



ADDENDUM TO COMMERCIAL PURCHASE AGREEMENT: CONVENTIONAL/SBA/ OTHER MORTGAGE FINANCING

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1. Date _____

2. Page 1

3. Addendum to Purchase Agreement between parties, dated _____
4. (Date of this Purchase Agreement), pertaining to the purchase and sale of the Property at

5. _____

6. Financing will be a [] FIRST MORTGAGE only [] FIRST MORTGAGE AND SUBORDINATE FINANCING.
(Choose one.)

7. Buyer shall apply for and secure, at Buyer's expense, a: (Check one.)

8. [] CONVENTIONAL

9. [] SMALL BUSINESS ADMINISTRATION

10. [] OTHER _____

11. _____ First Mortgage amortized monthly over a period of not more than _____ years, with an initial
(e.g., fixed, ARM)

12. mortgage interest rate at no more than _____ percent (%) per annum.

13. The mortgage application IS TO BE MADE WITHIN FIVE (5) BUSINESS DAYS after the Final Acceptance Date of this
14. Purchase Agreement. Buyer agrees to use best efforts to secure a commitment for such financing and to execute all
15. documents required to consummate said financing.

16. FINANCING CONTINGENCY: This Purchase Agreement is contingent upon the following and applies to the first
17. mortgage and any subordinate financing.
18. (Check one.)

19. [] If Buyer cannot secure the financing specified in this Purchase Agreement, and this Purchase Agreement does
20. not close on the closing date specified, this Purchase Agreement is canceled. Buyer and Seller shall immediately
21. sign a written cancellation confirming said cancellation and directing all earnest money to be

22. [] REFUNDED TO BUYER [] FORFEITED TO SELLER.
(Choose one.)

23. OR

24. [] Buyer shall provide Seller, or licensee representing or assisting Seller, with the Written Statement, within
25. _____ days of Final Acceptance Date of this Purchase Agreement.

26. For purposes of this Financing Contingency, "Written Statement" means a Written Statement prepared by Buyer's
27. mortgage originator(s) or lender(s) after the Final Acceptance Date that Buyer is approved for the financing specified
28. in this Purchase Agreement stating that an appraisal, satisfactory to the lender(s) has been completed or the
29. lender(s) has waived the appraisal and stating conditions required by lender(s) to close the loan.

30. Upon delivery of the Written Statement, the responsibility for satisfying all conditions required by mortgage
31. originator(s) or lender(s) are deemed accepted by Buyer. Upon delivery of the Written Statement, if this Purchase
32. Agreement does not close on the stated closing date for ANY REASON relating to financing, including but not
33. limited to interest rate and discount points, if any, Seller may, at Seller's option, declare this Purchase Agreement
34. canceled by providing written notice to Buyer, or licensee representing or assisting Buyer, in which case this
35. Purchase Agreement is canceled. Buyer and Seller shall immediately sign a written cancellation confirming said
36. cancellation and directing all earnest money paid hereunder to be forfeited to Seller as liquidated damages. In
37. the alternative, Seller may seek all other remedies allowed by law.

ADDENDUM TO COMMERCIAL PURCHASE AGREEMENT: CONVENTIONAL/SBA/ OTHER MORTGAGE FINANCING

38. Page 2

39. Property located at _____.

40. If the Written Statement is not provided within the time period specified on line 24, Seller may, at Seller's option,
41. declare this Purchase Agreement canceled by written notice to Buyer, or licensee representing or assisting Buyer,
42. within _____ days after the time period specified on line 24, in which case this
43. Purchase Agreement is canceled. Buyer and Seller shall immediately sign a written cancellation confirming said
44. cancellation and directing all earnest money paid hereunder to be refunded to Buyer.

45. If the Written Statement is not provided within the time period specified on line 24 or Seller has not canceled this
46. Purchase Agreement within the time period specified on line 41, then this Financing Contingency is removed. If
47. this Purchase Agreement does not close on the stated closing date for ANY REASON relating to financing, removed
48. including but not limited to interest rate and discount points, if any, this Purchase Agreement is canceled. Buyer
49. and Seller shall immediately sign a written cancellation confirming said cancellation and directing all earnest money
50. paid hereunder to be forfeited to Seller as liquidated damages. In the alternative, Seller may seek all other remedies
51. allowed by law.

