues
- The association is voluntary

HOMESTEAD STATUS/APPLICATION:

The undersigned Seller(s) of the above mentioned property do hereby certify that property taxes for the current year are FULL HOMESTEAD NON-HOMESTEAD

HOMESTEAD classification. If taxes are Non Homestead, seller(s) agree(s) to pay \$ _____ towards the non homestead portion to the buyer(s) at closing.

The **Buyer(s)** understand(s) and take the responsibility for homesteading the property immediately after closing and upon occupying the property. Note: If buyer(s) are not escrowing for the payment of real estate taxes, the taxes are due in two bi-annual installments, one May 15th and the other on October 15th. If a tax statement is not received prior to the due date, please contact the Treasurer's office to request a duplicate copy.

The undersigned acknowledge that TitleSmart, Inc. does not guarantee the accuracy of the Seller(s) certification regarding homestead and any discrepancies in the homestead tax credit must be resolved between the Sellers(s) and the Buyer(s) through options allowed by law.

CLOSING STATEMENT AUTHORITY

The undersigned agree to release closing statement information to all parties to the transaction on the same closing statement.

TENANCY:

The **Buyer(s)** hereby request that the deed establishing title in their names show the grantees as:

- JOINT TENANTS** **TENANTS IN COMMON** **NOT APPLICABLE**

PRIVACY POLICY NOTICE

We collect nonpublic personal information about you from the following sources. Information we receive from you, such as your name, address, telephone number, or social security number, information about your transaction with us, our affiliates, or others from your lender, attorney, real estate broker, etc.; and information from public records. We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. We restrict access to nonpublic personal information about you to those employees who need to know that information to provide the products or services requested by you or your lender. We maintain physical, electronic, and procedural safeguards that comply with appropriate federal and state regulations.

April 23, 2020

Kaxiong Moua

Left Bank Property, LLC

BY: 

Joseph R. Schaak
Chief Manager

(Top 3 inches reserved for recording data)

AFFIDAVIT REGARDING BUSINESS ENTITY

**Minnesota Uniform Conveyancing Blanks
Form 50.1.3 (2011)**

State of Minnesota, County of Ramsey

Joseph R. Schaak being first duly sworn, on oath say(s) that:

1. (They are) (____s/he is) the Chief Manager respectively, of Left Bank Property, LLC, a Corporation under the laws of Minnesota, (the "**Business Entity**"), named as Grantee in the document dated _____ and filed for record _____, as Document No. _____, (or in Book _____ of _____, Page _____) in the office of the County Recorder Registrar of Titles of Ramsey County, Minnesota.
2. The Business Entity's principal place of business is at 5865 Neal Avenue N #137, Stillwater, MN 55082
3. There have been no:
 - a. Bankruptcy or dissolution proceeding involving the Business Entity during the time period in which the Business Entity has had any interest in the premises described in the above document ("**Premises**").
 - b. Unsatisfied judgments of record against the Business Entity nor any actions pending in any courts, which affect the Premises;
 - c. Tax liens against the Business Entity;
except as herein stated: _____
4. Any bankruptcy or dissolution proceeding or record against business entities with the same or similar names, during the time period in which the Business Entity had any interest in the Premises are not against the Business Entity.
5. Any judgments or tax liens of record against entities with the same or similar names are not against the Business Entity.
6. There has been no labor or materials furnished to the Premises for which payment has not been made.
7. There are no unrecorded contracts, leases, easements, or other agreements or interests relating to the Premises except as states herein:
8. There are no persons in possession of any portion of the Premises other than pursuant to a recorded document except as stated herein:

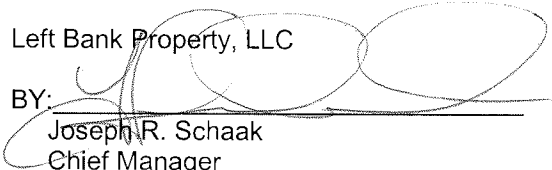
9. There are no encroachments or boundary line questions affecting the Premises of which Affiant(s) (has) (have) knowledge.

Affiant(s) know(s) the matters herein stated are true and make(s) this Affidavit for the purpose of inducing the passing of title to the Premises.


Affiant(s)

Left Bank Property, LLC

BY:


Joseph R. Schaak
Chief Manager

Signed and sworn to before me on 04/23/2020, by Joseph R. Schaak as Chief Manager of Left Bank Property, LLC, a Minnesota Corporation, on behalf of the Corporation.



