

Vang, Mai (CI-StPaul)

From: Hank Hanten <hank@travelheadquarters.us>
Sent: Tuesday, September 15, 2015 4:53 PM
To: Vang, Mai (CI-StPaul)
Cc: Ferdinand Peters
Subject: Signed Purchase agreement
Attachments: Scanned from a Xerox Multifunction Device.pdf

Mai please find attached a fully executed cash sale purchase agreement with a well know property developer in the city. Hoping we can make this work with the city with an October 9th closing date.
Thank you and please contact me with any questions.
Hank

PLEASE NOTE NEW ADDRESS

Henry M. Hanten
Account Executive
Acendas
Meetings & Incentives
502 2nd Street Suite 201
Hudson WI 54016
[715.808.0102](tel:715.808.0102)
hank@travelheadquarters.us | acendas.com.

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COMMERCIAL PURCHASE AGREEMENT

This form approved by the Minnesota Association of REALTORS® and the Minnesota Commercial Association of REALTORS®, which disclaims any liability arising out of use or misuse of this form.
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1. Date 7/30/2015

2. Page 1 of pages

3. BUYER (S): Paulette Myers-Rich

4. Amanda Degener

5. Buyer's earnest money in the amount of One Thousand

6. DOLLARS

7. (\$ 1,000.00) shall be delivered no later than two (2) Business Days after

8. Final Acceptance Date of this Purchase Agreement to be deposited in the trust account of (check one):

9. ☒ listing broker; or

10. ☐ Land Title,
(Name of Title Company)

11. within three (3) Business Days of receipt of the earnest money or Final Acceptance Date of this Purchase Agreement, whichever is later.

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

14. 929 W 7th Street located in the

15. City/Township of Saint Paul County of Ramsey,

16. State of Minnesota, PID # (s) 27123112823140136

18. and legally described as follows STINSONS SUB OF B25 STINSON B LOT 6 BLOCK 25

20. (collectively the "Property")

21. together with the personal property as described in the attached *Addendum to Commercial Purchase Agreement: Personal Property*, if any, all of which property the undersigned has this day sold to Buyer for the sum of:

23. Ninety Thousand

25. (\$ 90,000.00) DOLLARS, which Buyer agrees to pay in the following manner:

26. 1. **CASH** of 100 percent (%) of the sale price, or more in Buyer's sole discretion, which includes the earnest money; PLUS

28. 2. **FINANCING** of 0 percent (%) of the sale price. Buyer shall, at Buyer's sole expense, apply for any financing as required by this Purchase Agreement.

30. Such financing shall be (check one): ☐ a first mortgage; ☐ a contract for deed; or ☐ a first mortgage with subordinate financing, as described in the attached *Addendum to Commercial Purchase Agreement*:

32. ☐ **Conventional/SBA/Other** ☐ **Contract for Deed.**
(Check one.)

33. This Purchase Agreement ☒ **IS** ☐ **IS NOT** subject to a due diligence contingency. (If answer is **IS**, see attached

34. see attached *Addendum to Commercial Purchase Agreement: Due Diligence*.)

35. **CLOSING:** The date of closing shall be Oct 9, 20 15.

36. **DEED/MARKETABLE TITLE:** Subject to performance by Buyer, Seller agrees to execute and deliver a (check one):

37. ☒ **Warranty Deed**, ☐ **Limited Warranty Deed**, ☐ **Contract for Deed**,
38. or ☐ **Other:** Deed conveying marketable title, subject to:

39. (a) building and zoning laws, ordinances, and state and federal regulations;

40. (b) restrictions relating to use or improvement of the Property without effective forfeiture provisions;

41. (c) reservation of any mineral rights by the State of Minnesota or other government entity;

42. (d) utility and drainage easements which do not interfere with existing improvements; and

43. (e) others (must be specified in writing):

44.