52. **OTHER:** _____
53. _____
54. _____
55. _____
56. _____
57. _____
58. _____

59. **SELLER**

BUYER

60. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

61. By: _____
(Seller)

By: _____
(Buyer)

62. Its: _____
(Title)

Its: _____
(Title)

63. _____
(Date)

(Date)

64. **SELLER**

BUYER

65. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

66. By: _____
(Seller)

By: _____
(Buyer)

67. Its: _____
(Title)

Its: _____
(Title)

68. _____
(Date)

(Date)

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



**ADDENDUM OR AMENDMENT
TO LISTING CONTRACT / BUYER
REPRESENTATION CONTRACT**

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- 1. Date _____
- 2. Page _____ of _____ pages

3. Addendum or Amendment to
-----*(Check one.)*-----

4. Listing Contract Buyer Representation Contract between parties,

5. dated _____. In the event of a conflict between this Addendum or Amendment and
6. any other provision of the specified Contract or Agreement the language in this Addendum or Amendment shall govern.

7. _____
8. _____
9. _____
10. _____
11. _____
12. _____
13. _____
14. _____
15. _____
16. _____
17. _____
18. _____
19. _____
20. _____
21. _____
22. _____
23. _____
24. _____
25. _____
26. _____

27. **BROKER:** _____

CLIENT: _____

28. **ACCEPTED BY:** _____
(Real Estate Company Name)

ACCEPTED BY: _____
(Client's Signature)

29. **BY:** _____
(Licensee's Signature)

BY: _____
(Client's Printed Name)

30. _____
(Licensee's Printed Name)

(Date)

31. _____
(Date)

**ADDENDUM OR AMENDMENT
TO LISTING CONTRACT / BUYER
REPRESENTATION CONTRACT**

32.

CLIENT: _____

33.

ACCEPTED BY: _____
(Client's Signature)

34.

(Client's Printed Name)

35.

(Date)

36.

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

37.

MN:AALCBRC-2 (8/23)

SAMPLE



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

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1. Page 1 Date _____

2. BUYER(S) is/are: _____, (Check one.)

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

4. SELLER(S) is/are: _____, (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. _____ Dollars

8. (\$ _____) 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. _____,
(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. _____

16. Street Address _____

17. City of _____, County of _____,

18. State of Minnesota, Zip Code _____, PID # (s) _____

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:

23. _____

24. _____

25. _____,

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

27. _____

28. _____ Dollars,

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

30. **CASH** of \$ _____ 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** _____.

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 _____

36. Property located at _____.

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

38. _____ . (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. _____ , 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 or the lender(s) has waived the appraisal and
54. stating conditions required by lender(s) 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:** _____

75. _____

76. _____

77. _____

78. _____

79. _____

80. _____

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

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

82. Page 3 Date _____

83. Property located at _____

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 _____

129. Property located at _____.
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. Discriminatory restrictive covenants (e.g.
175. provisions against conveyance of property to any person of a specified religious faith, creed, national origin, race, or
176. color) are illegal and unenforceable. An owner of real property may permanently remove such restrictive covenants
177. from the title by recording a statutory form in the office of the county recorder of any county where the property is
178. located.

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

179. Page 5 Date _____

180. Property located at _____.
181. **DIMENSIONS:** Buyer acknowledges any dimensions 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.
184. **ACCESS AGREEMENT:** Seller agrees to allow Buyer reasonable access to the Property for performance of any surveys, inspections, or tests 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.
187. **RISK OF LOSS:** If there is any loss or damage to the Property between Date of this Purchase Agreement 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 written cancellation of Purchase Agreement confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.
193. **TIME OF ESSENCE:** Time is of the essence in this Purchase Agreement.
194. **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.
197. **BUSINESS DAYS:** "Business Days" are days which are not Saturdays, Sundays, or state or federal holidays unless stated elsewhere by the parties in writing.
199. **CALENDAR DAYS:** For purposes of this Agreement, any reference to "days" means "calendar days." "Calendar days" include Saturdays, Sundays, and state and federal holidays.
201. **DEFAULT:** If Buyer defaults in any of the agreements here, Seller may cancel this Purchase Agreement, and any payments made here, including earnest money, shall be retained by Seller as liquidated damages and Buyer and Seller shall affirm the same by a written cancellation agreement.
204. If Buyer defaults in any of the agreements here, Seller may terminate this Purchase Agreement under the provisions of MN Statute 559.21.
206. If this Purchase Agreement is not canceled or terminated as provided here, Buyer or Seller may seek actual damages for breach of this Purchase Agreement or specific performance of this Purchase Agreement; and, as to specific performance, such action must be commenced within six (6) months after such right of action arises.
209. **METHAMPHETAMINE PRODUCTION DISCLOSURE:**
210. (A Methamphetamine Production Disclosure is required by MN Statute 152.0275, Subd. 2 (m).)
211. Seller is not aware of any methamphetamine production that has occurred on the Property.
212. Seller is aware that methamphetamine production has occurred on the Property.
213. (See Disclosure Statement: Methamphetamine Production.)
214. **NOTICE REGARDING AIRPORT ZONING REGULATIONS:** The Property may be in or near an airport safety zone with zoning regulations adopted by the governing body that may affect the Property. Such zoning regulations are filed with the county recorder in each county where the zoned area is located. If you would like to determine if such zoning regulations affect the Property, you should contact the county recorder where the zoned area is located.
218. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender registry and persons registered with the predatory offender registry under MN Statute 243.166 may be obtained by contacting the local law enforcement offices in the community where the Property is located or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections web site at www.corr.state.mn.us.
223. **SUBJECT TO RIGHTS OF TENANTS, IF ANY, BUYER HAS THE RIGHT TO VIEW THE PROPERTY PRIOR TO CLOSING TO ESTABLISH THAT THE PROPERTY IS IN SUBSTANTIALLY THE SAME CONDITION AS OF THE DATE OF THIS PURCHASE AGREEMENT.**
226. BUYER IS NOT RELYING ON ANY ORAL REPRESENTATIONS REGARDING THE CONDITION OF THE PROPERTY.

