



COUNTEROFFER ADDENDUM

This form approved by the Minnesota Association of REALTORS®, which disclaims any liability arising out of use or misuse of this form. © 2007 Minnesota Association of REALTORS®, Edina, MN

1. Date 5/7/13

2. Page 1

3. Addendum to Purchase Agreement, Counteroffer Number 1

4. by [] Buyer [X] Seller to the Purchase Agreement, dated 5/6/2013 (Check one.)

5. and signed by Buyer, Kevin Ronk

6. pertaining to the purchase and sale of the property located at 545 N 1st Street #139

7. Minneapolis, MN 55401

8. [CAUTION: This Counteroffer Addendum does not include the terms or conditions in any other counteroffer.]

10. The Purchase Agreement is rejected and the following Counteroffer is hereby made. All terms and conditions remain the same, as stated in the Purchase Agreement, except the following:

12. (Select appropriate changes from original offer.)

13. [X] Sale price shall be \$ 198,000.00

14. [] Earnest money shall be a total of \$

15. [] Cash of at least percent (%) of the sale price, which includes the earnest money; PLUS;

16. [] Financing, the total amount secured against the property to fund the purchase, not to exceed percent (%) of the sale price.

18. [] Closing date shall be

19. [] Seller agrees to complete all FHA/Lender required repairs, not to exceed \$

20. [X] Seller shall pay Buyer's closing costs, prepaids, insurance and N/A

21. not to exceed \$.00

22. [] Possession shall be on

23. [X] Other:

Handwritten notes: Closing Date shall be on or before June 14th, 2013. Financing Addendum, Line 19-22 out, Line 23-24 in and dated May 31st, 2013.

28. [Signature] 5/7/13 (Seller's Signature) (Date)

2C7ACC9C-1F93-4F92-B6FC Kevin Ronk 05/07/2013 (Buyer's Signature) Kevin Ronk (Date)

29. (Seller's Signature) (Date) (Buyer's Signature) (Date)

30. This Counteroffer Addendum is [] REJECTED [] COUNTERED (initial) (initial)

31. ATTACH ONLY THE FINAL COUNTEROFFER ADDENDUM TO THE PURCHASE AGREEMENT.

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





PURCHASE AGREEMENT

This form approved by the Minnesota Association of REALTORS®, which disclaims any liability arising out of use or misuse of this form. © 2012 Minnesota Association of REALTORS®, Edina, MN

- 1. Date 5/6/2013
- 2. Page 1 of 7

3. RECEIVED OF Kevin Ronk

4. _____

5. the sum of Two Thousand Five Hundred Dollars (\$ 2,500.00)

6. by CHECK CASH NOTE as earnest money to be deposited upon Final Acceptance of Purchase
------(Check one.)-----

7. Agreement by all parties, on or before the third Business Day after Final Acceptance, in the trust account of listing
8. broker, unless otherwise agreed to in writing, but to be returned to Buyer if Purchase Agreement is not accepted
9. by Seller.

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

11. Street Address: 545 N 1st Street #139

12. City of Minneapolis, County of Hennepin,

13. State of Minnesota, legally described as

14. CIC NO 0847 RIVER STATION CONDO CIC NO 0847 RIVER STATION CONDO UNIT NO 463, Parking: #35; Storage: _____

15. _____
16. _____
17. including all fixtures on the following property, if any, owned by Seller and used and located on said property,
18. including but not limited to garden bulbs, plants, shrubs and trees; storm sash, storm doors, screens and awnings;
19. window shades, blinds, traverse and curtain and drapery rods; attached lighting fixtures and bulbs; plumbing
20. fixtures, water heater, heating plants (with any burners, non-fuel tanks, stokers and other equipment used in connection
21. therewith), built-in air-conditioning equipment, electronic air filter, water softener OWNED RENTED NONE,
------(Check one.)-----

22. built-in humidifier and dehumidifier, liquid fuel tank(s) OWNED RENTED NONE and controls (if the
------(Check one.)-----

23. property of Seller), sump pump; attached television antenna, cable TV jacks and wiring; **BUILT-INS:** dishwashers,
24. garbage disposals, trash compactors, ovens, cook-top stoves, microwave ovens, hood fans, intercoms;
25. **ATTACHED:** carpeting; mirrors; garage door openers and all controls; smoke detectors; fireplace screens, doors and
26. heatilators; **AND** the following personal property:

27. Range, Microwave, Dishwasher, Refrigerator, Washer, Dryer

28. _____
29. _____

30. all of which property Seller has this day agreed to sell to Buyer for sum of (\$ 190,000.00)

31. _____ Dollars,

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

33. 1. Cash of 10 percent (%) of the sale price, or more in Buyer's sole discretion, which includes the earnest
34. money; PLUS

35. 2. Financing of 90 percent (%) of the sale price, which will be the total amount secured against this property
36. to fund this purchase.