COMMERCIAL PURCHASE AGREEMENT

45. Page 2 Date 7/30/2015

46. Property located at 929 W 7th Street Saint Paul
47. **TENANTS/LEASES:** Property ☐ IS ☒ **IS NOT** subject to rights of tenants (if answer is **IS**, see attached *Addendum*
----- (Check one) -----
48. *to Commercial Purchase Agreement: Due Diligence*.
49. Seller shall not execute leases from the date of this Purchase Agreement to the date of closing, the term of which lease
50. extends beyond the date of closing, without the prior written consent of Buyer. Buyer's consent or denial shall be
51. provided to Seller within 3 days of Seller's written request. Said consent
52. shall not be unreasonably withheld.
53. **REAL ESTATE TAXES:** Real estate taxes due and payable in the year of closing shall be prorated between Seller and
54. Buyer on a calendar year basis to the actual date of closing unless otherwise provided in this Purchase Agreement.
55. Real estate taxes, including penalties, interest, and any associated fees, payable in the years prior to closing shall be
56. paid by Seller. Real estate taxes payable in the years subsequent to closing shall be paid by Buyer.
57. **SPECIAL ASSESSMENTS:**
58. ☐ **BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING** ☒ **SELLER SHALL PAY**
----- (Check one) -----
59. on the date of closing all installments of special assessments certified for payment with the real estate taxes due and
60. payable in the year of closing.
61. ☐ **BUYER SHALL ASSUME** ☒ **SELLER SHALL PAY ON DATE OF CLOSING** all other special assessments
----- (Check one) -----
62. levied as of the date of this Purchase Agreement.
63. ☐ **BUYER SHALL ASSUME** ☒ **SELLER SHALL PROVIDE FOR PAYMENT OF** special assessments pending as
----- (Check one) -----
64. of the date of this Purchase Agreement for improvements that have been ordered by any assessing authorities. (Seller's
65. provision for payment shall be by payment into escrow of up to two (2) times the estimated amount of the assessments
66. or less, as allowed by Buyer's lender.)
67. Buyer shall pay any unpaid special assessments payable in the year following closing and thereafter, the payment of
68. which is not otherwise herein provided.
69. As of the date of this Purchase Agreement, Seller represents that Seller ☐ **HAS** ☒ **HAS NOT** received a notice
----- (Check one) -----
70. regarding any new improvement project from any assessing authorities, the costs of which project may be assessed
71. against the Property. Any such notice received by Seller after the date of this Purchase Agreement and before closing
72. shall be provided to Buyer immediately. If such notice is issued after the date of this Purchase Agreement and on
73. or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay, provide
74. for the payment of or assume the special assessments. In the absence of such agreement, either party may declare
75. this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other
76. party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled,
77. Buyer and Seller shall immediately sign a written cancellation confirming said cancellation and directing all earnest
78. money paid hereunder to be refunded to Buyer.
79. **POSSESSION:** Seller shall deliver possession of the Property no later than immediately after closing, unless otherwise
80. agreed to in writing.
81. **PRORATIONS:** All items customarily prorated and adjusted in connection with the closing of the sale of the Property
82. herein including but not limited to rents, operating expenses, interest on any debt assumed by Buyer, shall be prorated
83. as of the date of closing. It shall be assumed that Buyer will own the Property for the entire date of the closing.
84. **RISK OF LOSS:** If there is any loss or damage to the Property between the date hereof and the date of closing, for
85. any reason, the risk of loss shall be on Seller. If the Property is destroyed or substantially damaged before the closing,
86. this Purchase Agreement shall be canceled, at Buyer's option, if Buyer gives written notice to Seller, or licensee
87. representing or assisting Seller, of such cancellation within thirty (30) days of the damage. Upon said cancellation,
88. Buyer and Seller shall immediately sign a written cancellation confirming said cancellation and directing all earnest
89. money paid hereunder to be refunded to Buyer.

MNC:PA-2 (8/14)

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COMMERCIAL PURCHASE AGREEMENT

90. Page 3 Date 7/30/2015

91. Property located at 929 W 7th Street Saint Paul

92. **EXAMINATION OF TITLE:** Seller shall, at its expense, within 15 days after Final

93. Acceptance of this Purchase Agreement, furnish to Buyer, or licensee representing or assisting Buyer, a commitment

94. for an owner's policy of title insurance from Land Title, including levied
(Name of Title Company)

95. and pending special assessments. Buyer shall be allowed ten (10) days ("Objection Period") after receipt of the
96. commitment for title insurance to provide Seller, or licensee representing or assisting Seller, with written objections.
97. Buyer shall be deemed to have waived any title objections not made within the Objection Period provided for immediately
98. above and any matters with respect to which title objection is so waived may be excepted from the warranties in the
99. Deed as specified herein to be delivered pursuant to this Agreement.

100. **TITLE CORRECTIONS AND REMEDIES:** Seller shall have 30 days ("Cure Period") from receipt of Buyer's written title
101. objections to cure any title objections but shall not be obligated to do so. Upon receipt of Buyer's title objections,
102. Seller shall, within ten (10) days, notify Buyer, or licensee representing or assisting Buyer, in writing whether or not
103. Seller will endeavor to cure such objections within the Cure Period. Liens or encumbrances for liquidated amounts
104. created by instruments executed by Seller and which can be released by payment proceeds of closing shall not delay
105. the closing.

106. If Seller's notice states that Seller will not endeavor to cure one or more specified objections within the Cure Period,
107. Buyer may, as its sole remedy, within ten (10) days of the sending of such notice by Seller declare this Purchase
108. Agreement canceled by written notice to Seller, or licensee representing or assisting Seller, in which case this Purchase
109. Agreement is canceled. If Buyer declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign
110. a written cancellation confirming said cancellation and directing all earnest money paid hereunder to be refunded to
111. Buyer. If Buyer does not declare this Purchase Agreement canceled as provided immediately above, Buyer shall be
112. bound to proceed with the closing and to purchase the Property subject to the objections Seller has declined to cure
113. without reduction in the Purchase Price.

114. If Seller's notice states that Seller will endeavor to cure all of the specified objections, or if Seller's notice states that
115. Seller will endeavor to cure some, but not all, of the specified objections and Buyer does not declare this Purchase
116. Agreement canceled as above provided, Seller shall use commercially reasonable efforts to cure the specified objections
117. or those Seller has agreed to endeavor to cure and, pending correction of title, all payment required herein and the
118. closing shall be postponed.

119. If Seller, within the Cure Period above provided, corrects the specified objections Seller's notice indicated Seller would
120. endeavor to cure, then upon presentation to Buyer, or licensee representing or assisting Buyer, of documentation
121. establishing that such objections have been cured, the closing shall take place within ten (10) days or on the scheduled
122. closing date, whichever is later.

123. If Seller, within the Cure Period above provided, does not cure the specified objections which Seller's notice indicated
124. Seller would endeavor to cure, Buyer may, as its sole remedy, declare this Purchase Agreement canceled by written
125. notice to Seller, or licensee representing or assisting Seller, given within five (5) days after the end of the Cure Period,
126. in which case this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a written cancellation
127. confirming said cancellation and directing all earnest money paid hereunder to be refunded to Buyer. Neither party
128. shall be liable for damages hereunder to the other. In the alternative, Buyer may elect to waive such objections by
129. providing written notice to Seller, or licensee representing or assisting Seller, within such five (5)-day period and accept
130. title subject to such uncured objections in which event Buyer shall be bound to proceed with the closing and to purchase
131. the Property subject to the objections Seller has not cured without reduction in the purchase price. If neither notice is
132. given by Buyer within such five (5)-day period, Buyer shall be deemed to have elected to waive the objections and to
133. proceed to closing as provided in the immediately preceding sentence.