(signature of notarial officer)

Title (and Rank): _____

My Commission expires: _____
(month/day/year)

THIS INSTRUMENT WAS DRAFTED BY:
TitleSmart, Inc.
4810 White Bear Parkway, Suite 100
White Bear Lake, MN 55110



**NOTICE OF AVAILABILITY
OF OWNER'S TITLE INSURANCE**

To: Left Bank Property, LLC

Date: April 23, 2020

File No.: 220386

Buying property identified as:

733 Case Avenue, Saint Paul, MN 55106

292922140145

Lot 18, and all of Lot 17, EXCEPT the West 30 feet of Lot 17, Block 18, Arlington Hills Addition, Ramsey County, Minnesota.

A Mortgagee's Policy of title insurance insuring the title to the property you are buying is being issued to your mortgage lender, but that policy does not provide title insurance coverage to you.

You may obtain an Owner's Policy of title insurance which provides title insurance coverage to you. The additional cost to you for an Owner's Policy of title insurance based on the sale or appraisal price of \$100,000.00 is \$ 125.00 if you request it at this time.

Our delivery method for sending you your Owner's Policy after closing is via secure email.

If you are uncertain as to whether you should obtain an Owner's Policy of title insurance, you are urged to seek independent advice.

TitleSmart, Inc.

I/We do request an OWNER'S Policy of title insurance.

I/We do not request an OWNER'S Policy of title insurance.

Dated this April 23, 2020

Left Bank Property, LLC

BY:


Joseph R. Schaak
Chief Manager

WAIVER OF SETTLEMENT AGENT RESPONSIBILITY

Date: April 23, 2020
File No: 220386
Settlement Agent: TitleSmart, Inc.
Seller: Kaxiong Moua
Purchaser: Left Bank Property, LLC
Property: 733 Case Avenue, Saint Paul, MN 55106
To: Settlement Agent:

Settlement Agent/Escrow Holder/Closing Agent is released from and shall have no liability, obligation or responsibility with respect to, (a) withholding of funds pursuant to Section 1445 of the Internal Revenue Code 1986 as amended, (b) advising the parties as to the requirements of such Section or (c) determining whether the transferor is a foreign person under such Section, acting as the Qualified Substitute or otherwise making any inquiry concerning compliance with such Section for any party to the transaction.

PURCHASER(S):

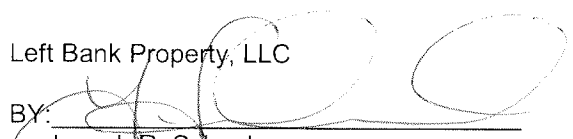
Left Bank Property, LLC
BY: 
Joseph R. Schaak
Chief Manager

EXHIBIT "A"

Lot 18, and all of Lot 17, EXCEPT the West 30 feet of Lot 17, Block 18, Arlington Hills Addition, Ramsey County, Minnesota.

PROMISSORY NOTE

**STILLWATER, MINNESOTA
APRIL 23, 2020**

**\$178,000.00
10% INTEREST**

For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, LEFT BANK PROPERTY, LLC, (the “maker”), hereby promises and agrees to pay to LEE SCHAAK (the “holder”), the sum of \$178,000.00, together with interest accruing at the rate of Ten Percent (10%) per year, as follows:

A balloon payment of all principal and accrued and unpaid interest shall be due and payable on APRIL 23, 2021.

All payments shall be delivered to the holder at 6 Mayhill Lane, Dix Hills, NY 11746

The maker waives all rights of notice and dishonor. This instrument is made in the State of Minnesota and shall be construed and enforced in accordance with the laws of the State of Minnesota.


This note is secured by a first mortgage on certain real property in Ramsey County, Minnesota, located at 733 Case Avenue, St Paul, MN 55106. That mortgage is intended to be, and maker represents and warrants that when recorded, that mortgage shall be a first and prior lien on the subject property, and that there are no other liens, mortgages, or other encumbrances that exist or can be asserted against the subject property.

If the maker defaults in its obligation to make payments as stated in this promissory note, or defaults under any obligation arising under the mortgage, the holder may accelerate the amounts due and declare the principal balance and all accrued and unpaid interest immediately due and payable; and shall be entitled to recover its reasonable attorneys’ fees and collection costs in enforcing its rights, whether or not an action is commenced. The amount of those fees and costs shall be added to the principal balance due under this promissory note.