37. Such financing shall be (check one) a first mortgage; a contract for deed; or a first mortgage with
38. subordinate financing, as described in the attached Addendum:

39. Conventional FHA DVA Assumption Contract for Deed Other: _____
------(Check one.)-----

40. The date of closing shall be Jun 27, 2013.



PURCHASE AGREEMENT

41. Page 2 Date 5/6/2013

- 42. Property located at 545 N 1st Street #139, Minneapolis, MN 55401
43. This Purchase Agreement [] IS [X] IS NOT subject to a Contingency Addendum for sale of Buyer's property.
44. (If answer is IS, see attached Addendum.)
45. (If answer is IS NOT, the closing of Buyer's property, if any, may still affect Buyer's ability to obtain financing, if financing
46. is applicable.)
47. This Purchase Agreement [] IS [X] IS NOT subject to cancellation of a previously written purchase agreement
48. dated _____, 20 _____.
49. (If answer is IS, said cancellation shall be obtained no later than _____, 20 _____. If
50. said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall immediately
51. sign a Cancellation of Purchase Agreement confirming said cancellation and directing all earnest money paid
52. hereunder to be refunded to Buyer.)
53. Buyer has been made aware of the availability of property inspections. Buyer [X] Elects [] Declines to have a
54. property inspection performed at Buyer's expense.
55. This Purchase Agreement [X] IS [] IS NOT subject to an Inspection Contingency Addendum.
56. (If answer is IS, see attached Addendum.)
57. DEED/MARKETABLE TITLE: Upon performance by Buyer, Seller shall deliver a
58. [X] Warranty Deed or [] Other: _____ Deed joined in by spouse, if any, conveying
59. marketable title, subject to
60. (a) building and zoning laws, ordinances, and state and federal regulations;
61. (b) restrictions relating to use or improvement of the property without effective forfeiture provisions;
62. (c) reservation of any mineral rights by the State of Minnesota;
63. (d) utility and drainage easements which do not interfere with existing improvements;
64. (e) rights of tenants as follows (unless specified, not subject to tenancies): _____
65. _____; and
66. (f) others (must be specified in writing): _____
67. _____
68. Seller shall pay on the date of closing all real estate taxes due and payable in all prior years including all penalties and
69. interest.
70. [] BUYER SHALL PAY [X] SELLER SHALL PAY on date of closing any deferred real estate taxes (e.g., Green
71. Acres) or special assessments, payment of which is required as a result of the closing of this sale.
72. [] BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING [X] SELLER SHALL PAY ON
73. DATE OF CLOSING all installments of special assessments certified for payment, with the real estate taxes due and
74. payable in the year of closing.
75. [] BUYER SHALL ASSUME [X] SELLER SHALL PAY on date of closing all other special assessments levied as
76. of the date of this Purchase Agreement.
77. [] BUYER SHALL ASSUME [X] SELLER SHALL PROVIDE FOR PAYMENT OF special assessments pending as
78. of the date of this Purchase Agreement for improvements that have been ordered by any assessing authorities. (Seller's
79. provision for payment shall be by payment into escrow of two (2) times the estimated amount of the assessments or
80. less, as required by Buyer's lender.)