134. If title is marketable, or is made marketable as provided herein, and Buyer defaults in any of the agreements herein,
135. Seller, in addition to any other right or remedy available to Seller hereunder, at law or in equity may cancel this Purchase
136. Agreement as provided by either MN Statute 559.21 or MN Statute 559.217, whichever is applicable, and retain all
137. earnest money paid hereunder as liquidated damages.

138. If title is marketable, or is made marketable as provided herein, and Seller defaults in any of the agreements herein,
139. Buyer may, in addition to any other right or remedy available to Buyer hereunder, seek specific performance within six
140. (6) months after such right of action arises.

MNC:PA-3 (8/14)

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COMMERCIAL ~~AD~~ PURCHASE AGREEMENT

141. Page 4 Date

7/30/2015

142. Property located at 929 W 7th Street

Saint Paul

143. **REPRESENTATIONS AND WARRANTIES OF SELLER:** The following representations made are to the best
144. of Seller's knowledge.

145. There is no action, litigation, investigation, condemnation or other proceeding of any kind pending or threatened against
146. Seller or any portion of the Property. In the event Seller becomes aware of any such proceeding prior to closing, Seller
147. will promptly notify Buyer of such proceeding.

148. The Property is in compliance with all applicable provisions of all planning, zoning and subdivision rules, regulations
149. and statutes. Seller has obtained all necessary licenses, permits and approvals necessary for the ownership and
150. operation of the Property.

151. Prior to the closing, payment in full will have been made for all labor, materials, machinery, fixtures or tools furnished
152. within the 120 days immediately preceding the closing in connection with construction, alteration or repair of any
153. structure on, or improvement to, the Property.

154. Seller has not received any notice from any governmental authority as to condemnation proceedings, or violation of
155. any law, ordinance, regulation, code, or order affecting the Property. If the Property is subject to restrictive covenants,
156. Seller has not received any notice from any person or authority as to a breach of the covenants. Any such notices
157. received by Seller shall be provided to Buyer immediately.

158. Seller has not executed any options to purchase, rights of first refusal, or any other agreements giving any person or
159. other entity the right to purchase or otherwise acquire any interest in the Property, and Seller is unaware of any options
160. to purchase, rights of first refusal, or other similar rights affecting the Property.

161. Seller is not a "foreign person," "foreign partnership," "foreign trust," or "foreign estate," as those terms are defined in
162. Section 1445 of the Internal Revenue Code.

163. The legal description of the real property to be conveyed has been or shall be approved for recording as of the date
164. of closing.

165. If Seller is an organized entity, Seller represents and warrants to Buyer that Seller is duly organized and is in good
166. standing under the laws of the state of Minnesota; that Seller is duly qualified to transact business in the State of
167. Minnesota; that Seller has the requisite organizational power and authority to enter into this Purchase Agreement and
168. the Seller's Closing Documents signed by it; such documents have been duly authorized by all necessary action on
169. the part of Seller and have been duly executed and delivered; that the execution, delivery and performance by Seller of
170. such documents do not conflict with or result in a violation of Seller's organizational documents or Bylaws or any judgment,
171. order or decree of any court or arbiter to which Seller is a party; and that such documents are valid and binding obligations
172. of Seller, and are enforceable in accordance with their terms.

173. Seller will indemnify Buyer, its successors and assigns, against and will hold Buyer, its successors and assigns,
174. harmless from, any expenses or damages, including reasonable attorneys' fees, that Buyer incurs because of the
175. breach of any of the above representations and warranties, whether such breach is discovered before or after the date
176. of closing.

177. See attached *Addendum to Commercial Purchase Agreement: Due Diligence*, if any, for additional representations
178. and warranties.

179. **REPRESENTATIONS AND WARRANTIES OF BUYER:** If Buyer is an organized entity, Buyer represents and warrants
180. to Seller that Buyer is duly organized and is in good standing under the laws of the state of Minnesota; that Buyer is
181. duly qualified to transact business in the State of Minnesota; that Buyer has the requisite organizational power and
182. authority to enter into this Purchase Agreement and the Buyer's Closing Documents signed by it; such documents
183. have been duly authorized by all necessary action on the part of Buyer and have been duly executed and delivered;
184. that the execution, delivery and performance by Buyer of such documents do not conflict with or result in a violation
185. of Buyer's organizational documents or Bylaws or any judgment, order or decree of any court or arbiter to which Buyer
186. is a party; and that such documents are valid and binding obligations of Buyer, and are enforceable in accordance with
187. their terms. Buyer will indemnify Seller, its successors and assigns, against and will hold Seller, its successors and
188. assigns, harmless from, any expenses or damages, including reasonable attorneys' fees, that Seller incurs because
189. of the breach of any of the above representations and warranties, whether such breach is discovered before or after
190. the date of closing.

191. **TIME IS OF THE ESSENCE FOR ALL PROVISIONS OF THIS CONTRACT.**

192. **CALCULATION OF DAYS:** Any calculation of days begins on the first day (calendar or Business Days as specified)
193. following the occurrence of the event specified and includes subsequent days (calendar or Business Days as specified)
194. ending at 11:59 P.M. on the last day.