The maker may prepay the amounts to the holder, in whole or in part (provided that any partial prepayment shall first be applied to the accrued and unpaid interest and then in reduction of the outstanding principal balance), at any time, without penalty.

In witness whereof, the undersigned has hereunto set its hand as of the date first above written.

Left Bank Property, LLC

By: 
Its: Chief Manager

(Top 3 inches reserved for recording data)

MORTGAGE
by Individual(s)

Minnesota Uniform Conveyancing Blanks
Form 20.1.1 (2011)

MORTGAGE REGISTRY TAX DUE: \$ _____

DATE: April 23, 2019
(month/day/year)

CHECK IF APPLICABLE: NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, ENFORCEMENT OF THIS MORTGAGE IN MINNESOTA IS LIMITED TO A DEBT AMOUNT OF \$ _____ UNDER CHAPTER 287 OF MINNESOTA STATUTES.

THIS MORTGAGE ("**Mortgage**") is given by Left Bank Property LLC
(insert name and marital status of each Borrower)

as mortgagor ("**Borrower**"), to Lee Schaak
(insert name of Lender)

_____ as mortgagee ("**Lender**").
In consideration of the receipt of One Hundred and Seventy-Eight Thousand Dollars
(insert amount of Indebtedness)

(\$ 178,000) (the "**Indebtedness**") from Lender, Borrower hereby mortgages, with power of sale, the real property in Ramsey County, Minnesota, legally described as follows:

Lot 17 Block 18 of ARLINGTON HILLS ADD B40&45-49
E 10 FT OF LOT 17 AND ALL OF LOT 18 BLK 18

Check here if all or part of the described real property is Registered (Torrens)

together with all hereditaments and appurtenances belonging thereto (the "**Property**"), subject to the following exceptions:

- (a) Covenants, conditions, restrictions (without effective forfeiture provisions) and declarations of record, if any;
- (b) Reservations of minerals or mineral rights by the State of Minnesota, if any;
- (c) Utility and drainage easements which do not interfere with present improvements;
- (d) Applicable laws, ordinances, and regulations;
- (e) The lien of real estate taxes and installments of special assessments not yet due and payable; and
- (f) The following liens or encumbrances, if any: (insert encumbrances)

none

Borrower covenants with Lender as follows:

1. **Repayment of Indebtedness.** If Borrower (a) pays the Indebtedness to Lender according to the terms of the promissory note or other instrument of even date herewith that evidences the Indebtedness and all renewals, extensions, and modifications thereto (the "**Note**"), final payment of which is due on April 23, 2021; (b) pays interest on the Indebtedness as provided in the Note;

(insert maturity date)

(c) repays to Lender, at the times and with interest as specified, all sums advanced in protecting the lien of this Mortgage, if any; and (d) keeps and performs all the covenants and agreements contained herein, then Borrower's obligations under this Mortgage will be satisfied, and Lender will deliver an executed satisfaction of this Mortgage to Borrower. It is Borrower's responsibility to record any satisfaction of this Mortgage at Borrower's expense.

2. **Statutory Covenants.** Borrower makes and includes in this Mortgage the following covenants and provisions set forth in Minn. Stat. 507.15, and the relevant statutory covenant equivalents contained therein are hereby incorporated by reference:

- (a) To warrant the title to the Property;
- (b) To pay the Indebtedness as herein provided;
- (c) To pay all taxes;
- (d) That the Property shall be kept in repair and no waste shall be committed;
- (e) To pay principal and interest on prior mortgages (if any).

3. **Additional Covenants and Agreements of Borrower.** Borrower makes the following additional covenants and agreements with Lender:

(a) Borrower shall keep all buildings, improvements, and fixtures now or later located on all or any part of the Property (collectively, the "**Improvements**") insured against loss by fire, lightning, and such other perils as are included in a standard all-risk endorsement, and against loss or damage by all other risks and hazards covered by a standard extended coverage insurance policy, including, without limitation, vandalism, malicious mischief, burglary, theft, and if applicable, steam boiler explosion. Such insurance shall be in an amount no less than the full replacement cost of the Improvements, without deduction for physical depreciation. If any of the Improvements are located in a federally designated flood prone area, and if flood insurance is available for that area, Borrower shall procure and maintain flood insurance in amounts reasonably satisfactory to Lender. Borrower shall procure and maintain liability insurance against claims for bodily injury, death, and property damage occurring on or about the Property in amounts reasonably satisfactory to Lender and naming Lender as an additional insured, all for the protection of the Lender.

