

**PURCHASE AGREEMENT:
VACANT LAND (RESIDENTIAL)**

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1. Date 03/16/2017
2. Page 1 of _____

3. BUYER (S): _____
4. _____
5. Buyer's earnest money in the amount of _____
6. Twenty-Five Thousand Dollars (\$ 25,000.00) shall
7. be delivered to listing broker no later than two (2) Business Days after Final Acceptance Date of this Purchase
8. Agreement. Buyer and Seller agree that listing broker shall deposit any earnest money in the listing broker's trust
9. account within three (3) Business Days of receipt of the earnest money or Final Acceptance Date of this Purchase
10. Agreement, whichever is later.
11. Said earnest money is part payment for the purchase of the property located at
12. Street Address: 14168 State Highway 15
13. City of Kimball, County of Stearns State of Minnesota, legally
14. described as
15. **SECTION 35 TOWNSHIP 122 RANGE 029 100.00A. OF E2SW4& OF W2SE4 D.A.F. BEG SE**
16. **COR OF SW4SE4 -N1992.70'-W1510.66'-S239.5' -W410' TO #15-SW ON HWY 1873.36'**
17. **TO S L OF SEC-E2495 .77' TO BEG**
18. including all fixtures, if any, AND INCLUDING EXCLUDING the following personal property, if any, which shall
19. _____
20. _____
21. _____
22. _____ (collectively the "Property"),
23. all of which Property Seller has this day agreed to sell to Buyer for the sum of (\$ _____)
24. _____
25. _____ Dollars,
26. which Buyer agrees to pay in the following manner:
27. 1. **CASH** of 100 percent (%) of the sale price, or more in Buyer's sole discretion, which includes the earnest
28. money; PLUS
29. 2. **FINANCING** of 0 percent (%) of the sale price, which will be the total amount secured against this
30. Property to fund this purchase.
31. Such financing shall be: (Check one.) a first mortgage; a contract for deed; or a first mortgage with
32. subordinate financing, as described in the attached Addendum:
33. Conventional FHA DVA Assumption Contract for Deed.
34. The date of closing shall be on or before 5/1, 20 17.

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37. **SALE OF BUYER'S PROPERTY CONTINGENCY:** (Check one.)

38. 1. This Purchase Agreement is subject to an Addendum to *Purchase Agreement: Sale of Buyer's Property*
39. *Contingency* for the sale of Buyer's Property. (If checked, see attached *Addendum*.)

40. OR

41. 2. This Purchase Agreement is contingent upon the successful closing on the Buyer's property located at
42. _____, which is scheduled to close on

43. _____, 20 _____ pursuant to a fully executed purchase agreement. If Buyer's
44. property does not close, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a
45. *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid
46. here to be refunded to Buyer. The language in this paragraph supersedes any other provision to the contrary
47. in any financing addendum made a part of this Purchase Agreement, if applicable.

48. OR

49. 3. Buyer represents that Buyer has the financial ability to perform on this Purchase Agreement without the sale
50. and closing on any other property.

51. This Purchase Agreement IS IS NOT subject to cancellation of a previously written purchase agreement
52. dated _____, 20 _____. (If answer is IS, said cancellation shall be obtained no later than

53. _____, 20 _____. If said cancellation is not obtained by said date, this Purchase Agreement
54. is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation
55. and directing all earnest money paid here to be refunded to Buyer.)

56. **SPECIAL CONTINGENCIES:** This Purchase Agreement is subject to the following contingencies, and if the
57. contingencies checked below are not satisfied or waived, in writing, by Buyer by _____, 20 _____,
58. this Purchase Agreement is canceled as of said date. Buyer and Seller shall immediately sign a *Cancellation of*
59. *Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to
60. Buyer.

61. (Select appropriate options a-i.)

62. (a) BUYER SELLER shall provide a certificate of survey of the Property, at BUYER SELLER
63. _____ expense.
64. _____ (Check one.)

64. (b) Buyer obtaining approval of city/township of proposed building plans and specifications at
65. BUYER SELLER expense.
66. _____ (Check one.)

66. (c) Buyer obtaining approval of city/township of proposed subdivision development plans at
67. BUYER SELLER expense.
68. _____ (Check one.)

68. (d) Buyer obtaining approval of city/township for rezoning or use permits at BUYER SELLER expense.
69. _____ (Check one.)

69. (e) Buyer obtaining, at BUYER SELLER expense, percolation tests which are acceptable to Buyer.
70. _____ (Check one.)

70. (f) Buyer obtaining, at BUYER SELLER expense, soil tests which indicate that the Property may be
71. improved without extraordinary building methods or cost.
72. _____ (Check one.)

72. (g) Buyer obtaining approval of building plans and/or specifications in accordance with any recorded subdivision
73. covenants and approval of the architectural control committee.

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76. (h) Buyer obtaining, at BUYER SELLER expense, copies of all covenants, reservations, and restrictions
77. affecting the Property. (Check one.)

78. (i) Other:

79. _____

80. _____

81. Seller's expenses for these contingencies (if any) shall not exceed \$ _____.

82. **DEED/MARKETABLE TITLE:** Upon performance by Buyer, Seller shall deliver a: (Check one.)

83. Warranty Deed, Personal Representative's Deed, Contract for Deed, Trustee's Deed, or

84. Other: _____ Deed joined in by spouse, if any, conveying marketable title, subject to

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

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

87. (c) reservation of any mineral rights by the State of Minnesota;

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

89. (e) **rights of tenants as follows** (unless specified, not subject to tenancies): _____

90. _____; and

91. (f) others (must be specified in writing): _____

92. _____

93. _____

94. **REAL ESTATE TAXES:** Seller shall pay on the date of closing all real estate taxes due and payable in all prior years
95. including all penalties and interest.

96. Buyer shall pay PRORATED FROM DAY OF CLOSING _____ 12ths OF ALL NO real estate
(Check one.)

97. taxes due and payable in the year 20 17.

98. Seller shall pay, PRORATED TO DAY OF CLOSING _____ 12ths OF ALL NO real estate taxes
(Check one.)

99. due and payable in the year 20 _____. If the closing date is changed, the real estate taxes paid shall, if prorated,
100. be adjusted to the new closing date.

101. Buyer shall pay real estate taxes due and payable in the year following closing and thereafter, the payment of which
102. is not otherwise here provided. No representations are made concerning the amount of subsequent real estate
103. taxes.

104. **DEFERRED TAXES/SPECIAL ASSESSMENTS:**

105. BUYER SHALL PAY SELLER SHALL PAY on date of closing any deferred real estate taxes
(Check one.)

106. (e.g. Green Acres) or special assessments, payment of which is required as a result of the closing of this sale.

107. BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING SELLER SHALL PAY ON
(Check one.)

108. **DATE OF CLOSING** all installments of special assessments certified for payment, with the real estate taxes due and
109. payable in the year or closing.

110. BUYER SHALL ASSUME SELLER SHALL PAY on date of closing all other special assessments levied as
(Check one.)

111. of the date of this Purchase Agreement.

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114. **BUYER SHALL ASSUME** **SELLER SHALL PROVIDE FOR PAYMENT OF** special assessments pending as
-----*(Check one.)*-----

115. of the date of this Purchase Agreement for improvements that have been ordered by any assessing authorities.
116. (Seller's provision for payment shall be by payment into escrow of two (2) times the estimated amount of the
117. assessments or less, as required by Buyer's lender.)

118. Buyer shall pay any unpaid special assessments payable in the year following closing and thereafter, the payment of
119. which is not otherwise here provided.