MNC:PA-4 (8/14)

Handwritten signature

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COMMERCIAL PURCHASE AGREEMENT

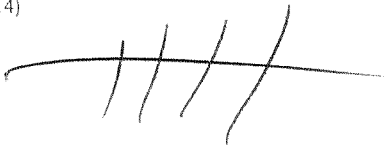
195. Page 5 Date 7/30/2015

196. Property located at 929 W 7th Street Saint Paul
197. **BUSINESS DAYS:** "Business Days" are days which are not Saturdays, Sundays or state or federal holidays unless
198. stated elsewhere by the parties in writing.
199. **DEFAULT:** If Buyer defaults in any of the agreements herein, Seller may cancel this Purchase Agreement, and any
200. payments made hereunder, including earnest money, shall be retained by Seller as liquidated damages and Buyer
201. and Seller shall affirm the same by a written cancellation. In the alternative, Seller may seek all other remedies allowed
202. by law.
203. If Buyer defaults in any of the agreements hereunder, Seller may terminate this Purchase Agreement under the
204. provisions of either MN Statute 559.21 or MN Statute 559.217, whichever is applicable.
205. If this Purchase Agreement is not canceled or terminated as provided hereunder, Buyer or Seller may seek actual
206. damages for breach of this Purchase Agreement or specific performance of this Purchase Agreement; and, as to
207. specific performance, such action must be commenced within six (6) months after such right of action arises.
208. **SUBJECT TO RIGHTS OF TENANTS, IF ANY, BUYER HAS THE RIGHT TO VIEW THE PROPERTY PRIOR TO**
209. **CLOSING TO ESTABLISH THAT THE PROPERTY IS IN SUBSTANTIALLY THE SAME CONDITION AS OF THE**
210. **DATE OF THIS PURCHASE AGREEMENT.**
211. **DISCLOSURE NOTICE:** If this Purchase Agreement includes a structure used or intended to be used as residential
212. property as defined under MN Statute 513.52, Buyer acknowledges Buyer has received a *Disclosure Statement: Seller's*
213. *Property or Disclosure Statement: Seller's Disclosure Alternatives* form.

214. *(Check appropriate boxes.)*
215. SELLER WARRANTS THAT THE PROPERTY IS EITHER DIRECTLY OR INDIRECTLY CONNECTED TO:
216. CITY SEWER ☒ YES ☐ NO / CITY WATER ☒ YES ☐ NO
217. **SUBSURFACE SEWAGE TREATMENT SYSTEM**
218. SELLER ☐ DOES ☒ DOES NOT KNOW OF A SUBSURFACE SEWAGE TREATMENT SYSTEM ON OR SERVING
(Check one.)
219. THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit, see *Disclosure Statement:*
220. *Subsurface Sewage Treatment System.*)
221. **PRIVATE WELL**
222. SELLER ☐ DOES ☒ DOES NOT KNOW OF A WELL ON OR SERVING THE PROPERTY. (If answer is **DOES** and well
(Check one.)
223. is located on the Property, see *Disclosure Statement: Well.*)
224. THIS PURCHASE AGREEMENT ☐ IS ☒ IS NOT SUBJECT TO AN ADDENDUM TO PURCHASE AGREEMENT:
(Check one.)
225. **SUBSURFACE SEWAGE TREATMENT SYSTEM AND WELL INSPECTION CONTINGENCY.**
226. (If answer is **IS**, see attached *Addendum.*)
227. **IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS**
228. **RECEIVED A DISCLOSURE STATEMENT: WELL AND/OR A DISCLOSURE STATEMENT: SUBSURFACE SEWAGE**
229. **TREATMENT SYSTEM.**

230. **NOTICE**
231. David Wickiser
(Licensee) is ☐ Seller's Agent ☒ Buyer's Agent ☐ Dual Agent ☐ Facilitator.
(Check one.)
232. New City Real Estate, Incorpor
(Real Estate Company Name)
233. Gary Fabel
(Licensee) is ☒ Seller's Agent ☐ Buyer's Agent ☐ Dual Agent ☐ Facilitator.
(Check one.)
234. Coldwell Banker/Burnet
(Real Estate Company Name)

MNC:PA-5 (8/14)



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COMMERCIAL PURCHASE AGREEMENT

235. Page 6 Date 7/30/2015

236. Property located at 929 W 7th Street Saint Paul

237. **DUAL AGENCY DISCLOSURE:** Dual agency occurs when one broker or salesperson represents both parties to a
 238. transaction, or when two salespersons licensed to the same broker each represent a party to the transaction. Dual
 239. agency requires the informed consent of all parties, and means that the broker or salesperson owes the same fiduciary
 240. duties to both parties to the transaction. This role limits the level of representation the broker and salespersons can
 241. provide, and prohibits them from acting exclusively for either party. In dual agency, confidential information about price,
 242. terms and motivation for pursuing a transaction will be kept confidential unless one party instructs the broker or
 243. salesperson in writing to disclose specific information about him or her. Other information will be shared. Dual agents
 244. may not advocate for one party to the detriment of the other.

245. **CONSENT TO DUAL AGENCY**

246. Broker represents both parties involved in the transaction, which creates a dual agency. This means that Broker and
 247. its salespersons owe fiduciary duties to both parties. Because the parties may have conflicting interests, Broker and its
 248. salespersons are prohibited from advocating exclusively for either party. Broker cannot act as a dual agent in this
 249. transaction without the consent of both parties. Both parties acknowledge that

250. (1) confidential information communicated to Broker which regards price, terms or motivation to buy, sell or lease will
 251. remain confidential unless the parties instruct Broker in writing to disclose this information. Other information will
 252. be shared;

253. (2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and

254. (3) within the limits of dual agency, Broker and its salesperson will work diligently to facilitate the mechanics of the
 255. sale.

256. With the knowledge and understanding of the explanation above, the parties authorize and instruct Broker and its
 257. salespersons to act as dual agents in this transaction.

258. **SELLER:** *[Signature]* **BUYER:** _____

259. By: _____ By: _____

260. Its: _____ Its: _____
 (Title) (Title)

261. _____ (Date) _____ (Date)

262. **SELLER:** _____ **BUYER:** _____

263. By: _____ By: _____

264. Its: _____ Its: _____
 (Title) (Title)

265. _____ (Date) _____ (Date)

266. **SUCCESSORS AND ASSIGNS:** All provisions of this Purchase Agreement shall be binding on successors and assigns.