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

227. Page 6 Date _____

228. Property located at _____

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

230. Purchase Agreement consists of approximately _____ acres and is currently zoned

231. _____

232. _____

233. _____

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

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

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

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

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

239. enrolled in any federal, state, or local governmental programs (e.g., conservation programs, CREP, CRP, EQIP, Green

240. Acres, Managed Forest Land, RIM, riparian buffers, Rural Preserve, SFIA, WRP/RIM-WRP, etc.).

241. **ENVIRONMENTAL CONCERNS:** To the best of Seller's knowledge there are no hazardous substances or

242. underground storage tanks, except where noted here:

243. _____

244. _____

245. _____

246. **(Check appropriate boxes.)**

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

248. **CITY SEWER** YES NO / **CITY WATER** YES NO

249. **SUBSURFACE SEWAGE TREATMENT SYSTEM**

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

251. THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit, see *Subsurface Sewage*

252. *Treatment System Disclosure Statement*.)

253. **PRIVATE WELL**

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

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

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

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

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

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

260. **IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS**

261. **RECEIVED A DISCLOSURE STATEMENT: WELL AND/OR A DISCLOSURE STATEMENT: SUBSURFACE**

262. **SEWAGE TREATMENT SYSTEM .**

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

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

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

265. Page 7 Date _____

266. Property located at _____

AGENCY NOTICE

267. _____
268. _____
(Licensee)

is **Seller's Agent** **Buyer's Agent** **Dual Agent.**
-----*(Check one.)*-----

269. _____
(Real Estate Company Name)

270. _____
(Licensee)

is **Seller's Agent** **Buyer's Agent** **Dual Agent.**
-----*(Check one.)*-----

271. _____
(Real Estate Company Name)

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

CONSENT TO DUAL AGENCY

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

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

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

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

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

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

BUYER: _____
(Business Entity or Individual Name)

294. By: _____
(Seller's Signature)

By: _____
(Buyer's Signature)

295. _____
(Seller's Printed Name)

(Buyer's Printed Name)

296. Its: _____
(Title)

Its: _____
(Title)

297. _____
(Date)

(Date)

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

BUYER: _____
(Business Entity or Individual Name)

299. By: _____
(Seller's Signature)

By: _____
(Buyer's Signature)

300. _____
(Seller's Printed Name)

(Buyer's Printed Name)

301. Its: _____
(Title)

Its: _____
(Title)

302. _____
(Date)

(Date)

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

303. Page 8 Date _____

304. Property located at _____.

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

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

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

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

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

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

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

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

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

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

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

338. **OTHER:** _____

339. _____

340. _____

341. _____

342. _____

343. _____

344. _____

345. _____

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

346. Page 9 Date _____

347. Property located at _____

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

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

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

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

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

355. **If checked, this Agreement is subject to attached
356. Addendum to Purchase Agreement: Counteroffer.**

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

359. non-resident alien individual, foreign corporation, foreign
360. partnership, foreign trust, or foreign estate for purposes of
361. income taxation. (See lines 303-319.) This representation
362. and warranty shall survive the closing of the transaction
363. and the delivery of the deed.

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.**

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)

369. _____
(Date)

(Date)

370. **SELLER**

BUYER

371. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

372. By: _____
(Seller's Signature)

By: _____
(Buyer's Signature)

373. _____
(Seller's Printed Name)

(Buyer's Printed Name)

374. Its: _____
(Title)

Its: _____
(Title)

375. _____
(Date)

(Date)

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

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