120. As of the date of this Purchase Agreement, Seller represents that Seller **HAS** **HAS NOT** received a notice
-----*(Check one.)*-----

121. regarding any new improvement project from any assessing authorities, the costs of which project may be assessed
122. against the Property. Any such notice received by Seller after the date of this Purchase Agreement and before
123. closing shall be provided to Buyer immediately. If such notice is issued after the date of this Purchase Agreement and
124. on or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay, provide
125. for the payment of, or assume the special assessments. In the absence of such agreement, either party may declare
126. this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other
127. party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled,
128. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and
129. directing all earnest money paid here to be refunded to Buyer.

130. **POSSESSION:** Seller shall deliver possession of the Property: *(Check one.)*

131. **IMMEDIATELY AFTER CLOSING;** or

132. **OTHER:** _____

133. Seller agrees to remove ALL DEBRIS AND ALL PERSONAL PROPERTY NOT INCLUDED HERE from the Property
134. by possession date.

135. **PRORATIONS:** All interest; unit owners' association dues; rents; and charges for city water, city sewer, electricity, and
136. natural gas shall be prorated between the parties as of date of closing. Buyer shall pay Seller for remaining gallons of
137. fuel oil or liquid petroleum gas on the day of closing, at the rate of the last fill by Seller.

138. **TITLE AND EXAMINATION:** Within a reasonable time period after Final Acceptance Date of this Purchase Agreement,
139. Seller shall provide one of the following title evidence options, at Seller's selection, which shall include proper searches
140. covering bankruptcies, state and federal judgments and liens, and levied and pending special assessments to Buyer
141. or Buyer's designated title service provider:

142. (a) A commitment for an owner's policy of title insurance on a current ALTA form issued by an insurer licensed to write
143. title insurance in Minnesota as selected by Buyer. Seller shall be responsible for the title search and exam costs
144. related to the commitment. Buyer shall be responsible for all additional costs related to the issuance of the title
145. insurance policy(ies), including but not limited to the premium(s), Buyer's name search and plat drawing, if
146. any. Seller shall deliver any abstract of title and a copy of any owner's title insurance policy for the Property,
147. if in Seller's possession or control, to Buyer or Buyer's designated title service provider. Any abstract of title or
148. owner's title insurance policy provided shall be immediately returned to Seller, or licensee representing or assisting
149. Seller, upon cancellation of this Purchase Agreement.

150. (b) An Abstract of Title certified to date if Abstract Property or a Registered Property Abstract ("RPA") certified to date
151. if Registered (Torrens) Property. Seller shall pay for the abstracting or RPA costs and deliver any abstract for
152. this Property in Seller's possession or control to Buyer or Buyer's designated title service provider. Any abstract
153. provided shall be immediately returned to Seller, or licensee representing or assisting Seller, upon cancellation of
154. this Purchase Agreement. If Property is Abstract and Seller does not have an abstract of title, Option (1) will
155. automatically apply.

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158. Seller shall use Seller's best efforts to provide marketable title by the date of closing. In the event that Seller has not provided marketable title by the date of closing, Seller shall have an additional 30 days to make title marketable or, in the alternative, Buyer may waive title defects by written notice to Seller. In addition to the 30-day extension, Buyer and Seller may by mutual agreement further extend the closing date. Lacking such extension, either party may declare this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.
166. **SUBDIVISION OF LAND, BOUNDARIES, AND ACCESS:** If this sale constitutes or requires a subdivision of land owned by Seller, Seller shall pay all subdivision expenses and obtain all necessary governmental approvals. This provision deals with the necessity of subdividing land to complete the sale of the Property described here in contrast to the subdivision provision of lines 66-67 which deals with the future development plans of Buyer. Seller warrants the legal description of the real Property to be conveyed has been or shall be approved for recording as of the date of closing. Seller warrants that there is a right of access to the Property from a public right-of-way.
172. **MECHANIC'S LIENS:** Seller warrants that prior to the closing, payment in full will have been made for all labor, materials, machinery, fixtures, or tools furnished within the 120 days immediately preceding the closing.
174. **NOTICES:** Seller warrants that Seller has not received any notice from any governmental authority as to condemnation proceedings or violation of any law, ordinance, or regulation. If the Property is subject to restrictive covenants, Seller warrants that Seller has not received any notice from any person or authority as to a breach of the covenants. Any such notices received by Seller shall be provided to Buyer immediately.
178. **DIMENSIONS:** Buyer acknowledges any dimensions, square footage, or acreage of land or improvements provided by Seller, third party, or broker representing or assisting Seller are approximate. Buyer shall verify the accuracy of information to Buyer's satisfaction, if material, at Buyer's sole cost and expense.
181. **ACCESS AGREEMENT:** Seller agrees to allow Buyer reasonable access to the Property for performance of any surveys, inspections or tests or for water, sewer, gas, or electrical service hookup as agreed to here. Buyer shall restore the premises to the same condition it was in prior to the surveys, inspections, or tests and pay for any restoration costs relative thereto.
185. **RISK OF LOSS:** If there is any loss or damage to the Property between the Final Acceptance Date and the date of closing for any reason, including fire, vandalism, flood, earthquake, or act of God, the risk of loss shall be on Seller. If the Property is destroyed or substantially damaged before the closing date, this Purchase Agreement is canceled, at Buyer's option, by written notice to Seller or licensee representing or assisting Seller. If Buyer cancels this Purchase Agreement, Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.
191. **TIME OF ESSENCE:** Time is of the essence in this Purchase Agreement.
192. **CALCULATION OF DAYS:** Any calculation of days begins on the first day (calendar or Business Days as specified) following the occurrence of the event specified and includes subsequent days (calendar or Business Days as specified) ending at 11:59 P.M. on the last day.
195. **BUSINESS DAYS:** "Business Days" are days which are not Saturdays, Sundays, or state or federal holidays unless stated elsewhere by the parties in writing.
197. **RELEASE OF EARNEST MONEY:** Buyer and Seller agree that the listing broker shall release earnest money from the listing broker's trust account:
199. (a) at or upon the successful closing of the Property;
 200. (b) pursuant to written agreement between the parties, which may be reflected in a *Cancellation of Purchase Agreement* executed by both Buyer and Seller;
 202. (c) upon receipt of an affidavit of a cancellation under MN Statute 559.217; or
 203. (d) upon receipt of a court order.

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206. **DEFAULT:** If Buyer defaults in any of the agreements here, Seller may cancel this Purchase Agreement, and any
207. payments made here, including earnest money, shall be retained by Seller as liquidated damages and Buyer and
208. Seller shall affirm the same by a written cancellation agreement.

209. If Buyer defaults in any of the agreements here, Seller may terminate this Purchase Agreement under the
210. provisions of either MN Statute 559.21 or MN Statute 559.217, whichever is applicable. If either Buyer or Seller
211. defaults in any of the agreements here or there exists an unfulfilled condition after the date specified for fulfillment,
212. either party may cancel this Purchase Agreement under MN Statute 559.217, Subd. 3. Whenever it is provided here
213. that this Purchase Agreement is canceled, said language shall be deemed a provision authorizing a Declaratory
214. Cancellation under MN Statute 559.217, Subd. 4.

215. If this Purchase Agreement is not canceled or terminated as provided here, Buyer or Seller may seek actual damages
216. for breach of this Purchase Agreement or specific performance of this Purchase Agreement; and, as to specific
217. performance, such action must be commenced within six (6) months after such right of action arises.

218. **NOTICE REGARDING AIRPORT ZONING REGULATIONS:** The Property may be in or near an airport safety zone
219. with zoning regulations adopted by the governing body that may affect the Property. Such zoning regulations are
220. filed with the county recorder in each county where the zoned area is located. If you would like to determine if such
221. zoning regulations affect the Property, you should contact the county recorder where the zoned area is located.

222. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender
223. registry and persons registered with the predatory offender registry under MN Statute 243.166 may be
224. obtained by contacting the local law enforcement offices in the community where the Property is located
225. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections web
226. site at www.corr.state.mn.us.

227. **SPECIAL DISCLOSURES:** Seller discloses, to the best of Seller's knowledge, that the Property described in this
228. Purchase Agreement consists of approximately 100 **ACRES** **SQUARE FEET** and is currently zoned
------(Check one.)-----

229. _____

230. Seller discloses, to the best of Seller's knowledge, that the Property **IS** **IS NOT** in a designated flood plain
231. area. ------(Check one.)-----

232. Seller discloses, to the best of Seller's knowledge, that the Property **DOES** **DOES NOT** currently receive
------(Check one.)-----

233. preferential tax treatment (e.g. Green Acres).

234. Seller discloses, to the best of Seller's knowledge, that the Property **IS** **IS NOT** enrolled in any Federal, State, or
------(Check one.)-----

235. local governmental programs (e.g., CREP, CRP, EQIP, WRP, Conservation programs, riparian buffers, Sustainable
236. Forest Incentive Act, etc.).

237. **BUYER HAS THE RIGHT TO A WALK-THROUGH REVIEW OF THE PROPERTY PRIOR TO CLOSING TO**
238. **ESTABLISH THAT THE PROPERTY IS IN SUBSTANTIALLY THE SAME CONDITION AS OF THE DATE OF THIS**
239. **PURCHASE AGREEMENT.**

240. BUYER HAS RECEIVED A: (Check any that apply.) **DISCLOSURE STATEMENT: VACANT LAND OR A**
241. **DISCLOSURE STATEMENT: SELLER'S DISCLOSURE ALTERNATIVES FORM.**

242. **DESCRIPTION OF PROPERTY CONDITION:** See *Disclosure Statement: Vacant Land* or *Disclosure Statement:*
243. *Seller's Disclosure Alternatives* for description of disclosure responsibilities and limitations, if any.

244. **BUYER HAS RECEIVED THE INSPECTION REPORTS, IF REQUIRED BY MUNICIPALITY.**

245. **BUYER IS NOT RELYING ON ANY ORAL REPRESENTATIONS REGARDING THE CONDITION OF THE PROPERTY.**

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248. **ENVIRONMENTAL CONCERNS:** To the best of the Seller's knowledge there are no hazardous substances or
249. underground storage tanks, except where noted here:

250. _____

251. _____

252. _____

253. _____

254. _____

255. _____

256. **UTILITIES:** TO THE BEST OF SELLER'S KNOWLEDGE, THE FOLLOWING PRESENTLY EXIST WITHIN THE
257. PROPERTY:

258. Connection to public water Yes No

259. Connection to public sewer Yes No

260. Connection to private water system off Property Yes No

261. Connection to electric utility Yes No

262. Connection to natural gas Yes No

263. **PLEASE NOTE:** Buyer may incur additional charges improving the Property, including, but not limited to, hookup and/
264. or access charges; municipal charges; costs for sewer access, stubbing access, water access, park dedication, road
265. access, curb cuts, utility connection and connecting fees; and tree planting charges.

266. **(Check appropriate boxes.)**

267. SELLER WARRANTS THAT THE PROPERTY IS EITHER DIRECTLY OR INDIRECTLY CONNECTED TO:

268. CITY SEWER YES NO / CITY WATER YES NO

269. **SUBSURFACE SEWAGE TREATMENT SYSTEM**

270. SELLER DOES DOES NOT KNOW OF A SUBSURFACE SEWAGE TREATMENT SYSTEM ON OR
-----*(Check one.)*-----

271. SERVING THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit, see *Disclosure*

272. *Statement: Subsurface Sewage Treatment System.*)

273. **PRIVATE WELL**

274. SELLER DOES DOES NOT KNOW OF A WELL ON OR SERVING THE PROPERTY.
-----*(Check one.)*-----

275. (If answer is **DOES** and well is located on the Property, see *Disclosure Statement: Well.*)

276. THIS PURCHASE AGREEMENT IS IS NOT SUBJECT TO AN *ADDENDUM TO PURCHASE AGREEMENT*:
-----*(Check one.)*-----

277. **SUBSURFACE SEWAGE TREATMENT SYSTEM AND WELL INSPECTION CONTINGENCY.**

278. (If answer is **IS**, see attached *Addendum.*)

279. **IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS
280. RECEIVED A DISCLOSURE STATEMENT: WELL AND/OR A DISCLOSURE STATEMENT: SUBSURFACE
281. SEWAGE TREATMENT SYSTEM.**

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284. **NOTICE**

285. Mark T Lampi is Seller's Agent Buyer's Agent Dual Agent Facilitator.
(Licensee) -----(Check one.)-----

286. Lampi Auctioneers Inc
(Real Estate Company Name)

287. _____ is Seller's Agent Buyer's Agent Dual Agent Facilitator.
(Licensee) -----(Check one.)-----

288. _____
(Real Estate Company Name)

289. **THIS NOTICE DOES NOT SATISFY MINNESOTA STATUTORY AGENCY DISCLOSURE REQUIREMENTS.**

290. **DUAL AGENCY REPRESENTATION**

291. **PLEASE CHECK ONE OF THE FOLLOWING SELECTIONS:**

292. Dual Agency representation DOES NOT apply in this transaction. *Do not complete lines 293-309.*

293. Dual Agency representation DOES apply in this transaction. *Complete the disclosure in lines 294-309.*

294. Broker represents both the Seller(s) and the Buyer(s) of the Property involved in this transaction, which creates a
295. dual agency. This means that Broker and its salespersons owe fiduciary duties to both Seller(s) and Buyer(s). Because
296. the parties may have conflicting interests, Broker and its salespersons are prohibited from advocating exclusively for
297. either party. Broker cannot act as a dual agent in this transaction without the consent of both Seller(s) and Buyer(s).
298. Seller(s) and Buyer(s) acknowledge that

299. (1) confidential information communicated to Broker which regards price, terms or motivation to buy or sell will
300. remain confidential unless Seller(s) or Buyer(s) instructs Broker in writing to disclose this information. Other
301. information will be shared;

302. (2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and
303. (3) within the limits of dual agency, Broker and its salespersons will work diligently to facilitate the mechanics of
304. the sale.

305. With the knowledge and understanding of the explanation above, Seller(s) and Buyer(s) authorize and instruct Broker
306. and its salesperson to act as dual agents in this transaction.

307. Seller _____ Buyer _____

308. Seller _____ Buyer _____

309. Date _____ Date _____

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

312. **SETTLEMENT STATEMENT:** Buyer and Seller authorize the title company, escrow agent, and/or their representatives
313. to disclose and provide copies of the disbursing agent's settlement statement to the real estate licensees involved in
314. the transaction at the time these documents are provided to Buyer and Seller.

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358. I, the owner of the Property, accept this Purchase
359. Agreement and authorize the listing broker to withdraw
360. said Property from the market, unless instructed otherwise
361. in writing.

I agree to purchase the Property for the price and on
the terms and conditions set forth above.
**I have reviewed all pages of this Purchase
Agreement.**

362. **I have reviewed all pages of this Purchase Agreement.**

363. **If checked, this Agreement is subject to attached**
364. **Addendum to Purchase Agreement: Counteroffer.**

365. **FIRPTA:** Seller represents and warrants, under penalty
366. of perjury that Seller **IS** **IS NOT** a foreign person (i.e., a
-----*(Check one.)*-----

367. non-resident alien individual, foreign corporation, foreign
368. partnership, foreign trust, or foreign estate for purposes of
369. income taxation. *(See lines 317-330.)* This representation
370. and warranty shall survive the closing of the transaction
371. and the delivery of the deed.