PURCHASE AGREEMENT

81. Page 3 Date 5/6/2013

- 82. Property located at 545 N 1st Street #139, Minneapolis, MN 55401 .
- 83. Buyer shall pay any unpaid special assessments payable in the year following closing and thereafter, the payment of
- 84. which is not otherwise herein provided.
- 85. As of the date of this Purchase Agreement, Seller represents that Seller HAS HAS NOT received a notice
------(Check one.)-----
- 86. regarding any new improvement project from any assessing authorities, the costs of which project may be assessed
- 87. against the property. Any such notice received by Seller after the date of this Purchase Agreement and before closing
- 88. shall be provided to Buyer immediately. If such notice is issued after the date of this Purchase Agreement and on
- 89. or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay, provide
- 90. for the payment of or assume the special assessments. In the absence of such agreement, either party may declare
- 91. this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other
- 92. party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled,
- 93. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and
- 94. directing all earnest money paid hereunder to be refunded to Buyer.
- 95. Buyer shall pay PRORATED FROM DAY OF CLOSING _____ 12ths OF ALL NO real estate taxes due
------(Check one.)-----
- 96. and payable in the year 20 13 .
- 97. Seller shall pay PRORATED TO DAY OF CLOSING _____ 12ths OF ALL NO real estate taxes due and
------(Check one.)-----
- 98. payable in the year 20 13 . If the closing date is changed, the real estate taxes paid shall, if prorated, be adjusted
- 99. to the new closing date. Seller warrants taxes due and payable in the year 20 13 shall be FULL- PART- NON-
------(Check one.)-----
- 100. homestead classification.
- 101. If part- or non-homestead classification is checked, Seller agrees to pay Buyer at closing \$.00
- 102. toward the non-homestead real estate taxes. Buyer agrees to pay any remaining balance of non-homestead taxes
- 103. when they become due and payable. Buyer shall pay real estate taxes due and payable in the year following closing
- 104. and thereafter, the payment of which is not otherwise herein provided. No representations are made concerning the
- 105. amount of subsequent real estate taxes.
- 106. **POSSESSION:** Seller shall deliver possession of the property no later than immediately after closing.
- 107. Seller agrees to remove ALL DEBRIS AND ALL PERSONAL PROPERTY NOT INCLUDED HEREIN from the property
- 108. by possession date.
- 109. **PRORATIONS:** All interest; unit owners' association dues; rents; and charges for city water, city sewer, electricity and
- 110. natural gas shall be prorated between the parties as of date of closing. Buyer shall pay Seller for remaining gallons of
- 111. fuel oil or liquid petroleum gas on the day of closing, at the rate of the last fill by Seller.
- 112. **TITLE AND EXAMINATION:** As quickly as reasonably possible after Final Acceptance of this Purchase Agreement:
- 113. (a) Seller shall surrender any abstract of title and a copy of any owner's title insurance policy for the property, if
- 114. in Seller's possession or control, to Buyer or Buyer's designated title service provider; and
- 115. (b) Buyer shall obtain the title services determined necessary or desirable by Buyer or Buyer's lender, including
- 116. but not limited to title searches, title examinations, abstracting, a title insurance commitment or an attorney's
- 117. title opinion at Buyer's selection and cost and provide a copy to Seller.
- 118. Seller shall use Seller's best efforts to provide marketable title by the date of closing. Seller agrees to pay all costs
- 119. and fees necessary to convey marketable title including obtaining and recording all required documents, subject to the
- 120. following:
- 121. In the event Seller has not provided marketable title by the date of closing, Seller shall have an additional 30 days to
- 122. make title marketable, or in the alternative, Buyer may waive title defects by written notice to Seller. In addition to
- 123. the 30-day extension, Buyer and Seller may, by mutual agreement, further extend the closing date. Lacking such
- 124. extension, either party may declare this Purchase Agreement canceled by written notice to the other party, or
- 125. licensee representing or assisting the other party, in which case this Purchase Agreement is canceled. If either
- 126. party declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign a *Cancellation of*
- 127. *Purchase Agreement* confirming said cancellation and directing all earnest money paid hereunder to be refunded
- 128. to Buyer.



PURCHASE AGREEMENT

181. Page 5 Date 5/6/2013

182. Property located at 545 N 1st Street #139, Minneapolis, MN 55401

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

186. BUYER HAS RECEIVED A (check any that apply): **SELLER'S PROPERTY DISCLOSURE STATEMENT** OR A
 187. **SELLER'S DISCLOSURE ALTERNATIVES FORM.**

188. **DESCRIPTION OF PROPERTY CONDITION:** See *Seller's Property Disclosure Statement* or *Seller's Disclosure*
 189. *Alternatives* for description of disclosure responsibilities and limitations, if any.

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

191. BUYER ACKNOWLEDGES THAT NO ORAL REPRESENTATIONS HAVE BEEN MADE REGARDING THE CONDITION
 192. OF THE PROPERTY.

193. (Check appropriate boxes.)

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

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

196. **SUBSURFACE SEWAGE TREATMENT SYSTEM**

197. SELLER CERTIFIES THAT SELLER **DOES** **DOES NOT** KNOW OF A SUBSURFACE SEWAGE TREATMENT
(Check one.).....

198. SYSTEM ON OR SERVING THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit,
 199. see *Subsurface Sewage Treatment System Disclosure Statement*.)