(b) Each insurance policy required pursuant to Paragraph 3(a) must contain provisions in favor of Lender affording all right and privileges customarily provided under the so-called standard mortgagee clause. Each policy must be issued by an insurance company or companies licensed to do business in Minnesota and acceptable to Lender. Each policy must provide for not less than ten (10) days written notice to Lender before cancellation, non-renewal, termination, or change in coverage. Borrower will deliver to Lender a duplicate original or certificate of such insurance policies and of all renewals and modifications of such policies.

(c) If the Property is damaged by fire or other casualty, Borrower must promptly give notice of such damage to Lender and the insurance company. In such event, the insurance proceeds paid on account of such damage will be applied to payment of the amounts owed by Borrower pursuant to the Note, even if such amounts are not otherwise then due, unless Borrower is permitted to make an election as described in the next paragraph. Such amounts first will be applied to unpaid accrued interest and next to the principal to be paid as provided in the Note in the inverse order of their maturity. Such payment(s) will not postpone the due date of the installments to be paid pursuant to the Note or change the amount of such installments. The balance of insurance proceeds, if any, will be the property of Borrower.

(d) Notwithstanding the provisions of Paragraph 3(c), and unless otherwise agreed by Borrower and Lender in writing, if (i) Borrower is not in default under this Mortgage (or after Borrower has cured any such default); (ii) the mortgagees under any prior mortgages do not require otherwise; and (iii) such damage does not exceed ten percent (10%) of the then assessed market value of the Improvements, then Borrower may elect to have that portion of such insurance proceeds necessary to repair, replace, or restore the damaged Property (the "**Repairs**") deposited in escrow with a bank or title insurance company qualified to do business in Minnesota, or such other party as may be mutually agreeable to Lender and Borrower. The election may only be made by written notice to Lender within sixty (60) days after the damage occurs; and the election will only be permitted if the plans, specifications, and contracts for the Repairs are approved by Lender, which

approval shall not be unreasonably withheld, conditioned, or delayed. If such a permitted election is made by Borrower, Lender and Borrower shall jointly deposit the insurance proceeds into escrow when paid. If such insurance proceeds are insufficient for the Repairs, Borrower shall, before the commencement of the Repairs, deposit into such escrow sufficient additional money to insure the full payment for the Repairs. Even if the insurance proceeds are unavailable or are insufficient to pay the cost of the Repairs, Borrower shall at all times be responsible to pay the full cost of the Repairs. All escrowed funds shall be disbursed in accordance with sound, generally accepted, construction disbursement procedures. The costs incurred or to be incurred on account of such escrow shall be deposited by Borrower into such escrow before the commencement of the Repairs. Borrower shall complete the Repairs as soon as reasonably possible and in a good and workmanlike manner, and in any event the Repairs shall be completed by Borrower within one (1) year after the damage occurs. If, following the completion of and payment for the Repairs, there remains any undisbursed escrow funds, such funds shall be applied to payment of the amounts owed by Borrower under the Note in accordance with Paragraph 3(c).

(e) If all or any part of the Property is taken in condemnation proceedings instituted under power of eminent domain or is conveyed in lieu thereof under threat of condemnation, the money paid pursuant to such condemnation or conveyance in lieu thereof must be applied to payment of the amounts due by Borrower to Lender under the Note as set forth in Paragraph 3(c), even if such amounts are not then due to be paid.

(f) Borrower will diligently complete all Improvements, if any, that may now or hereafter be under construction on the Property.

(g) Borrower will pay all dues, fees, or assessments, if any, which are due and payable by Borrower to any homeowners or similar association as a result of the Property's inclusion therein.

(h) Borrower will pay any other expenses and attorneys' fees incurred by Lender pursuant to the Note or as reasonably required for the protection of the lien of this Mortgage.

4. Payment by Lender. If Borrower fails to pay any amounts to be paid hereunder to Lender or any third parties, or to insure the Improvements, and deliver the policies as required herein, Lender may make such payments or secure such insurance. The sums so paid shall be additional Indebtedness, bear interest from the date of such payment at the same rate set forth in the Note, be an additional lien upon the Property, and be immediately due and payable upon written demand. This Mortgage secures the repayment of such advances.