372. **X** _____
(Seller's Signature) (Date)

X _____
(Buyer's Signature) (Date)

373. **X** _____
(Seller's Printed Name)

X _____
(Buyer's Printed Name)

374. **X** _____
(Marital Status)

X _____
(Marital Status)

375. **X** _____
(Seller's Signature) (Date)

X _____
(Buyer's Signature) (Date)

376. **X** _____
(Seller's Printed Name)

X _____
(Buyer's Printed Name)

377. **X** _____
(Marital Status)

X _____
(Marital Status)

378. **FINAL ACCEPTANCE DATE:** _____ The Final Acceptance Date
379. is the date on which the fully executed Purchase Agreement is delivered.

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

382. **I ACKNOWLEDGE THAT I HAVE RECEIVED AND HAVE HAD THE OPPORTUNITY TO REVIEW THE**
383. **DISCLOSURE STATEMENT: ARBITRATION DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION**
384. **AGREEMENT, WHICH IS AN OPTIONAL, VOLUNTARY AGREEMENT AND IS NOT PART OF THIS PURCHASE**
385. **AGREEMENT.**

386. **SELLER(S)** _____ **BUYER(S)** _____

387. **SELLER(S)** _____ **BUYER(S)** _____

**DISCLOSURE STATEMENT: ARBITRATION
DISCLOSURE AND RESIDENTIAL REAL
PROPERTY ARBITRATION AGREEMENT**

This form approved by the Minnesota Association of REALTORS®, which disclaims any liability arising out of use or misuse of this form.
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1. Page 1

2. **ARBITRATION DISCLOSURE**

3. You have the right to choose whether to have any disputes about disclosure of material facts affecting the use
4. or enjoyment of the property that you are buying or selling decided by binding arbitration or by a court of law. By agreeing
5. to binding arbitration, **you give up your right to go to court.** By signing the RESIDENTIAL REAL PROPERTY
6. ARBITRATION AGREEMENT ("ARBITRATION AGREEMENT") on page two (2), you agree to binding arbitration under the
7. Residential Real Property Arbitration System ("Arbitration System") administered by National Center for Dispute Settlement
8. ("NCDS") and endorsed by the Minnesota Association of REALTORS® ("MNAR"). The ARBITRATION AGREEMENT is
9. enforceable only if it is signed by all buyers, sellers and licensees representing or assisting the buyers and the sellers.
10. The ARBITRATION AGREEMENT is not part of the *Purchase Agreement*. **Your *Purchase Agreement* will still be
11. valid whether or not you sign the ARBITRATION AGREEMENT.**

12. The Arbitration System is a private dispute resolution system offered as an alternative to the court system. It
13. is not government sponsored. NCDS and the MNAR jointly adopt the rules that govern the Arbitration System. NCDS
14. and the MNAR are not affiliated. Under the ARBITRATION AGREEMENT you must use the arbitration services of
15. NCDS.

16. All disputes about or relating to disclosure of material facts affecting the use or enjoyment of the property, excluding
17. disputes related to title issues, are subject to arbitration under the ARBITRATION AGREEMENT. This includes claims
18. of fraud, misrepresentation, warranty and negligence. Nothing in this Agreement limits other rights you may have under
19. MN Statute 327A (statutory new home warranties) or under private contracts for warranty coverage. An agreement to
20. arbitrate does not prevent a party from contacting the Minnesota Department of Commerce, the state agency that
21. regulates the real estate profession, about licensee compliance with state law.

22. The administrative fee for the Arbitration System varies depending on the amount of the claim, but it is more
23. than initial court filing fees. In some cases, conciliation court is cheaper than arbitration. The maximum claim allowed
24. in conciliation court is \$15,000. This amount is subject to future change. In some cases, it is quicker and less expensive
25. to arbitrate disputes than to go to court, but the time to file your claim and pre-hearing discovery rights are limited. The
26. right to appeal an arbitrator's award is very limited compared to the right to appeal a court decision.

27. **A request for arbitration must be filed within 24 months of the date of the closing on the property or
28. else the claim cannot be pursued. In some cases of fraud, a court or arbitrator may extend the 24-month
29. limitation period provided herein.**

30. A party who wants to arbitrate a dispute files a Demand, along with the appropriate administrative fee, with
31. NCDS. NCDS notifies the other party, who may file a response. NCDS works with the parties to select and appoint an arbitrator
32. to hear and decide the dispute. A three-arbitrator panel will be appointed instead of a single arbitrator at the request
33. of any party. The party requesting a panel must pay an additional fee. Arbitrators have backgrounds in law, real estate,
34. architecture, engineering, construction or other related fields.

35. Arbitration hearings are usually held at the home site. Parties are notified about the hearing at least 14 days
36. in advance. A party may be represented by a lawyer at the hearing, at the party's own expense, if he or she gives five
37. (5) days advance notice to the other party and to NCDS. Each party may present evidence, including documents or
38. testimony by witnesses. The arbitrator must make any award within 30 days from the final hearing date. The award must
39. be in writing and may provide any remedy the arbitrator considers just and equitable that is within the scope of the
40. parties' agreement. The arbitrator does not have to make findings of fact that explain the reason for granting or denying
41. an award. The arbitrator may require the party who does not prevail to pay the administrative fee.

42. **This Arbitration Disclosure provides only a general description of the Arbitration System and a general
43. overview of the Arbitration System rules.** For specific information regarding the administrative fee, please see the
44. Fee Schedule located in the NCDS Rules. Copies of the Arbitration System rules are available from NCDS by calling
45. (800) 777-8119 or (866) 727-8119 or on the Web at www.ncdsusa.org or from your REALTOR®. If you have any questions
46. about arbitration, call NCDS at (800) 777-8119 or (866) 727-8119 or consult a lawyer.

**DISCLOSURE STATEMENT: ARBITRATION
DISCLOSURE AND RESIDENTIAL REAL
PROPERTY ARBITRATION AGREEMENT**

47. Page 2

48. **THIS IS AN OPTIONAL, VOLUNTARY AGREEMENT.**
49. **READ THE ARBITRATION DISCLOSURE ON PAGE ONE (1) IN FULL BEFORE SIGNING.**

50. **RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT**

51. For the property located at 14168 State Highway 15

52. City of Kimball, County of Stearns, State of Minnesota.

53. Any dispute between the undersigned parties, or any of them, about or relating to material facts affecting the use or
54. enjoyment of the property, excluding disputes related to title issues of the property covered by the *Purchase Agreement*
55. dated March 16th, 20 17, including claims of fraud, misrepresentation, warranty and
56. negligence, shall be settled by binding arbitration. National Center for Dispute Settlement shall be the arbitration service
57. provider. The rules adopted by National Center for Dispute Settlement and the Minnesota Association of REALTORS®
58. shall govern the proceeding(s). The rules that shall govern the proceeding(s) are those rules in effect at the time the
59. Demand for Arbitration is filed and include the rules specified in the Arbitration Disclosure on page one (1). This
60. Agreement shall survive the delivery of the deed or contract for deed in the *Purchase Agreement*. This Agreement is
61. only enforceable if all buyers, sellers and licensees representing or assisting the buyers and sellers have agreed to
62. arbitrate as acknowledged by signatures below. For purposes of this Agreement, the signature of one licensee of a
63. broker shall bind the broker and all licensees of that broker.