267. **CLOSING COSTS:** Buyer or Seller may be required to pay certain closing costs, which may effectively increase the
 268. cash outlay at closing or reduce the proceeds from the sale.

269. **ACCEPTANCE DEADLINE.** This offer to purchase, unless accepted sooner, shall be withdrawn at 11:59 p.m.,
 270. August 4th, 20 15, and in such event all earnest money shall be returned to Buyer.

MNC:PA-6 (8/14)

[Signature]
 [DR] [PM] [SS]
 [AD] *[Signature]*

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COMMERCIAL PURCHASE AGREEMENT

271. Page 7 Date 7/30/2015272. Property located at 929 W 7th Street Saint Paul

273. **CONDEMNATION:** If prior to the closing date, condemnation proceedings are commenced against all or any part
 274. of the Property, Seller or licensee representing or assisting Seller, shall immediately give written notice to Buyer, or
 275. licensee representing or assisting Buyer, of such fact and Buyer may, at Buyer's option (to be exercised within thirty (30)
 276. days after Seller's notice), declare this Purchase Agreement canceled by written notice to Seller or licensee representing
 277. ~~pressing Seller in which case this Purchase Agreement is canceled and neither party shall have further obligations~~
 278. ~~under this Purchase Agreement. In the event Buyer declares the Purchase Agreement canceled, Buyer and Seller~~
 279. ~~shall immediately sign a written cancellation confirming such cancellation and directing all earnest money paid~~
 280. ~~hereunder to be refunded to Buyer. If Buyer fails to give such written notice, then Buyer shall be bound to proceed with~~
 281. ~~closing, subject to any other contingencies to this Purchase Agreement. In such event, there shall be no reduction in~~
 282. ~~the purchase price, and Seller shall assign to Buyer at the closing date all of Seller's rights, title and interest in and to~~
 283. ~~any award made or to be made in the condemnation proceedings. Prior to the closing date, Seller shall not designate~~
 284. ~~counsel, appear in, or otherwise act with respect to, the condemnation proceedings without Buyer's prior written consent.~~

285. **MUTUAL INDEMNIFICATION:** Seller and Buyer agree to indemnify each other against, and hold each other harmless
 286. from, all liabilities (including reasonable attorneys' fees in defending against claims) arising out of the ownership,
 287. operation or maintenance of the Property for their respective periods of ownership. Such rights to indemnification will
 288. not arise to the extent that (a) the party seeking indemnification actually receives insurance proceeds or other cash
 289. payments directly attributable to the liability in question (net of the cost of collection, including reasonable attorneys'
 290. fees); or (b) the claim for indemnification arises out of the act or neglect of the party seeking indemnification. If, and
 291. to the extent that, the indemnified party has insurance coverage, or the right to make claim against any third party for
 292. any amount to be indemnified against, as set forth above, the indemnified party will, upon full performance by the
 293. indemnifying party of its indemnification obligations, assign such rights to the indemnifying party or, if such rights are
 294. not assignable, the indemnified party will diligently pursue such rights by appropriate legal action or proceeding and
 295. assign the recovery and/or right of recovery to the indemnifying party to the extent of the indemnification payable made
 296. by such party.

297. **ENTIRE AGREEMENT:** This Purchase Agreement and any addenda or amendments signed by the parties shall
 298. constitute the entire agreement between Buyer and Seller. Any other written or oral communication between Buyer and
 299. Seller, including, but not limited to, e-mails, text messages, or other electronic communications are not part of this
 300. Purchase Agreement. This Purchase Agreement can be modified or canceled only in writing signed by Buyer and
 301. Seller or by operation of law. All monetary sums are deemed to be United States currency for purposes of this Purchase
 302. Agreement.

303. **ELECTRONIC SIGNATURES:** The parties agree the electronic signature of any party on any document related to this
 304. transaction constitute valid, binding signatures.

305. **FINAL ACCEPTANCE:** To be binding, this Purchase Agreement must be fully executed by both parties and a copy
 306. must be delivered.

307. **SURVIVAL:** All warranties and representations in this Purchase Agreement shall survive the delivery of the deed or
 308. contract for deed and be enforceable after the closing.

309. **OTHER:** THE PROPERTY IS CATEGORY 3, CONDEMNED,
 310. WITHOUT A CERTIFICATE OF OCCUPANCY.
 311. SELLER STATES THIS TO THE BEST OF HIS
 312. KNOWLEDGE.
 313. 929 W. 7th ST IS A REGISTERED VACANT BUILDING.
 314.
 315.
 316.
 317.
 318.

MNC.PA-7 (8/14)

PM DR
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COMMERCIAL PURCHASE AGREEMENT

319. Page 8 Date 7/30/2015

320. Property located at 929 W 7th Street Saint Paul

321. **ADDENDA AND PAGE NUMBERING:** Attached addenda are a part of this Purchase Agreement.

322. ☐ If checked, this Purchase Agreement is subject to attached *Addendum to Commercial Purchase Agreement: Counteroffer*.

324. **SELLER**

BUYER

325. *Lynn Hunter for Medbury Morris LLC*

Paulette Myers-Rich

326. By: _____

By: Paulette Myers-Rich
Authentication
Paulette Myers-Rich
Paulette Myers-Rich

9/15/2015

327. Its: _____
(Title)

Its: _____
(Title)

328. 9/14/15
(Date)

07/31/2015
(Date)

329. **SELLER**

BUYER

330. _____

Amanda Degener

331. By: _____

By: Amanda Degener
Authentication
Amanda Degener
Amanda Degener

332. Its: _____
(Title)

Its: _____
(Title)

333. _____
(Date)

(Date)

334. **FINAL ACCEPTANCE DATE:** 9/15/2015 The Final Acceptance Date
 335. is the date on which the fully executed Purchase Agreement is delivered.

336. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER(S) AND SELLER(S).**
 337. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

338. **THIS MINNESOTA ASSOCIATION OF REALTORS® COMMERCIAL PURCHASE AGREEMENT IS NOT**
 339. **DESIGNED TO BE AND IS NOT WARRANTED TO BE INCLUSIVE OF ALL ISSUES SELLER AND BUYER**
 340. **MAY WISH TO ADDRESS, AND EITHER PARTY MAY WISH TO MODIFY THIS PURCHASE AGREEMENT**
 341. **TO ADDRESS STATUTORY OR CONTRACTUAL MATTERS NOT CONTAINED IN THIS FORM.**
 342. **BOTH PARTIES ARE ADVISED TO SEEK THE ADVICE OF AN ATTORNEY TO ENSURE**
 343. **THIS CONTRACT ADEQUATELY ADDRESSES THAT PARTY'S RIGHTS.**

|||||

ADDENDUM TO COMMERCIAL PURCHASE AGREEMENT

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1. Date **07/30/15**

2. Page

3. Addendum to Purchase Agreement between parties, dated Jul 30, 2015

4. pertaining to the purchase and sale of the Property at 929 W 7th Street

| | | | |
|----|------------|----|-------|
| 5. | Saint Paul | MN | 55102 |
|----|------------|----|-------|

6. STINSONS SUB OF B25 STINSON B LOT 6 BLOCK 25

7. In the event of a conflict between this Addendum and any other provision of the Purchase Agreement, the language
8. in this Addendum shall govern.

Buyer and Seller agree that items on this addendum will supersede contradictory items
anywhere else in this document.

10. Buyer and Seller agree that Buyer shall have 45 days (from acceptance of this agreement) to satisfy Buyer on the following items (purchase agreement is subject to buyer satisfaction of all following items):

1) City of Saint Paul accepting plans for the property and issuing a building permit

12. 2) Reviewing any structural reports seller has and/or retaining a structural engineer to inspect the property.

13. 3) Retain sewer expert to verify sewer connection is good (sand rock tunnel connections can cave in after a lack of use)

14. 3) General inspection (including but not limited to roof, sidewalls, foundation, etc.)

15. 4) Satisfactory Bids for all contract work (City of Saint Paul will require items that will add unforeseen cost to the project)

16. 5) Verification and satisfaction that the water supply from the street to the water meter is functioning.

17. Seller to provide all documents pertaining to city of Saint Paul inspection, demo
18. orders, code compliance, or any other issues the city of Saint Paul might have with the
19. property within 7 days of this agreement. Seller to provide Buyer all new City of Saint
Paul documents regarding the property within 3 business days.

20. Buyer and Seller agree to direct all earnest money back to Buyer should Buyer not
21 satisfy Buyer on any of above items.

22. SEE PAGE 7 OF THE COMMERCIAL PURCHASE AGREEMENT.

23. SELLER

24. By: 26 M Hutton for Medway Moore

25. Its: _____

(Type) /

26. 9/14/15
(Date)

BUYER Authentisign

By: Paulette Myers-Rich

Paullette Myers-Rich

(Title)

07/31/2015

(Date)

27. SELLER

28. By: _____

29. Its:

(Title)

30. _____
(Date)

BUYER _____

By: Amenda Degener Authentication

Amazilia personata

(Title)

(Date)

31. THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER(S) AND SELLER(S).
32. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.

MN-ACPA (8/13)

~~1111~~

ADDENDUM TO COMMERCIAL PURCHASE AGREEMENT: DUE DILIGENCE

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1. Date 07/30/15

2. Page _____

3. Addendum to Purchase Agreement between parties, dated Jul 30 20 15,
4. pertaining to the purchase and sale of the Property at 929 W 7th Street
5. Saint Paul MN 55102

6. In the event of a conflict between this Addendum and any other provision of the Purchase Agreement the language in
7. this Addendum shall govern.

8. This Purchase Agreement is contingent upon Buyer's reasonable approval of due diligence matters as agreed to in
9. this Addendum.

10. Title and examination and title corrections and remedies are excluded from this Addendum and shall be handled in
11. accordance with terms specified in the Examination of Title and Title Corrections and Remedies section of this Purchase
12. Agreement.

13. Buyer shall satisfy himself/herself/itself with respect to the physical condition of the Property and the feasibility and
14. suitability of the Property for Buyer's intended purpose within the respective time period(s) specified herein. Buyer
15. acknowledges that any information provided by Seller, a third party, or broker representing or assisting Seller regarding
16. dimensions, square footage, or acreage of land or improvements is approximate. Buyer shall verify the accuracy of
17. information to Buyer's satisfaction, at Buyer's sole cost and expense.

18. Buyer may declare this Purchase Agreement canceled by providing written notice to Seller, or licensee representing
19. or assisting Seller, within the respective time period(s) specified herein, in which case this Purchase Agreement is
20. canceled. Buyer and Seller shall immediately sign a written cancellation confirming said cancellation and directing all
21. earnest money paid hereunder to be refunded to Buyer, unless provided otherwise in this Purchase Agreement.

22. Buyer's failure to give written notice of cancellation of this Purchase Agreement, within the respective time period(s)
23. specified herein shall conclusively be deemed Buyer's election to proceed with the transaction without correction of any
24. disapproved items that Seller has not agreed in writing to correct or remedy.

