



ADDENDUM TO COMMERCIAL PURCHASE AGREEMENT: DUE DILIGENCE

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1. Date August 18th, 2020

2. Page 1

3. Addendum to Purchase Agreement between parties, dated August 18th 2020
4. (Date of this Purchase Agreement), pertaining to the purchase and sale of the Property at
5. Lots 9 and 10, Stacy Ponds Business Park

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

13. Buyer shall satisfy himself/herself/itself with respect to the physical condition of the Property and the feasibility
14. and 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
21. all 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
24. any 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
29. in 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
34. any, 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 [X] IS NOT contingent upon [] BUYER [] SELLER
(Choose one.) (Choose one.)

37. obtaining a Phase I environmental site assessment of the Property at [] BUYER'S [] SELLER'S expense
(Choose one.)

38. within _____ days of Final Acceptance Date of this Purchase Agreement.

39. Buyer shall provide reasonable approval of the Phase I environmental site assessment within

40. _____ 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.



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45. Property located at Lots 9 and 10, Stacy Ponds Business Park

46. (ii) Phase II: This Purchase Agreement [] IS [X] IS NOT contingent upon [] BUYER [] SELLER

47. obtaining a Phase II environmental site assessment of the Property at [] BUYER [] SELLER

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 [X] IS NOT contingent upon [] BUYER [] SELLER

55. obtaining other Intrusive Testing of the Property at [] BUYER'S [] SELLER'S expense within

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

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

74. development or subdivision plans, as described below, at [] BUYER [] SELLER expense. If IS, Seller shall

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

78. rezoning or use permits, as described below, at [] BUYER [] SELLER expense. If IS, Seller shall

79. cooperate with Buyer to obtain such approval.

80. _____

81. _____

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83. Property located at Lots 9 and 10, Stacy Ponds Business Park .

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 45 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. 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
 110. or 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.

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117. Property located at Lots 9 and 10, Stacy Ponds Business Park

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

124. _____
(Business Entity or Individual Name)

125. By: _____
(Seller)

126. Its: _____
(Title)

127. _____
(Date)

128. SELLER

129. _____
(Business Entity or Individual Name)

130. By: _____
(Seller)

131. Its: _____
(Title)

132. _____
(Date)

BUYER

M & B Services, LLC
(Business Entity or Individual Name)

By:  Mike Boston
(Buyer) 08/18/2020 3:31:50 PM CDT

Its: _____
(Title)

08/18/2020

(Date)

BUYER

 Jim Boston
(Business Entity or Individual Name)

By: _____
(Buyer)

Its: _____
(Title)

08/18/2020

(Date)

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

MN-ACPA:DD-4 (8/20)



**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

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1. Page 1 Date August 18th 2020

2. BUYER(S) is/are: M & B Services, LLC, (Check one.)

3. individual(s); or a business entity organized under the laws of the State of Minnesota.

4. SELLER(S) is/are: City Of Stacy, (Check one.)

5. individual(s); or a business entity organized under the laws of the State of _____.

6. Buyer's earnest money in the amount of _____

7. Three Thousand Dollars

8. (\$ 3,000.00) shall be delivered no later than two (2) Business Days after

9. Final Acceptance Date to be deposited in the trust account of: (Check one.)

10. listing broker; or

11. City of Stacy to hold earnest money,
(Trustee)

12. **within three (3) Business Days of receipt of the earnest money or Final Acceptance Date whichever is later.**

13. Said earnest money is part payment for the purchase of the property legally described as

14. Section/Township/Range _____

15. Lots 9 and 10 Stacy Ponds 1st Addn

16. Street Address Unassigned Stacy Ponds Business Park

17. City of Stacy, County of Chisago,

18. State of Minnesota, Zip Code 55079, PID # (s) 19-00133-19 and 19-00133-20

19. _____ including all fixtures, if any,

20. INCLUDING EXCLUDING all emblements within the Property at the time of this Purchase Agreement, if any,
(Check one.)

21. (collectively the "Property") and INCLUDING EXCLUDING the following personal property, if any, which shall
(Check one.)

22. be transferred with no additional monetary value, and free and clear of all liens and encumbrances:
n/a

23.

24.

25.

26. all of which Property Seller has this day agreed to sell to Buyer for the sum of (\$ 90,745.00)

27. Ninety Thousand Seven Hundred Forty-Five

28. _____ Dollars,

29. which Buyer agrees to pay in the following manner:

30. **CASH** of \$ 90,745.00 or more in Buyer's sole discretion, which includes the earnest
31. money and the balance to be paid at the time of closing.