64. _____ (Seller's Signature) _____ (Date) _____ (Buyer's Signature) _____ (Date)

65. _____ (Seller's Printed Name) _____ (Buyer's Printed Name)

66. _____ (Seller's Signature) _____ (Date) _____ (Buyer's Signature) _____ (Date)

67. _____ (Seller's Printed Name) _____ (Buyer's Printed Name)

68. _____ (Licensee Representing or Assisting Seller) _____ (Date) _____ (Licensee Representing or Assisting Buyer) _____ (Date)
Mark T Lampi

69. Lampi Auctioneers Inc _____ (Company Name) _____ (Company Name)

70. **THE RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT IS A LEGALLY BINDING CONTRACT**
71. **BETWEEN BUYERS, SELLERS AND LICENSEES. IF YOU DESIRE LEGAL ADVICE, CONSULT A LAWYER.**

**DISCLOSURE STATEMENT:
SELLER'S DISCLOSURE ALTERNATIVES**

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1. Date 02/16/2017
2. Page 1 of _____ pages: RECORDS AND
3. REPORTS, IF ANY, ARE ATTACHED AND MADE A
4. PART OF THIS DISCLOSURE

5. Property located at 14168 State Highway 15,
6. City of Kimball, County of Stearns, State of Minnesota.

7. **NOTICE:** Sellers of residential property, with limited exceptions, are obligated to satisfy the requirements of MN Statutes
8. 513.52 through 513.60. To comply with the statute, Seller must provide either a written disclosure to the
9. prospective Buyer (see *Disclosure Statement: Seller's Property Disclosure Statement*) or satisfy one of the
10. following two options. Disclosures made here, if any, are not a warranty or guarantee of any kind by Seller or
11. licensee(s) representing or assisting any party in this transaction and are not a substitute for any inspections or
12. warranties the party(ies) may wish to obtain.

13. (Select one option only.)

14. 1) **QUALIFIED THIRD-PARTY INSPECTION:** Seller shall provide to prospective Buyer a written report that
15. discloses material information relating to the real property that has been prepared by a qualified third party.
16. "Qualified third party" means a federal, state, or local governmental agency, or any person whom Seller or
17. prospective Buyer reasonably believes has the expertise necessary to meet the industry standards of practice
18. for the type of inspection or investigation that has been conducted by the third party in order to prepare the
19. written report.

20. Seller shall disclose to prospective Buyer material facts known by Seller that contradict any information
21. that is included in a written report, or material facts known by Seller that are not included in the
22. report.

23. The inspection report was prepared by _____

24. _____

25. and dated _____, 20_____.

26. Seller discloses to Buyer the following material facts known by Seller that contradict any information included
27. in the above referenced inspection report.

28. _____

29. _____

30. _____

31. Seller discloses to Buyer the following material facts known by Seller that are not included in the above
32. referenced inspection report.

33. _____

34. _____

35. _____

36. 2) **WAIVER:** The written disclosure required may be waived if Seller and prospective Buyer agree in writing. Seller
37. and Buyer hereby waive the written disclosure required under MN Statutes 513.52 through 513.60.

38. **NOTE:** If both Seller and prospective Buyer agree, in writing, to waive the written disclosure required under
39. MN Statutes 513.52 through 513.60, Seller is not obligated to disclose ANY material facts of which Seller
40. is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property or any
41. intended use of the property, other than those disclosure requirements created by any other law. Seller is
42. not obligated to update Buyer on any changes made to material facts of which Seller is aware that could
43. adversely and significantly affect the Buyer's use or enjoyment of the property or any intended use of the
44. property that occur, other than those disclosure requirements created by any other law.

45. **Waiver of the disclosure required under MN Statutes 513.52 through 513.60 does not waive, limit, or**
46. **abridge any obligation for Seller disclosure created by any other law.**

**DISCLOSURE STATEMENT:
SELLER'S DISCLOSURE ALTERNATIVES**

47. Page 2

48. Property located at 14168 State Highway 15 Kimball MN 55353

49. **OTHER REQUIRED DISCLOSURES:**

50. **NOTE:** In addition to electing one of the above alternatives to the material fact disclosure, Minnesota law also
51. requires sellers to provide other disclosures to prospective buyers, such as those disclosures listed below.
52. Additionally, there may be other required disclosures by federal, state, local, or other governmental entities
53. that are not listed below.

54. **A. SUBSURFACE SEWAGE TREATMENT SYSTEM DISCLOSURE:** (A subsurface sewage treatment system
55. disclosure is required by MN Statute 115.55.) (Check appropriate box.)

56. Seller certifies that Seller DOES DOES NOT know of a subsurface sewage treatment system on or serving
57. the above-described real property. (If answer is **DOES**, and the system does not require a state permit, see
58. *Disclosure Statement: Subsurface Sewage Treatment System.*)

59. There is a subsurface sewage treatment system on or serving the above-described real property.
60. (See *Disclosure Statement: Subsurface Sewage Treatment System.*)

61. There is an abandoned subsurface sewage treatment system on the above-described real property.
62. (See *Disclosure Statement: Subsurface Sewage Treatment System.*)

63. **B. PRIVATE WELL DISCLOSURE:** (A well disclosure and Certificate are required by MN Statute 1031.235.)
64. (Check appropriate box.)

65. Seller certifies that Seller does not know of any wells on the above-described real property.

66. Seller certifies there are one or more wells located on the above-described real property.
67. (See *Disclosure Statement: Well.*)

68. Are there any wells serving the above-described property that are not located on the property? Yes No

69. To your knowledge, is the property in a Special Well Construction Area? Yes No

70. Comments: _____

71. _____

72. **C. VALUATION EXCLUSION DISCLOSURE:** (Required by MN Statute 273.11, Subd. 18)

73. There IS IS NOT an exclusion from market value for home improvements on this property. Any valuation
74. exclusion shall terminate upon sale of the property, and the property's estimated market value for property tax purposes
75. shall increase. If a valuation exclusion exists, Buyers are encouraged to look into the resulting tax
76. consequences.

77. Additional comments: _____

78. _____

79. **D. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
80. provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must
81. withhold tax if the transferor ("Seller") is a foreign person and no exceptions from FIRPTA withholding apply.

82. Seller represents that Seller IS IS NOT a foreign person (i.e., a non-resident alien individual, foreign corporation,
83. foreign partnership, foreign trust, or foreign estate) for purposes of income taxation. This representation shall
84. survive the closing of any transaction involving the property described here.

85. **NOTE:** If the above answer is "IS," Buyer may be subject to income tax withholding in connection with the
86. transaction (unless the transaction is covered by an applicable exception to FIRPTA withholding). In
87. non-exempt transactions, Buyer may be liable for the tax if Buyer fails to withhold.
88. If the above answer is "IS NOT," Buyer may wish to obtain specific documentation from Seller ensuring
89. Buyer is exempt from the withholding requirements as prescribed under Section 1445 of the Internal
90. Revenue Code.

91. Due to the complexity and potential risks of failing to comply with FIRPTA, including Buyer's responsibility
92. for withholding the applicable tax, Buyer and Seller should seek appropriate legal and tax advice regarding
93. **FIRPTA compliance, as the respective licensees representing or assisting either party will be unable to**
94. **assure either party whether the transaction is exempt from the FIRPTA withholding requirements.**

**DISCLOSURE STATEMENT:
SELLER'S DISCLOSURE ALTERNATIVES**

95. Page 3

96. Property located at 14168 State Highway 15 Kimball MN 55353

97. **E. METHAMPHETAMINE PRODUCTION DISCLOSURE:**

98. (A methamphetamine production disclosure is required by MN Statute 152.0275, Subd. 2 (m).)

99. Seller is not aware of any methamphetamine production that has occurred on the property.

100. Seller is aware that methamphetamine production has occurred on the property.

101. (See Disclosure Statement: Methamphetamine Production.)

