

## ***PURCHASE AGREEMENT***

THIS AGREEMENT is dated as of the \_\_\_\_ day of May, 2019 (the "Effective Date"), and is between the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota, a public body ("Seller"), and Bigos-WC Acquisition, LLC, a Minnesota limited liability company ("Buyer").

In consideration of this Agreement, Seller and Buyer agree as follows:

1. Sale of Property. Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller, the real property legally described in Exhibit A attached hereto ("Property"):

2. Purchase Price and Manner of Payment. The total purchase price ("Purchase Price") to be paid by Buyer to Seller for the Property shall be Six Hundred Seventy Five and 00/100 Dollars (\$675.00). The Purchase Price shall be payable as follows:

(a) Six Hundred Seventy Five Dollars (U.S. \$675.00), payable on the Closing Date in cash or wire transfer.

3. Representations and Warranties by Buyer. Buyer represents and warrants to Seller as follows:

(a) Condition of Property. Buyer represents to Seller that Buyer has conducted, or will have had the opportunity to conduct prior to Closing, such investigations of the Property, including but not limited to, the physical, environmental and geotechnical conditions thereof, as Buyer deems necessary to satisfy itself of the condition of the Property and the existence or nonexistence or curative action to be taken with respect to any hazardous or toxic substances or materials on, within, under or discharged from the Property, and will rely solely upon same and not upon any information provided by or on behalf of Seller or its agents, officers, directors, shareholders or employees with respect thereto. Buyer hereby acknowledges that it is relying on no representation or warranty by Seller or Seller's brokers, agents or attorneys in consummating the transaction contemplated hereby, and the Property is and will be purchased by Buyer in its "**AS-IS, WHERE IS, WITH ALL FAULTS**" physical and legal condition.

(b) Assumption of Risk, Release and Indemnity. Upon Closing, Buyer shall assume the risk that adverse matters, including but not limited to, adverse physical, environmental and geotechnical conditions may have been revealed by Buyer's investigations, and Buyer, upon Closing, shall be deemed to have waived, relinquished and released and agrees to indemnify, defend and hold harmless Seller (and Seller's officers, directors, shareholders, employees, attorneys and agents) from and against any and all claims, demands, causes of action (including causes of action in tort), losses, damages, liabilities, costs and expenses (including attorneys' fees and court costs) of any and every kind or character, known or unknown, which Buyer or others might have asserted or alleged against Seller

(and Seller' officers, directors, shareholders, employees, attorneys and agents) at any time by reason of or arising out of any latent or patent physical conditions, violations of any applicable laws (including, without limitation, any environmental laws) and any and all other acts, omissions, events, circumstances or matters regarding the Property.

(c) The paragraphs of this Section 3 shall survive the Closing and the delivery of the Quit Claim Deed.

4. Closing. The closing hereunder ("Closing) shall be within thirty (30) days after the execution of this Purchase Agreement ("Closing Date"). Seller agrees to deliver possession of the Property to Buyer on the Closing Date.

(a) Seller's Closing Documents. On the Closing Date, Seller shall execute and/or deliver to Buyer the following (collectively, "Seller's Closing Documents"):

(1) Quit Claim Deed. A Quit Claim Deed, using Uniform Conveyancing Blank Form, conveying the Property to Buyer.

(2) Seller's Affidavit. An Affidavit by Seller indicating that on the Closing Date and to the best of Seller's knowledge there are no outstanding, unsatisfied judgments, tax liens or bankruptcies against or involving Seller or the Property; that there has been no skill, labor or material furnished to the Property for which payment has not been made or for which mechanics' liens could be filed; and that there are no other unrecorded interests in the Property.

(3) FIRPTA Affidavit. A non-foreign affidavit, properly executed and in recordable form, containing such information as is required by IRC Section 1445(b)(2) and its regulations.

(4) Authorizing Resolution. A resolution of the board of commissioners of the Seller authorizing and approving the sale contemplated by this Agreement.

(b) Buyer's Closing Documents. On the Closing Date, Buyer will execute and/or deliver to Seller the following (collectively, "Buyer's Closing Documents");

(1) Purchase Price. The Purchase Price payable on the Closing Date, in the manner required by paragraph 2(a).