32. **The date of closing shall be** October 30th 2020.

33. **DUE DILIGENCE:** This Purchase Agreement **IS** **IS NOT** subject to a due diligence contingency. (If answer is
(Check one.)

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



**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

35. Page 2 Date August 18th 2020

36. Property located at Unassigned Stacy Ponds Business Park Stacy 55079

37. This Purchase Agreement IS IS NOT subject to cancellation of a previously executed purchase agreement dated _____
-----*(Check one.)*-----

38. August 18th 2020 . (If answer is IS, said cancellation shall be obtained no later than

39. _____ .

40. If said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall
41. immediately sign a written cancellation of Purchase Agreement confirming said cancellation and directing all earnest
42. money paid here to be refunded to Buyer.)

43. **OTHER CONTINGENCIES:** This Purchase Agreement is subject to the following contingencies, and if
44. the checked contingencies specified below, if any, are not satisfied or waived, in writing, by Buyer by

45. September 18th, 2020 , this Purchase Agreement is canceled as of said date. Buyer and Seller
46. shall immediately sign a written cancellation of Purchase Agreement confirming said cancellation and directing all
47. earnest money paid here to be refunded to Buyer. *(Check all that apply.)*

48. **FINANCING CONTINGENCY:** Buyer shall provide Seller, or licensee representing or assisting Seller, with the
49. Written Statement, on or before the date specified on line 45.

50. For purposes of this Contingency, "Written Statement" means a Written Statement prepared by Buyer's
51. mortgage originator(s) or lender(s) after the Final Acceptance Date that Buyer is approved for the loan(s) specified
52. in this Purchase Agreement, including both the first mortgage and any subordinate financing, if any, and stating
53. that an appraisal, satisfactory to the lender(s), has been completed and stating conditions required by lender(s)
54. to close the loan.

55. Upon delivery of the Written Statement to Seller, or licensee representing or assisting Seller, the responsibility
56. for satisfying all conditions, except work orders, required by mortgage originator(s) or lender(s) are deemed
57. accepted by Buyer. Upon delivery of the Written Statement, if this Purchase Agreement does not close on the
58. stated closing date for ANY REASON relating to financing, other than Seller's failure to complete work orders to
59. the extent required by this Purchase Agreement, including but not limited to interest rate and discount points, if
60. any, Seller may, at Seller's option, declare this Purchase Agreement canceled, in which case this Purchase
61. Agreement is canceled. If Seller declares this Purchase Agreement canceled, Buyer and Seller shall immediately
62. sign a written cancellation of Purchase Agreement confirming said cancellation and directing all earnest money
63. paid here to be forfeited to Seller as liquidated damages. In the alternative, Seller may seek all other remedies
64. allowed by law.

65. If the Written Statement is not provided by the date specified on line 45, Seller may, at Seller's option, declare
66. this Purchase Agreement canceled by written notice to Buyer at any time prior to Seller receiving the Written
67. Statement, in which case this Purchase Agreement is canceled. In the event Seller declares this Purchase
68. Agreement canceled, Buyer and Seller shall immediately sign a written cancellation of Purchase Agreement
69. confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.

70. If the Written Statement is not provided, and Seller has not previously canceled this Purchase Agreement, this
71. Purchase Agreement is canceled as of the closing date specified in this Purchase Agreement. Buyer and Seller
72. shall immediately sign a written cancellation of Purchase Agreement confirming said cancellation and directing
73. all earnest money paid here to be refunded to Buyer.

74. **OTHER CONTINGENCIES:** _____
Approval of the site and building plans by the City of Stacy.

75.

76.

77.

78.

79.

80.

81. Seller's expenses for these contingencies, if any, shall not exceed \$0.00

**PURCHASE AGREEMENT:
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83. Property located at Unassigned Stacy Ponds Business Park Stacy 55079

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

85. **WARRANTY DEED** **PERSONAL REPRESENTATIVE'S DEED** **CONTRACT FOR DEED**

86. **TRUSTEE'S DEED** **OTHER:** _____ **DEED** joined in by spouse, if any, conveying
87. marketable title, subject to

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

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

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

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

92. (e) others (must be specified in writing): _____

93. _____

94. **TENANTS/LEASES:** Property **IS** **IS NOT** subject to rights of tenants. (If answer is **IS**, see attached *Addendum*
------(Check one.)-----

95. *to Commercial Purchase Agreement: Due Diligence.*)

96. Seller shall not execute leases from the Date of this Purchase Agreement to the date of closing, the term of which lease
97. extends beyond the date of closing, without the prior written consent of Buyer. Buyer's consent or denial shall be

98. provided to Seller within _____ days of Seller's written request. Said
99. consent shall not be unreasonably withheld.