102. **F. RADON DISCLOSURE:**

103. (The following Seller disclosure satisfies MN Statute 144.496.)

104. **RADON WARNING STATEMENT:** The Minnesota Department of Health strongly recommends that ALL
105. homebuyers have an indoor radon test performed prior to purchase or taking occupancy, and recommends having
106. the radon levels mitigated if elevated radon concentrations are found. Elevated radon concentrations can easily
107. be reduced by a qualified, certified, or licensed, if applicable, radon mitigator.

108. Every buyer of any interest in residential real property is notified that the property may present exposure to
109. dangerous levels of indoor radon gas that may place occupants at risk of developing radon-induced lung cancer.
110. Radon, a Class A human carcinogen, is the leading cause of lung cancer in nonsmokers and the second leading
111. cause overall. The seller of any interest in residential real property is required to provide the buyer with any
112. information on radon test results of the dwelling.

113. **RADON IN REAL ESTATE:** By signing this Statement, Buyer hereby acknowledges receipt of the Minnesota
114. Department of Health's publication entitled *Radon in Real Estate Transactions*, which is attached hereto and
115. can be found at www.health.state.mn.us/divs/eh/indoorair/radon/rnrealestateweb.pdf.

116. A seller who fails to disclose the information required under MN Statute 144.496, and is aware of material facts
117. pertaining to radon concentrations in the property, is liable to the Buyer. A buyer who is injured by a violation of MN
118. Statute 144.496 may bring a civil action and recover damages and receive other equitable relief as determined by
119. the court. Any such action must be commenced within two years after the date on which the buyer closed the
120. purchase or transfer of the real property.

121. **SELLER'S REPRESENTATIONS:** The following are representations made by Seller to the extent of Seller's actual
122. knowledge.

123. (a) Radon test(s) HAVE HAVE NOT occurred on the property.

.....(Check one).....

124. (b) Describe any known radon concentrations, mitigation, or remediation. **NOTE:** Seller shall attach the most
125. current records and reports pertaining to radon concentration within the dwelling:

126. _____

127. _____

128. _____

129. (c) There IS IS NOT a radon mitigation system currently installed on the property.

.....(Check one).....

130. If "IS," Seller shall disclose, if known, information regarding the radon mitigation system, including system
131. description and documentation.

132. _____

133. _____

134. _____

135. **G. NOTICE REGARDING AIRPORT ZONING REGULATIONS:** The property may be in or near an airport safety zone
136. with zoning regulations adopted by the governing body that may affect the property. Such zoning regulations are
137. filed with the county recorder in each county where the zoned area is located. If you would like to determine if such
138. zoning regulations affect the property, you should contact the county recorder where the zoned area is located.

**DISCLOSURE STATEMENT:
SELLER'S DISCLOSURE ALTERNATIVES**

139. Page 4

140. Property located at 14168 State Highway 15 Kimball MN 55353

141. **H. NOTICE REGARDING CARBON MONOXIDE DETECTORS:**

142. MN Statute 299F.51 requires Carbon Monoxide Detectors to be located within ten (10) feet from all sleeping
143. rooms. Carbon Monoxide Detectors may or may not be personal property and may or may not be included in the
144. sale of the home.

145. **I. WATER INTRUSION AND MOLD GROWTH:** Studies have shown that various forms of water intrusion affect many
146. homes. Water intrusion may occur from exterior moisture entering the home and/or interior moisture leaving the
147. home.

148. Examples of exterior moisture sources may be

- 149. • improper flashing around windows and doors,
- 150. • improper grading,
- 151. • flooding,
- 152. • roof leaks.

153. Examples of interior moisture sources may be

- 154. • plumbing leaks,
- 155. • condensation (caused by indoor humidity that is too high or surfaces that are too cold),
- 156. • overflow from tubs, sinks, or toilets,
- 157. • firewood stored indoors,
- 158. • humidifier use,
- 159. • inadequate venting of kitchen and bath humidity,
- 160. • improper venting of clothes dryer exhaust outdoors (including electrical dryers),
- 161. • line-drying laundry indoors,
- 162. • houseplants—watering them can generate large amounts of moisture.

163. In addition to the possible structural damage water intrusion may do to the property, water intrusion may also result
164. in the growth of mold, mildew, and other fungi. Mold growth may also cause structural damage to the property.
165. Therefore, it is very important to detect and remediate water intrusion problems.

166. Fungi are present everywhere in our environment, both indoors and outdoors. Many molds are beneficial to humans.
167. However, molds have the ability to produce mycotoxins that may have a potential to cause serious health problems,
168. particularly in some immunocompromised individuals and people who have asthma or allergies to mold.

169. To complicate matters, mold growth is often difficult to detect, as it frequently grows within the wall structure. If you
170. have a concern about water intrusion or the resulting mold/mildew/fungi growth, you may want to consider having
171. the property inspected for moisture problems before entering into a purchase agreement or as a condition of your
172. purchase agreement. Such an analysis is particularly advisable if you observe staining or any musty odors on the
173. property.

174. **J. NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory
175. offender registry and persons registered with the predatory offender registry under MN Statute 243.166
176. may be obtained by contacting the local law enforcement offices in the community where the property is
177. located or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections
178. web site at www.corr.state.mn.us.

MN:DS:SDA-4 (8/16)

**DISCLOSURE STATEMENT:
SELLER'S DISCLOSURE ALTERNATIVES**

179. Page 5

180. Property located at 14168 State Highway 15 Kimball MN 55353

181. K. SELLER'S STATEMENT:

182. *(To be signed at time of listing.)*

183. Seller(s) hereby authorizes any licensee(s) representing or assisting any party(ies) in this transaction to provide
184. a copy of this Disclosure Statement to any person or entity in connection with any actual or anticipated sale of the
185. property. A seller may provide this Disclosure Statement to a real estate licensee representing or assisting a
186. prospective buyer. The Disclosure Statement provided to the real estate licensee representing or assisting a
187. prospective buyer is considered to have been provided to the prospective buyer. If this Disclosure Statement is
188. provided to the real estate licensee representing or assisting the prospective buyer, the real estate licensee must
189. provide a copy to the prospective buyer.

190. **QUALIFIED THIRD-PARTY INSPECTION:** If Seller has made a disclosure under the Qualified Third-Party
191. Inspection, Seller is obligated to disclose to Buyer in writing of any new or changed facts of which Seller is aware
192. that could adversely and significantly affect the Buyer's use or enjoyment of the property or any intended use of
193. the property that occur up to the time of closing. To disclose new or changed facts, please use the *Amendment to*
194. *Disclosure Statement* form.

195. **WAIVER:** If Seller and Buyer agree to waive the seller disclosure requirement, Seller is NOT obligated to disclose
196. and will NOT disclose any new or changed information regarding facts.

197. **OTHER REQUIRED DISCLOSURES (Sections A-F):** Whether Seller has elected a Qualified-Third Party Inspection
198. or Waiver, Seller is obligated to notify Buyer, in writing, of any new or changed facts regarding Other Required
199. Disclosures up to the time of closing. To disclose new or changed facts, please use the *Amendment to Seller's*
200. *Disclosure* form.

201.  2-24-17 _____
(Seller) (Date) (Seller) (Date)

202. L. BUYER'S ACKNOWLEDGEMENT:

203. *(To be signed at time of purchase agreement.)*

204. I/We, the Buyer(s) of the property, acknowledge receipt of this *Seller's Disclosure Alternatives* form and agree to
205. the seller's disclosure option selected in this form. I/We further agree that no representations regarding facts have
206. been made, other than those made in this form. This Disclosure Statement is not a warranty or a guarantee of
207. any kind by Seller or licensee representing or assisting any party in the transaction and is not a suitable substitute
208. for any inspections or warranties the party(ies) may wish to obtain.