25. **Buyer's Responsibility Regarding Due Diligence:** Buyer shall keep the Property free and clear of all liens, shall
26. indemnify, defend, and hold Seller harmless from all liability, claims, demands, damages, costs or expenses, incurred
27. by Seller by reason of any physical damage to the Property or injury to persons caused by Buyer or its agents or
28. contractors in exercising its rights under this Addendum, and shall return the Property to the same condition it was in
29. prior to Buyer's testing. Buyer shall not disturb any tenants, employees or occupants of the Property.

30. **Seller's Responsibility Regarding Due Diligence:** Seller agrees to allow reasonable access to the Property for
31. performance of any surveys, due diligence or inspections agreed to herein. Seller understands that the inspections
32. may require that all utilities be on and the Seller is responsible for providing same at Seller's expense. If the Property
33. is occupied by someone other than Owner, Owner shall comply with Minnesota law and existing Owner's lease, if any,
34. to provide tenant with proper notice in advance of any Property showing.

35. **A. ENVIRONMENTAL ASSESSMENTS/INSPECTIONS:**

36. (i) **Phase I:** This Purchase Agreement ☒ **IS** ☐ **IS NOT** contingent upon ☒ **BUYER** ☒ **SELLER**
(Check one) (Check one)

37. obtaining a Phase I environmental site assessment of the Property at ☒ **BUYER'S** ☒ **SELLER'S** expense PM DR
(Check one)

38. within 20 days of Final Acceptance Date of this Purchase Agreement. AD 95
39. Buyer shall provide reasonable approval of the Phase I environmental site assessment within

40. 30 days of either:

41. (a) Final Acceptance Date of this Purchase Agreement if the Phase I environmental site assessment is
42. obligated to be obtained by Buyer; or
43. (b) receipt of the Phase I environmental site assessment if Seller is obligated to obtain.

ADDENDUM TO COMMERCIAL PURCHASE AGREEMENT: DUE DILIGENCE

44. Page _____

45. Property located at 929 W 7th Street Saint Paul

46. (ii) **Phase II:** This Purchase Agreement ☐ IS ☐ IS NOT contingent upon ☐ BUYER ☐ SELLER
 -----(Check one)-----

47. obtaining a Phase II environmental site assessment of the Property at ☐ BUYER ☐ SELLER
 -----(Check one)-----

48. expense within _____ days of Final Acceptance Date of this Purchase Agreement.

49. Buyer shall provide reasonable approval of the Phase II environmental site assessment within

50. _____ days of either:

51. (a) Final Acceptance Date of this Purchase Agreement if the Phase II environmental site assessment is
 52. obligated to be obtained by Buyer; or

53. (b) receipt of the Phase II environmental site assessment if Seller is obligated to obtain.

54. (iii) **Other Testing:** This Purchase Agreement ☐ IS ☐ IS NOT contingent upon ☐ BUYER ☐ SELLER
 -----(Check one)-----

55. obtaining other Intrusive Testing of the Property at ☐ BUYER'S ☐ SELLER'S expense within
 -----(Check one)-----

56. _____ days of Final Acceptance Date of this Purchase Agreement.

57. Buyer shall provide reasonable approval of the assessment/inspection within

58. _____ days of either:

59. (a) Final Acceptance Date of this Purchase Agreement if the assessment/inspection is obligated to be obtained
 60. by Buyer; or

61. (b) receipt of the assessment/inspection if Seller is obligated to obtain.

62. For purposes of this form, "Intrusive Testing" shall mean any testing, inspection(s) or investigation(s) that
 63. changes the Property from its original condition or otherwise damages the Property.

64. Buyer ☐ SHALL ☐ SHALL NOT be required to provide Seller with a copy of any assessment/inspection
 -----(Check one)-----

65. reports obtained by Buyer.

66. (iv) **Seller's Representations on Environmental Concerns:** To the best of Seller's knowledge, there are no
 67. hazardous substances or underground storage tanks except herein noted:

68. _____

69. _____

70. _____

71. **B. GOVERNMENTAL APPROVAL:** The following items, if applicable, shall be completed within

72. 45 days of Final Acceptance Date of this Purchase Agreement.

73. (i) This Purchase Agreement ☒ IS ☐ IS NOT contingent upon Buyer obtaining approval of governing body of
 -----(Check one)-----

74. development or subdivision plans, as described below, at ☒ BUYER ☐ SELLER expense. If IS, Seller shall
 -----(Check one)-----
 75. cooperate with Buyer to obtain such approval.

76. _____

77. (ii) This Purchase Agreement ☒ IS ☐ IS NOT contingent upon Buyer obtaining approval of governing body for
 -----(Check one)-----

78. rezoning or use permits, as described below, at ☒ BUYER ☐ SELLER expense. If IS, Seller shall
 -----(Check one)-----
 79. cooperate with Buyer to obtain such approval.

80. _____

81. _____

ADDENDUM TO COMMERCIAL PURCHASE AGREEMENT: DUE DILIGENCE

82. Page

83. Property located at **929 W 7th Street** **Saint Paul**

84. **C. OTHER CONTINGENCIES:** This Purchase Agreement is contingent upon Buyer's reasonable approval of the
85. following items, if checked. Buyer shall approve the items within 10 days of either:
86. (a) Final Acceptance Date of this Purchase Agreement if Buyer is obligated to obtain the item; or
87. (b) receipt of the item if Seller is obligated to obtain the item.
88. *(Select appropriate options i-vi.)*

89. ☐ (i) ☐ **BUYER** ☐ **SELLER** obtaining a certificate of survey of the Property, at ☐ **BUYER** ☐ **SELLER**
 -----(Check one)-----
 90. expense.