100. **REAL ESTATE TAXES:** Real estate taxes due and payable in the year of closing shall be prorated between Seller and
101. Buyer on a calendar year basis to the actual date of closing unless otherwise provided in this Purchase Agreement.

102. Real estate taxes, including penalties, interest, and any associated fees, payable in the years prior to closing shall
103. be paid by Seller. Real estate taxes payable in the years subsequent to closing shall be paid by Buyer.

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.

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

113. of the Date of this Purchase Agreement for improvements that have been ordered by any assessing authorities.

114. (Seller's provision for payment shall be by payment into escrow of two (2) times the estimated amount of the
115. assessments or less, as required by Buyer's lender.)

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

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

119. regarding any new improvement project from any assessing authorities, the costs of which project may be assessed
120. against the Property. Any such notice received by Seller after the Date of this Purchase Agreement and before

121. closing shall be provided to Buyer immediately. If such notice is issued after the Date of this Purchase Agreement and
122. on or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay, provide

123. for the payment of, or assume the special assessments. In the absence of such agreement, either party may declare
124. this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other

125. party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled,
126. Buyer and Seller shall immediately sign a written cancellation of Purchase Agreement confirming said cancellation and

127. directing all earnest money paid here to be refunded to Buyer.

**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

128. Page 4 Date August 18th 2020

129. Property located at Unassigned Stacy Ponds Business Park Stacy 55079.
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 and rents shall be prorated between the parties as of date of closing, unless otherwise
136. agreed to in writing. Buyer shall pay Seller for remaining gallons of fuel oil or liquid petroleum gas on the day of
137. closing, at the rate of the last fill by Seller.
138. **TITLE AND EXAMINATION:** Within a reasonable time period after Final Acceptance Date, Seller shall provide one of
139. the following title evidence options, at Seller's selection, which shall include proper searches covering bankruptcies,
140. state and federal judgments, and liens, and levied and pending special assessments to Buyer or Buyer's designated
141. 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
149. assisting 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. shall be immediately returned to Seller, or licensee representing or assisting Seller, upon cancellation of this
154. Purchase Agreement. If Property is abstract and Seller does not have an abstract of title, Option (a) will
155. automatically apply.
156. Seller shall use Seller's best efforts to provide marketable title by the date of closing. In the event that Seller has not
157. provided marketable title by the date of closing, Seller shall have an additional thirty (30) days to make title marketable
158. or, in the alternative, Buyer may waive title defects by written notice to Seller. In addition to the thirty (30)-day
159. extension, Buyer and Seller may by mutual agreement further extend the closing date. Lacking such extension,
160. either party may declare this Purchase Agreement canceled by written notice to the other party, or licensee
161. representing or assisting the other party, in which case this Purchase Agreement is canceled. If either party declares
162. this Purchase Agreement canceled, Buyer and Seller shall immediately sign a written cancellation of Purchase
163. Agreement confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.
164. **SUBDIVISION OF LAND, BOUNDARIES, AND ACCESS:** If this sale constitutes or requires a subdivision of land
165. owned by Seller, Seller shall pay all subdivision expenses and obtain all necessary governmental approvals. Seller
166. warrants the legal description of the real Property to be conveyed has been or shall be approved for recording as of
167. the date of closing. Seller warrants that there is a right of access to the Property from a public right of way.
168. **MECHANIC'S LIENS:** Seller warrants that prior to the closing, payment in full will have been made for all labor, materials,
169. machinery, fixtures, or tools furnished within the 120 days immediately preceding the closing in connection with
170. construction, alteration, or repair of any structure on, or improvement to, the Property.
171. **NOTICES:** Seller warrants that Seller has not received any notice from any governmental authority as to condemnation
172. proceedings or violation of any law, ordinance, or regulation. If the Property is subject to restrictive covenants, Seller
173. warrants that Seller has not received any notice from any person or authority as to a breach of the covenants. Any
174. such notices received by Seller shall be provided to Buyer immediately.

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222. Property located at Unassigned Stacy Ponds Business Park Stacy 55079

223. **SPECIAL DISCLOSURES:** Seller discloses, to the best of Seller's knowledge, that the Property described in this

224. Purchase Agreement consists of approximately 1.86 acres and is currently zoned LI Light Industrial

225.
226.
227.