209. The information disclosed is given to the best of the Seller's knowledge.

210. _____
(Buyer) (Date) (Buyer) (Date)

211. **LISTING BROKER AND LICENSEES MAKE NO REPRESENTATIONS HERE AND ARE**
212. **NOT RESPONSIBLE FOR ANY CONDITIONS EXISTING ON THE PROPERTY.**

Radon in Real Estate Transactions

All Minnesota homes can have dangerous levels of radon gas. Radon is a colorless, odorless and tasteless radioactive gas that can seep into homes from the soil. When inhaled, it can damage the lungs. Long-term exposure to radon can lead to lung cancer. About 21,000 lung cancer deaths each year in the United States are caused by radon.

The only way to know how much radon gas has entered the home is to conduct a radon test. MDH estimates 2 in 5 homes exceed the 4.0 pCi/L action level. Whether a home is old or new, any home can have high levels of radon.

The purpose of this publication is to educate and inform potential home buyers of the risks of radon exposure, and how to test for and reduce radon as part of real estate transactions.

Disclosure Requirements



Effective January 1, 2014, the Minnesota Radon Awareness Act requires specific disclosure and education be provided to potential home buyers during residential real estate transactions in Minnesota. **Before signing a purchase agreement to sell or transfer residential real property, the seller shall provide this publication and shall disclose in writing to the buyer:**

1. whether a radon test or tests have occurred on the property;
2. the most current records and reports pertaining to radon concentrations within the dwelling;
3. a description of any radon levels, mitigation, or remediation;
4. information on the radon mitigation system, if a system was installed; and
5. a radon warning statement.

MDH Minnesota
Department of Health

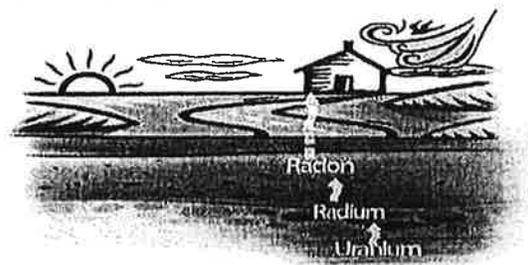
INDOOR AIR UNIT

Radon Facts

How dangerous is radon? Radon is the number one cause of lung cancer in non-smokers, and the second leading cause overall. Your risk for lung cancer increases with higher levels of radon, prolonged exposure, and whether or not you are a current smoker or former smoker.

Where is your greatest exposure to radon? For most Minnesotans, your greatest exposure is at home where radon can concentrate indoors.

What is the recommended action based on my results? If the average radon in the home is at or above 4.0 pCi/L, the home's radon level should be reduced. Also, consider mitigating if radon levels are between 2.0 pCi/L and 3.9 pCi/L. Any amount of radon, even below the recommended action level, carries some risk.



MDH Radon Program

PO Box 64975

St Paul, MN 55164-0975

health.indoor@state.mn.us

www.health.state.mn.us/radon

651-201-4601

800-798-9050

Radon Testing

Any test lasting less than three months requires **closed-house conditions**. Keep all windows and doors closed, except for normal entry and exit.

Before testing: Begin closed-house conditions at least 12 hours before the start of the radon test.

During testing: Maintain closed-house conditions during the entire duration of the short-term test. Operate home heating or cooling systems normally during the test. Test for at least 48 hours.

Where should the test be conducted? Any radon test conducted for a real estate transaction needs to be placed in the lowest livable area of the home suitable for occupancy. This is typically in the basement, whether finished or unfinished.

Place the test kit:

- twenty inches to six feet above the floor
- at least three feet from exterior walls
- four inches away from other objects
- in a location where it won't be disturbed
- not in enclosed areas or areas of high heat or humidity

Radon Mitigation

When elevated levels of radon are found, they can be easily reduced by a certified radon mitigation professional.

Radon mitigation is the process used to reduce radon concentrations in buildings. This is done by drawing soil gas from under the house and venting it above the roof. A quality mitigation system should reduce levels to below 4.0 pCi/L, if not lower.

After a radon mitigation system is installed perform an independent short-term test to ensure the reduction system is effective. Operate the radon system during the entire test. This test will confirm low levels in the home. Be sure to retest the house every two years to confirm continued radon reduction.

Radon Warning Statement

"The Minnesota Department of Health strongly recommends that ALL homebuyers have an indoor radon test performed prior to purchase or taking occupancy, and recommends having the radon levels mitigated if elevated radon concentrations are found. Elevated radon concentrations can easily be reduced by a qualified, certified, or licensed, if applicable, radon mitigator.

Every buyer of any interest in residential real property is notified that the property may present exposure to dangerous levels of indoor radon gas that may place the occupants at risk of developing radon-induced lung cancer. Radon, a Class A human carcinogen, is the leading cause of lung cancer in nonsmokers and the second leading cause overall. The seller of any interest in residential real property is required to provide the buyer with any information on radon test results of the dwelling".

How are radon tests conducted in real estate transactions? There are special protocols for radon testing. The two most common ways to test are either using a calibrated continuous radon monitor (CRM) or two-short term test kits used at the same time. The short-term test kits are placed 4 inches apart and the results are averaged.

Continuous Radon Monitor (CRM)

Fastest



Simultaneous Short-term Testing

Second Fastest



All radon tests should be conducted by a certified professional. This ensures the test was conducted properly, in the correct location, and under appropriate building conditions. A list of these radon measurement professionals can be found at MDH's Radon website. If the seller previously conducted testing in a property at or above 4 pCi/L, the home should be mitigated.

**ADDENDUM TO PURCHASE AGREEMENT:
BUYER PURCHASING "AS IS" AND
LIMITATION OF SELLER LIABILITY**

This form approved by the Minnesota Association of REALTORS®, which disclaims any liability arising out of use or misuse of this form.
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1. Date 03/16/2017
2. Page _____

3. **IN THE EVENT SELLER HAS COMPLETED, AND BUYER HAS RECEIVED, A**
4. **SELLER'S PROPERTY DISCLOSURE STATEMENT, DO NOT USE THIS**
5. **ADDENDUM WITHOUT FIRST SEEKING LEGAL ADVICE.**

6. Addendum to Purchase Agreement between parties, dated March 16th, 2017,
7. pertaining to the purchase and sale of the Property located at 14168 State Highway 15
8. Kimball MN 55353

9. Limitation of Seller Liability: The Property is being sold in its existing condition. Buyer acknowledges that the Property,
10. including all improvements, is being sold on an "As-Is" and "Where-Is" basis, with all existing faults. Prior to closing,
11. Buyer will make such inspections of the Property as are consistent with the terms of this Purchase Agreement in order
12. to satisfy Buyer as to the condition of the Property. The Seller warranties contained in the Purchase Agreement shall
13. remain unmodified by this Addendum.

14. The "Risk of Loss" provisions of the Purchase Agreement shall remain unmodified by this Addendum.

15. Seller and Buyer shall execute a *Disclosure Statement: Seller's Disclosure Alternatives* with the "Waiver" section completed.
16. Seller remains obligated to make "Other Required Disclosures" in the *Disclosure Statement: Seller's Disclosure Alternatives*.
17. Except for "Other Required Disclosures," Buyer acknowledges that Seller has not made any oral or written representations
18. regarding the condition of the Property subject to this Purchase Agreement. By accepting delivery of the deed at closing,
19. Buyer will be deemed to have accepted the condition of the Property subject to this Purchase Agreement as satisfactory
20. to Buyer, and Seller shall have no liability with respect to the condition of such Property. Buyer waives any claims
21. related in any way to the condition of the Property.