91. ☐ (ii) ☐ **BUYER** ☐ **SELLER** obtaining soil tests which indicate that the Property may be improved without
 -----(Check one)-----
 92. extraordinary building methods or costs, at ☐ **BUYER** ☐ **SELLER** expense.
 -----(Check one)-----

93. ☒ (iii) ☒ BUYER ☐ SELLER obtaining copies of all covenants, reservations and restrictions affecting the Property,
 ----- (Check one.) -----
 94. at ☐ BUYER ☒ SELLER expense.
 ----- (Check one.) -----

95. ☐ (iv) ☐ **BUYER** ☐ **SELLER** obtaining and approving copies of Association documents at ☐ **BUYER** ☐ **SELLER**
 -----(Check one.)-----

96. expense.

97. ☒ (v) Buyer obtaining from Seller copies of all documents in Seller's possession or control relating to the rights
98. of tenants, including but not limited to, rent rolls, leases, common area maintenance fees, and estoppel
99. certificates.

100. Seller assigns all right, title, and interest in and to the tenant security deposits and the interest earned, if
101. if any, and credited thereon (collectively, the Security Deposits) for the Property at closing. Seller warrants
102. that the Security Deposits being assigned are all of the Security Deposits being held for tenants at the
103. Property. Seller shall, immediately after closing, notify tenant of the Security Deposit transfer and of Buyer's
104. name and address as required under MN Statute 504B.178, Subd. 5. Buyer agrees to hold and apply all
105. of the Security Deposits in accordance with the terms of the leases of the Property pursuant to MN Statute
106. 504B.178 and indemnify and agree to hold and defend Seller, its legal representatives, successors and
107. assigns harmless from and against any and all claims, actions, suits, proceedings, demands, assessments,
108. judgments, liabilities and costs including, without limitation, reasonable attorney's fees and expenses of
109. any kind whatsoever, arising from and after the date of closing asserted by said tenants or any person or
110. persons claiming under any of them with respect to any of the Security Deposits.

111. ☐ (vi) Buyer obtaining from Seller copies of all permits applicable to the Property, operating statements for the
112. last _____ years, vendor contracts, and any other documents in Seller's possession or
113. control and relating to the Property.

114. Buyer acknowledges that Seller makes no representations or warranties by providing any documents to
115. Buyer. Buyer agrees to return all such documents to Seller upon Seller's written request.

MN-ACPA:DD-3 (8/14)

11/11/11

Instant forms

ADDENDUM TO COMMERCIAL PURCHASE AGREEMENT: DUE DILIGENCE

116. Page _____

117. Property located at 929 W 7th Street Saint Paul

118. **D. BUYER INVESTIGATIONS:** This Purchase Agreement ☒ **IS** ☐ **IS NOT** contingent upon Buyer's investigations
----- (Check one) -----
 119. of the Property for Buyer to satisfy himself/herself/itself with respect to the physical condition of the Property and
 120. the feasibility and suitability of the Property for Buyer's intended purpose. Any Buyer investigations shall be
 121. completed within 45 days of Final Acceptance Date of this Purchase
 122. Agreement. All Buyer investigations shall be at Buyer's sole cost and expense.

123. **SELLER**

BUYER

124. By: *[Signature]* By: Paulette Myers-Rich
Authentisign
 125. Its: _____ Its: Paulette Myers-Rich
(Title) (Title) 7/31/2015 12:03:46 PM
 126. 9/14/15 07/31/2015
(Date) (Date)

127. **SELLER**

BUYER

128. By: _____ By: Amanda Degener
Authentisign
 129. Its: _____ Its: Amanda Degener
(Title) (Title) 7/31/2015 12:34:01 PM
 130. _____
(Date) (Date)

131. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER(S) AND SELLER(S).**
 132. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

MN-ACPA:DD-4 (8/14)

THE CURRENT OWNER OF RECORD HAS POSTED A \$10,000.⁰⁰ PERFORMANCE BOND WITH THE CITY OF ST. PAUL. ON OR BY THE CLOSING DATE, EITHER THIS BOND SHALL BE RETURNED/REFUNDED TO THE SELLER, OR IT SHALL TRANSFERRED OR CREDITED TO THE NEW GROUP OF OWNERS, AND THEY WILL IN TURN, PAY THE SELLER \$10,000.⁰⁰ AT CLOSING.

**Instant
Forms**

ADDENDUM TO COMMERCIAL PURCHASE AGREEMENT

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1. Date _____

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3. Addendum to Purchase Agreement between parties, dated Jul 30, 2015

4. pertaining to the purchase and sale of the Property at **929 W 7th Street**

5. **Saint Paul MN 55102**

6. **STINSONS SUB OF B25 STINSON B LOT 6 BLOCK 25**

7. In the event of a conflict between this Addendum and any other provision of the Purchase Agreement, the language
8. in this Addendum shall govern.

Buyers intend to form an LLC to take title in. Due to room on the forms, there is not space to have all four buyers on the entire contract. The four buyers are:

10.

11. [AuthentisIGN
Amanda Degener
12. Amanda Degener
7/11/2015 10:24:03 PM]

12. Amanda Begener

13. ☐ Authentisign

14. Paulette Myers-Rich
15. ~~Paulette Myers-Rich~~

15.

16. [AuthentSIGN
17. GAYLE SCAL
18. Gayle R. Schmalec

18.

19. [AuthentSIGN
David Rich
20. 7/31/2015 1:13:19 PM
David Rich

21.

22.

23. SELLER: _____
24. By: [Signature]
25. Us: _____

25.

26. ^(Title)
a/14/15
_(Date)

27. SELLER

28. By: _____

29. Its: _____
(Title)

30. _____
(Date)

BUYER

By: Paulette Myers-Rich
Paulette Myers-Rich
7/31/2013 12:04:38 PM

Its: _____
(Title)

07/31/2015

(Date)

BUYER Authenticism

By: Amanda Degener
7/31/2015 12:34:04 PM
Amanda Degener

Its: _____

(Title)

(Date) _____

31. THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER(S) AND SELLER(S).
32. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.