228. Seller discloses, to the best of Seller's knowledge, that the Property IS IS NOT in a designated flood zone.
------(Check one.)-----

229. **PREFERENTIAL TAX TREATMENT:** Seller discloses, to the best of Seller's knowledge, that the Property

230. DOES DOES NOT currently receive preferential tax treatment (e.g., Green Acres, Managed Forest Land, Non-
------(Check one.)-----

231. Profit Status, Rural Preserve, SFIA, etc.).

232. **GOVERNMENT PROGRAMS:** Seller discloses, to the best of Seller's knowledge, that the Property IS IS NOT
------(Check one.)-----

233. enrolled in any federal, state, or local governmental programs (e.g., conservation programs, CREP, CRP, EQIP, Green
234. Acres, Managed Forest Land, RIM, riparian buffers, Rural Preserve, SFIA, WRP/RIM-WRP, etc.).

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

237. _____
238. _____
239. _____

240. **(Check appropriate boxes.)**

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

242. CITY SEWER YES NO / CITY WATER YES NO

243. **SUBSURFACE SEWAGE TREATMENT SYSTEM**

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

245. THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit, see *Subsurface Sewage
246. Treatment System Disclosure Statement*.)

247. **PRIVATE WELL**

248. SELLER DOES DOES NOT KNOW OF A WELL ON OR SERVING THE PROPERTY. (If answer is **DOES** and well
------(Check one.)-----

249. is located on the Property, see *Well Disclosure Statement*.)

250. To the best of Seller's knowledge, the Property IS IS NOT in a Special Well Construction Area.
------(Check one.)-----

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

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

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

254. **IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS
255. RECEIVED A DISCLOSURE STATEMENT: WELL AND/OR A DISCLOSURE STATEMENT: SUBSURFACE
256. SEWAGE TREATMENT SYSTEM .**

257. There IS IS NOT a storage tank located on the Property that is subject to the requirements of MN Statute 116.48.
------(Check one.)-----

258. (If answer is **IS**, see *Commercial Disclosure Statement: Storage Tank(s)*.)



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260. Property located at Unassigned Stacy Ponds Business Park Stacy 55079

261. **AGENCY NOTICE**

262. Dave Noe is Seller's Agent Buyer's Agent Dual Agent.
(Licensee) -----(Check one.)-----

263. Realty ONE Group Choice
(Real Estate Company Name)

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

265. _____
(Real Estate Company Name)

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

274. **CONSENT TO DUAL AGENCY**

275. Broker represents both parties involved in the transaction, which creates a dual agency. This means that Broker and
 276. its salespersons owe fiduciary duties to both parties. Because the parties may have conflicting interests, Broker and its
 277. salespersons are prohibited from advocating exclusively for either party. Broker cannot act as a dual agent in this
 278. transaction without the consent of both parties. Both parties acknowledge that
 279. (1) confidential information communicated to Broker which regards price, terms, or motivation to buy, sell, or lease will
 280. remain confidential unless the parties instruct Broker in writing to disclose this information. Other information will
 281. be shared;
 282. (2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and
 283. (3) within the limits of dual agency, Broker and its salesperson will work diligently to facilitate the mechanics of the
 284. sale.
 285. With the knowledge and understanding of the explanation above, the parties authorize and instruct Broker and its
 286. salespersons to act as dual agents in this transaction.

287. **SELLER:** _____ **BUYER:** _____
(Business Entity or Individual Name) (Business Entity or Individual Name)

288. By: _____ By: ^{Authentisign} Mike Boston
(Seller's Signature) (Buyer's Signature) MIKE BOSTON COR

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

290. Its: _____ Its: _____
(Title) (Title)

291. _____ (Date) _____ (Date)

292. **SELLER:** _____ **BUYER:** _____
(Business Entity or Individual Name) (Business Entity or Individual Name)

293. By: _____ By: ^{Authentisign} Jim Boston
(Seller's Signature) (Buyer's Signature) JIM BOSTON COR

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

295. Its: _____ Its: _____
(Title) (Title)

296. _____ (Date) _____ (Date)



**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

297. Page 8 Date August 18th 2020

298. Property located at Unassigned Stacy Ponds Business Park Stacy 55079

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

301. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
302. provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must withhold
303. tax if the transferor ("Seller") is a foreign person and no exceptions from FIRPTA withholding apply. Buyer and Seller
304. agree to comply with FIRPTA requirements under Section 1445 of the Internal Revenue Code.

305. Seller shall represent and warrant, under the penalties of perjury, whether Seller is a "foreign person" (as the same
306. is defined within FIRPTA), prior to closing. Any representations made by Seller with respect to this issue shall survive
307. the closing and delivery of the deed.

308. Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument, affidavit, or statement
309. reasonably necessary to comply with the FIRPTA requirements, including delivery of their respective federal taxpayer
310. identification numbers or Social Security numbers.

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

315. **NOTE:** MN Statute 500.221 establishes certain restrictions on the acquisition of title to agricultural land by aliens
316. and non-American corporations. Please seek appropriate legal advice if this Purchase Agreement is for the
317. sale of agricultural land and Buyer is a foreign person.

318. **FULLY EXECUTED PURCHASE AGREEMENT AND FINAL ACCEPTANCE:** To be binding, this Purchase Agreement
319. and all addenda must be fully executed by both parties and a copy must be delivered.

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

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

328. **SURVIVAL:** All warranties specified in this Purchase Agreement shall survive the delivery of the deed or contract
329. for deed.

330. **DATE OF THIS PURCHASE AGREEMENT:** Date of this Purchase Agreement to be defined as the date on line one
331. (1) of this Purchase Agreement.

332. **OTHER:** _____

333. _____

334. _____

335. _____

336. _____

337. _____

338. _____

339. _____

**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

340. Page 9 Date August 18th 2020

341. Property located at Unassigned Stacy Ponds Business Park Stacy 55079

342. **ADDENDA: Attached addenda are a part of this Purchase Agreement.**

343. **NOTE: Disclosures and optional Arbitration Agreement are not part of this Purchase Agreement.**

344. I agree to sell the Property for the price and on the
345. terms and conditions set forth above.

I agree to purchase the Property for the price and on
the terms and conditions set forth above.

346. **I have reviewed all pages of this Purchase
347. Agreement.**

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

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

349. **If checked, this Agreement is subject to attached
350. Addendum to Purchase Agreement: Counteroffer.**

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

353. non-resident alien individual, foreign corporation, foreign
354. partnership, foreign trust, or foreign estate for purposes of
355. income taxation. *(See lines 301-317.)* This representation
356. and warranty shall survive the closing of the transaction
357. and the delivery of the deed.

358. **SELLER**

BUYER

359. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

360. By: _____
(Seller's Signature)

By: 
(Buyer's Signature)

361. _____
(Seller's Printed Name)

(Buyer's Printed Name)

362. Its: _____
(Title)

Its: _____
(Title)

08/18/2020

363. _____
(Date)

(Date)

364. **SELLER**

BUYER

365. _____
(Business Entity or Individual Name)


(Business Entity or Individual Name)

366. By: _____
(Seller's Signature)

By: _____
(Buyer's Signature)

367. _____
(Seller's Printed Name)

(Buyer's Printed Name)

368. Its: _____
(Title)

Its: _____
(Title)

08/18/2020

369. _____
(Date)

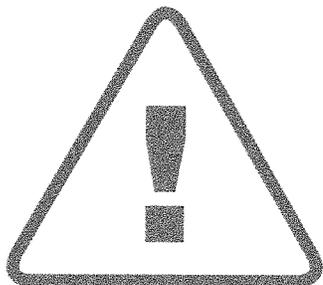
(Date)

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

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



WIRE FRAUD ALERT



Internet fraud — the use of Internet services or software with Internet access to defraud victims — is on the rise in real estate transactions.

THESE SOPHISTICATED CRIMINALS COULD:

- **HACK INTO YOUR E-MAIL ACCOUNT** or the e-mail of others involved in your real estate transaction and may direct you to wire money to the hacker’s account.
- **SEND FRAUDULENT E-MAILS** that appear to be from your real estate licensee, lender, or closing agent.
- **CALL YOU** claiming they have revised wiring instructions.

Buyers/Tenants and Sellers/Owners are advised to:

- (1) Never wire funds without confirming the wiring instructions directly with the intended recipient.
- (2) Verify that the contact information for the wire transfer recipient is legitimate by calling a known phone number for the broker or closing agent. Do not rely on the information given to you in an e-mail communication.
- (3) Never send personal information through unsecured/unencrypted e-mail.

If you suspect wire fraud in your transaction:

- (1) Immediately notify your bank, closing agent, and real estate licensee.
- (2) File a complaint online at the Internet Crime Complaint Center (IC3) at <http://www.ic3.gov>.

The undersigned acknowledge receipt of this wire fraud alert and understand the importance of taking proactive measures to avoid being a victim of wire fraud in a real estate transaction.

Authentisign
Mike Boston 08/18/2020
 (Signature) 08/18/2020 3:31:56 PM CDT (Date)

Authentisign
Jim Boston 08/18/2020
 (Signature) 08/18/2020 3:58:27 PM CDT (Date)

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