

1619

TRANSACTION AGREEMENT FOR THE SALE OF REAL PROPERTY

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This agreement, dated the 14th day of February, 2023, between Barry A. Mackley, (herein referred to as the "Seller") and Metro Holdings LLC, a Minnesota limited liability company, (herein referred to as the "Buyer"), and concerns the real property located in the County of Ramsey, State of Minnesota, having a physical address of: 1618 Hamline Ave N, St. Paul, MN 55108, legally described as The North Half of Lot 29, Block 4, Chelsea Heights, Lot 30, Block 4, Chelsea Heights, Ramsey County, Minnesota, "The Property".

The buyer and seller agree to all of the following terms, conditions, and statements on both pages of this agreement:

1. This is a written memorial of understanding between the parties and a binding agreement.
2. The buyer, nor its agents, employees, attorneys, or others, do not represent the Seller(s) in any capacity, including a fiduciary capacity. The buyer is acting in its own financial interest and accord.
3. The Seller agrees this is not intended to be a reconveyance transaction within the definition of Minnesota law, specifically, Minnesota Chapter 325N. This is an outright sale of the Seller's interest in the real property to the Buyer. The Sellers are divesting all title ownership as part of this agreement. All disclosures pursuant to Minnesota Statute 580.06, if any are due, have been made and the parties acknowledge timely receipt herein.
4. The paragraphs and lines to this agreement are severable as to all parts in the event any part thereof is held void or unlawful by any Court or Administrative agency for any reason.
5. This document is the only agreement, written or otherwise, between the parties. This document contains the entire agreement. This agreement may not be altered except by the mutual written consent of all parties hereto.
6. The specific price terms of the transaction are indicated on page 2 of this agreement.
7. The parties waive the right to counsel but have been afforded ample opportunity to seek it.
8. Seller agrees to convey the Property via a Quit Claim Deed.
9. Buyer shall have the immediate right to possession at any time to prevent any violation of Minn. Stat. 325N.

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10. PRICE TERMS AND OTHER CONDITIONS:

Buyer and Seller agree to the following terms:

- a) Seller shall deliver to Buyer a Quit Claim Deed for the Property;
- b) The Buyer shall pay the Seller \$10,000.00(ten thousand dollars), with Ten Thousand (\$10,000.00) to be held in the trust account of Attorney Sean Skrypek, and payable only in the event of The City of St. Paul, through the City Council agrees to:
 - Halt the demolition of the Property;
 - Approves the sale of the property to the Buyer;
 - Allows DSI to issue permits to be issued for the rehabilitation of the Property.
- c) Buyer shall take possession of the Property immediately after the above conditions are met. Though Buyer will allow Seller time to remove possessions from the Property with dates and times to be agreed upon later;
- d) During the time between the closing date and the date possession is transferred to Buyer, Seller agrees to take reasonable care of the property and will deliver the property in the same condition with all the appurtenances, fixtures, and equipment attached to the property at the time of closing.

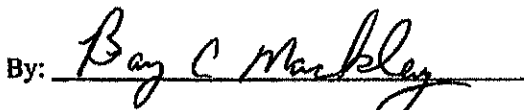
SIGNATURE SECTION

Metro Holdings LLC

Dated: 2-14 2023

By: 
Joe Steinmaus, its Chief Manager

Dated: 2-14 2023

By: 
Barry A. Mackley

iivo@msu.com