5. Default. In case of default (i) in the payment of sums to be paid under the Note or this Mortgage, when the same becomes due, (ii) in any of the covenants set forth in this Mortgage, (iii) under the terms of the Note, or (iv) under any addendum attached to this Mortgage, Lender may declare the unpaid balance of the Note and the interest accrued thereon, together with all sums advanced hereunder, immediately due and payable without notice, and Borrower hereby authorizes and empowers Lender to foreclose this Mortgage by judicial proceedings or to sell the Property at public auction and convey the same in fee simple in accordance with Minn. Stat. Ch. 580, and out of the monies arising from such sale, to retain all sums secured hereby, with interest and all legal costs and charges of such foreclosure and the maximum attorneys' fees permitted by law, which costs, charges, and fees Borrower agrees to pay.

6. Residential Mortgages. Notwithstanding the provisions of Paragraph 5, if the Indebtedness is a "conventional loan" as defined in Minn. Stat. 47.20, subd. 2(3), Borrower and Lender further covenant and agree as follows:

(a) Lender shall furnish to Borrower a conformed copy of the Note and this Mortgage at the time of execution or within a reasonable time after recordation hereof.

(b) Upon default by Borrower of any covenant or agreement under the terms of this Mortgage, Lender shall give notice to Borrower prior to foreclosure as provided in Paragraph 6(c) and such notice shall specify: (i) the nature of the default; (ii) the action required to cure the default; (iii) a date, not less than thirty (30) days from the date the notice is mailed to Borrower, by which the default must be cured; (iv) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of the Property; (v) that Borrower has the right to reinstate this Mortgage after acceleration; and (vi) that Borrower has the right to bring a court action to assert the non-existence of the default or any other defense of Borrower to acceleration and sale.

(c) In addition to any notice required under applicable law to be given in another manner, (i) any notice to Borrower provided for in this Mortgage shall be addressed to Borrower and given by mailing the notice via certified mail to the Property address (or to such other address as Borrower may designate by written notice to Lender as provided herein), and (ii) any notice to Lender shall be given by mailing the notice via certified mail to the following address (or to such other address as Lender may designate by written notice to Borrower as provided herein): 6 Mayhill Lane, Dix Hills, NY 11746

(insert Lender's address)

7. **Governing Law; Severability.** This Mortgage shall be governed by the laws of Minnesota. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision.

8. **Additional Terms.** Check this box if Form 20.2.1 or any other addendum (either one or more) containing additional terms and conditions is attached to this Mortgage. If the foregoing box is not checked, then this Mortgage shall not contain any such additional terms and conditions. The number of additional attached pages is _____ Terms of this Mortgage will run with the Property and bind the parties hereto and their successors in interest.

(insert number of pages in addendum)

Borrower

[Handwritten Signature]
(signature)

(signature)

State of Minnesota, County of Ramsey

This instrument was acknowledged before me on 4-23-2020, by _____

(month/day/year)

Joseph R Schaak, Chief Manager of
Left Bank
(insert name and marital status of each Borrower)

(Stamp)

[Handwritten Signature]
(signature of notarial officer)

Title (and Rank): Notary Public

My commission expires: 1-31-2025
(month/day/year)



THIS INSTRUMENT WAS DRAFTED BY:
(insert name and address)

Joe Schaak
Left Bank Property LLC
5865 Neal Avenue N #137
Stillwater, MN 55082

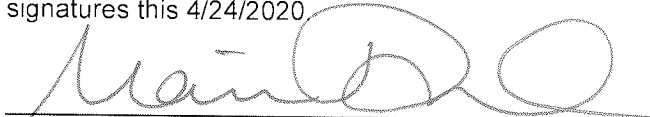
Note: Failure to record or file this mortgage may give other parties priority over this mortgage.

NOTARY CERTIFICATE FOR ELECTRONIC DOCUMENT

State of Minnesota

County of Ramsey

I certify that the foregoing and annexed document entitled Warranty Deed dated 4/23/2020 and containing 3 pages is a true and correct copy of an electronic document bearing one or more electronic signatures this 4/24/2020.



Signature of Notary Public

Seal/stamp:



Notary Public

My commission expires: 1/31/2022

My notary commission number is: 31079710