

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

1. Date: _____

2. Location of the Real Estate (the "Property"): _____ 680 Rose Avenue East
_____ and 684 Rose Avenue East, Saint Paul, Minnesota 55106

3. Legal Description of the Property: See Exhibit A attached hereto.

4. a) Name and address of Buyer: _____ City of Saint Paul
_____ Office of Financial Services – Real Estate Section
_____ 1000 City Hall Annex - 25 West Fourth Street
_____ Saint Paul, Minnesota 55102

- b) Name and address of Seller: _____ Payne Maryland Development Company, LLC
_____ c/o Applegate, Inc., P.O. Box 32
_____ New Richmond, Wisconsin 54017-0659

5. **Agreed Sale Price:** _____ \$259,700.00

6. **Real Estate Taxes and Assessments:** Property taxes payable in 2012 shall be pro-rated to the date of closing. Seller shall pay all levied assessments and any delinquent taxes and liens on the property; any outstanding amounts shall be withheld from the purchase price. Buyer shall pay all future property taxes.

7. Conveyance: Seller shall convey marketable fee title to Buyer by Warranty Deed.

8. Seller shall provide Buyer, within seven (7) days of signing this Purchase Agreement, an Abstract of Title and/or an Owner's Duplicate Certificate of Title to the Property if in Seller's possession, and copy of any title insurance policy in existence. Seller agrees, at Seller's cost and expense, to correct or remove any exception or "clouds" on the title as shown on the Buyer's "Commitment to Insure" title examination report.

9. Closing shall occur within 90 days following execution of this Purchase Agreement, at which time the title to the Property shall be conveyed to Buyer and the purchase price shall be paid to the Seller, in full, in cash. The closing date may be postponed and rescheduled by mutual agreement of the parties hereto. Buyer shall pay all closing costs.

10. Seller shall provide an affidavit on the date of closing indicating that Seller has not used or permitted the use of the subject property as a hazardous waste disposal facility as defined in section 115A.03 Subd. 10 of Chapter 121 of the Laws of Minnesota of 1983, and that there is no basis to conclude that this property has been subject to or contaminated by the release of any hazardous substance, hazardous waste, pollutants or contaminants as defined in Section 115B.02 of the Minnesota Statutes.
11. All warranties and representations made in this Purchase Agreement shall survive the closing and the conveyance of title to the Property. This Purchase Agreement and all obligations provided herein shall, to the extent not fully satisfied and performed by or through the closing, survive the closing and the conveyance of title to the Property.
12. This Agreement is subject to approval by the Saint Paul City Council.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be made as of the day and year first above written.

SELLER (Payne Maryland Development Company, LLC):

By: _____ Date: _____

By: *Greg Schipp* Date: *12/4/12*
Greg Schipp, Treasurer

By: *Roxanne W. Larson* Date: *12/4/12*
Roxanne Larson, President

BUYER (City of Saint Paul):

By: _____ Date: _____
Mayor or Deputy Mayor

By: _____ Date: _____
Director, Office of Financial Services

By: _____ Date: _____
City Clerk

By: _____
City Attorney
Approved as to form

Exhibit A – Purchase Agreement

Legal Description of the Property

684 Rose Avenue East – Parcel ID No. 29-29-22-12-0010

Lot 4, Block 2, Evans Addition to the City of St. Paul, Ramsey County, Minnesota

Abstract Property

680 Rose Avenue East – Parcel ID No. 29-29-22-12-0011

Lot 5, Block 2, Evans Addition to the City of St. Paul, Ramsey County, Minnesota

Abstract Property