22. **WARNING: THIS ADDENDUM WILL AFFECT THE LEGAL RIGHTS OF BUYER**
23. **AND SELLER. BUYER AND SELLER ARE STRONGLY ENCOURAGED TO OBTAIN**
24. **LEGAL ADVICE BEFORE AGREEING TO THIS ADDENDUM.**

25. _____ (Date) _____ (Date)
(Seller) (Date) (Buyer) (Date)

26. _____ (Date) _____ (Date)
(Seller) (Date) (Buyer) (Date)

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

MN:APA:AI (8/16)

AGENCY RELATIONSHIPS IN REAL ESTATE TRANSACTIONS

1. Page 1

2. **MINNESOTA LAW REQUIRES** that early in any relationship, real estate brokers or salespersons discuss with
3. consumers what type of agency representation or relationship they desire.⁽¹⁾ The available options are listed below. This
4. is **not** a contract. **This is an agency disclosure form only. If you desire representation you must enter into a**
5. **written contract, according to state law** (a listing contract or a buyer/tenant representation contract). Until such time
6. as you choose to enter into a written contract for representation, you will be treated as a customer and will not receive
7. any representation from the broker or salesperson. The broker or salesperson will be acting as a Facilitator (see
8. paragraph IV on page two (2)), unless the broker or salesperson is representing another party, as described below.

9. **ACKNOWLEDGMENT: I/We acknowledge that I/we have been presented with the below-described options.**
10. **I/We understand that until I/we have signed a representation contract, I/we am/are not represented by the**
11. **broker/salesperson. I/We understand that written consent is required for a dual agency relationship.**

12. **THIS IS A DISCLOSURE ONLY, NOT A CONTRACT FOR REPRESENTATION.**

13. _____
(Signature) (Date) (Signature) (Date)

14. I. **Seller's/Landlord's Broker:** A broker who lists a property, or a salesperson who is licensed to the listing broker,
15. represents the Seller/Landlord and acts on behalf of the Seller/Landlord. A Seller's/Landlord's broker owes to
16. the Seller/Landlord the fiduciary duties described on page two (2).⁽²⁾ The broker must also disclose to the Buyer
17. material facts as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and
18. significantly affect the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to
19. rental/lease transactions.) If a broker or salesperson working with a Buyer/Tenant as a customer is representing the
20. Seller/Landlord, he or she must act in the Seller's/Landlord's best interest and must tell the Seller/Landlord any
21. information disclosed to him or her, except confidential information acquired in a facilitator relationship (see paragraph
22. IV on page two (2)). In that case, the Buyer/Tenant will not be represented and will not receive advice and counsel
23. from the broker or salesperson.

24. II. **Buyer's/Tenant's Broker:** A Buyer/Tenant may enter into an agreement for the broker or salesperson to represent
25. and act on behalf of the Buyer/Tenant. The broker may represent the Buyer/Tenant only, and not the Seller/Landlord,
26. even if he or she is being paid in whole or in part by the Seller/Landlord. A Buyer's/Tenant's broker owes to the
27. Buyer/Tenant the fiduciary duties described on page two (2).⁽²⁾ The broker must disclose to the Buyer material facts
28. as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and significantly affect
29. the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.)
30. If a broker or salesperson working with a Seller/Landlord as a customer is representing the Buyer/Tenant, he or
31. she must act in the Buyer's/Tenant's best interest and must tell the Buyer/Tenant any information disclosed to him
32. or her, except confidential information acquired in a facilitator relationship (see paragraph IV on page two (2)). In
33. that case, the Seller/Landlord will not be represented and will not receive advice and counsel from the broker or
34. salesperson.

35. III. **Dual Agency - Broker Representing both Seller/Landlord and Buyer/Tenant:** Dual agency occurs when one
36. broker or salesperson represents both parties to a transaction, or when two salespersons licensed to the same
37. broker each represent a party to the transaction. Dual agency requires the informed consent of all parties, and
38. means that the broker and salesperson owe the same duties to the Seller/Landlord and the Buyer/Tenant. This
39. role limits the level of representation the broker and salesperson can provide, and prohibits them from acting
40. exclusively for either party. In a dual agency, confidential information about price, terms and motivation for pursuing
41. a transaction will be kept confidential unless one party instructs the broker or salesperson in writing to disclose
42. specific information about him or her. Other information will be shared. Dual agents may not advocate for one party
43. to the detriment of the other.⁽³⁾

44. Within the limitations described above, dual agents owe to both Seller/Landlord and Buyer/Tenant the fiduciary
45. duties described below.⁽²⁾ Dual agents must disclose to Buyers material facts as defined in MN Statute 82.68, Subd.
46. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the
47. property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.)

48. _____ I have had the opportunity to review the "Notice Regarding Predatory Offender Information" on
(initial) (initial)
49. page two. (2)

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50. Page 2

51. IV. **Facilitator:** A broker or salesperson who performs services for a Buyer/Tenant, a Seller/Landlord or both but
52. does not represent either in a fiduciary capacity as a Buyer's/Tenant's Broker, Seller's/Landlord's Broker or Dual
53. Agent. **THE FACILITATOR BROKER OR SALESPERSON DOES NOT OWE ANY PARTY ANY OF THE FIDUCIARY**
54. **DUTIES LISTED BELOW, EXCEPT CONFIDENTIALITY, UNLESS THOSE DUTIES ARE INCLUDED IN A**
55. **WRITTEN FACILITATOR SERVICES AGREEMENT.** The facilitator broker or salesperson owes the duty of
56. confidentiality to the party but owes no other duty to the party except those duties required by law or contained in
57. a written facilitator services agreement, if any. In the event a facilitator broker or salesperson working with a Buyer/
58. Tenant shows a property listed by the facilitator broker or salesperson, then the facilitator broker or salesperson
59. must act as a Seller's/Landlord's Broker (see paragraph I on page one (1)). In the event a facilitator broker or
60. salesperson, working with a Seller/Landlord, accepts a showing of the property by a Buyer/Tenant being represented
61. by the facilitator broker or salesperson, then the facilitator broker or salesperson must act as a Buyer's/Tenant's
62. Broker (see paragraph III on page one (1)).

63. (1) This disclosure is required by law in any transaction involving property occupied or intended to be occupied by
64. one to four families as their residence.

65. (2) The fiduciary duties mentioned above are listed below and have the following meanings:

66. Loyalty - broker/salesperson will act only in client(s)' best interest.

67. Obedience - broker/salesperson will carry out all client(s)' lawful instructions.

68. Disclosure - broker/salesperson will disclose to client(s) all material facts of which broker/salesperson has knowledge
69. which might reasonably affect the client(s)' use and enjoyment of the property.

70. Confidentiality - broker/salesperson will keep client(s)' confidences unless required by law to disclose specific
71. information (such as disclosure of material facts to Buyers).

72. Reasonable Care - broker/salesperson will use reasonable care in performing duties as an agent.

73. Accounting - broker/salesperson will account to client(s) for all client(s)' money and property received as agent.

74. (3) If Seller(s)/Landlord(s) elect(s) not to agree to a dual agency relationship, Seller(s)/Landlord(s) may give up the
75. opportunity to sell/lease the property to Buyer(s)/Tenant(s) represented by the broker/salesperson. If Buyer(s)/
76. Tenant(s) elect(s) not to agree to a dual agency relationship, Buyer(s)/Tenant(s) may give up the opportunity to
77. purchase/lease properties listed by the broker.

78. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender
79. registry and persons registered with the predatory offender registry under MN Statute 243.166 may be
80. obtained by contacting the local law enforcement offices in the community where the property is located,
81. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections Web site at
82. www.corr.state.mn.us.

MN:AGCYDISC-2 (8/14)