(c) Closing Costs. Buyer agrees to pay the following costs regarding this Agreement:

(1) Transfer Tax. Buyer will pay the state deed tax in connection with the transfer of the Property.

(2) Real Estate Taxes and Special Assessments. Real estate and personal property taxes and installments of special assessments payable in the year of Closing and thereafter shall be paid by Buyer.

(3) Recording Costs. Buyer will pay the cost of recording the Quit Claim Deed.

5. Default and Remedies. Time is of the essence of this Agreement. If Buyer defaults under this Agreement and fails to cure such default after ten (10) days written notice from Seller, Seller shall have as its sole remedy termination of this Agreement. If Seller defaults under this Agreement and fails to cure such default after ten (10) days written notice from Buyer, Buyer's sole remedy shall be to seek specific performance of this Agreement; provided that any action for specific performance must be commenced within six (6) months after the scheduled Closing Date.

6. Notices. Any notice required or permitted to be given by any party upon the other is given in accordance with this Agreement if it is directed to Seller and Buyer at the addresses below or if mailed in a sealed wrapper by United States registered or certified mail, return receipt requested, postage prepaid properly addressed as follows:

If to Seller:                   Housing and Redevelopment Authority of the City of Saint Paul,  
Minnesota  
25 West 4<sup>th</sup> Street, Suite 1300  
Saint Paul, Minnesota 55102  
Attn: HRA Executive Director

With a copy to:  
City Attorney Office  
Room 400, City Hall  
Saint Paul, Minnesota 55102  
Attn: HRA Attorney

If to Buyer:                   Bigos-WC Acquisition, LLC  
8325 Wayzata Blvd. Suite 200 Golden Valley, Minnesota 55426  
Attn: Luke Hedberg  
With a copy to:

Ravich Meyer  
150 S. 5<sup>th</sup> Street Suite 3450  
Minneapolis, Minnesota 55402  
Attn :Will Tansey

Notices shall be deemed effective on the earlier of the date of receipt or the date of deposit as aforesaid; provided, however, that if notice is given by deposit in the United States Mail, the time for response to any notice by the other party shall commence to run two (2) business days after any such deposit. Any party may change its address for the service of notice by giving written

notice of such change to the other party, in any manner above specified, ten (10) days prior to the effective date of such change.

7. Entire Agreement; Modifications. This written Agreement constitutes the complete agreement between the parties and supersedes any prior oral or written agreements between the parties regarding the Property. There are no verbal agreements that change this Agreement and no waiver of any of its terms will be effective unless in a writing executed by the parties.

8. Binding Effect. This Agreement binds and benefits the parties and their successors and assigns.

9. Controlling Law. This Agreement has been made under the laws of the State of Minnesota, and the laws of such state shall control its interpretation.

IN WITNESS WHEREOF, Seller and Buyer have executed and delivered this Agreement as of the date stated above.

SELLER

Housing and Redevelopment Authority of the City of  
Saint Paul, Minnesota

By \_\_\_\_\_  
Its: Executive Director

Approved as to form:

By \_\_\_\_\_  
Its Assistant City Attorney

BUYER

Bigos-WC Acquisition, LLC

By \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

## EXHIBIT A

### Legal Description

Lot 6, Block 10, Winslow's Addition to Saint Paul, Minnesota, EXCEPT that part described as follows:

That part of Lot 6, Block 10, Winslow's Addition to the City of Saint Paul, Minnesota lying Northeasterly of the Northeasterly line of relocated Western Avenue, said line being described as follows:

Commencing at the centerlines of Western Avenue and Goodhue Street; thence South 88 degrees 50 minutes 17 seconds East, 33.00 feet along the centerline of Goodhue Street to the point of beginning of the Northeasterly line of relocated Western Avenue; (Western Avenue has a bearing of assumed North on its alignment Northerly of the centerline of Goodhue Street); thence South 0 degrees 01 minutes 25 seconds West, 32.34 feet to a point of curve; thence Southeasterly along a curve with a radius of 237 feet and a delta angle of 66 degrees 01 minutes 01 seconds to the left for an arc distance of 273.07 feet to a point on the Northwesternly line of West Seventh Street as opened and there terminating.

Ramsey County, Minnesota  
Abstract Property