200. **PRIVATE WELL**

201. SELLER CERTIFIES THAT SELLER **DOES** **DOES NOT** KNOW OF A WELL ON OR SERVING THE
(Check one.).....

202. PROPERTY. (If answer is **DOES** and well is located on the property, see *Well Disclosure Statement*.)

203. THIS PURCHASE AGREEMENT **IS** **IS NOT** SUBJECT TO A *SUBSURFACE SEWAGE TREATMENT SYSTEM*
(Check one.).....

204. *AND WELL INSPECTION CONTINGENCY ADDENDUM.* (If answer is **IS**, see attached *Addendum*.)

205. **IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS**
 206. **RECEIVED A WELL DISCLOSURE STATEMENT AND/OR A SUBSURFACE SEWAGE TREATMENT SYSTEM**
 207. **DISCLOSURE STATEMENT.**

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

213. **HOME PROTECTION/WARRANTY PLAN:** Buyer and Seller are advised to investigate the various home protection/
 214. warranty plans available for purchase. Different home protection/warranty plans have different coverage options,
 215. exclusions, limitations and service fees. Most plans exclude pre-existing conditions. (Check one.)

216. A Home Protection/Warranty Plan will be obtained and paid by **BUYER** **SELLER** to be issued by _____
(Check one.).....

217. _____ at a cost not to exceed \$ _____

218. There will be no Home Protection/Warranty Plan as part of this Agreement.



PURCHASE AGREEMENT

219. Page 6 Date 5/6/2013

220. Property located at 545 N 1st Street #139, Minneapolis, MN 55401

221. **NOTICE**
222. Adeyinka N Badewa is Seller's Agent Buyer's Agent Dual Agent Facilitator.
(Licensee) (Check one.)

223. RE/MAX HomeMasters
(Real Estate Company Name)

224. Joe Grunnet is Seller's Agent Buyer's Agent Dual Agent Facilitator.
(Licensee) (Check one.)

225. Downtown Resource Group
(Real Estate Company Name)

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

227. DUAL AGENCY REPRESENTATION

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

229. Dual Agency representation **DOES NOT** apply in this transaction. *Do not complete lines 230-246.*

230. Dual Agency representation **DOES** apply in this transaction. *Complete the disclosure in lines 231-246.*

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

235. Seller(s) and Buyer(s) acknowledge that

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

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

240. (3) within the limits of dual agency, Broker and its salespersons will work diligently to facilitate the mechanics of
241. the sale.

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

244. Seller _____ Buyer Kevin Ronk
8A67F748-47CA-4D69-B982
5/6/2013 10:43:27 AM
Kevin Ronk

245. Seller _____ Buyer _____

246. Date _____ Date 05/06/2013

247. OTHER: _____
248. _____
249. _____
250. _____
251. _____
252. _____
253. _____
254. _____
255. _____
256. _____
257. _____



PURCHASE AGREEMENT

258. Page 7 Date 5/6/2013

259. Property located at 545 N 1st Street #139, Minneapolis, MN 55401

260. **ADDENDA AND PAGE NUMBERING:** Attached addenda are a part of this Purchase Agreement.
261. Enter total number of pages of this Purchase Agreement, including addenda, on line two (2) of page one (1).
262. **NOTE:** Disclosures and optional Arbitration Agreement are not part of this Purchase Agreement and should
263. not be part of the page numbering.

264. I, the owner of the property, accept this Purchase
265. Agreement and authorize the listing broker to withdraw
266. said property from the market, unless instructed
267. otherwise in writing.
268. I have reviewed all pages of this Purchase Agreement.

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.

269. If checked, this Purchase Agreement is subject to
270. attached Counteroffer Addendum.

57C0BC4E-FAA4-4A06-BED0

271. X [Signature] 5/7/13
(Seller's Signature) (Date)

X Kevin Ronk 05/06/2013
5/6/2013 10:13:41 AM (Date)
(Buyer's Signature)

272. X _____
(Seller's Printed Name)

X Kevin Ronk _____
(Buyer's Printed Name)

273. X _____
(Marital Status)

X Single _____
(Marital Status)

274. X _____
(Seller's Signature) (Date)

X _____
(Buyer's Signature) (Date)

275. X _____
(Seller's Printed Name)

X _____
(Buyer's Printed Name)

276. X _____
(Marital Status)

X _____
(Marital Status)

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

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

281. I ACKNOWLEDGE THAT I HAVE RECEIVED AND HAVE HAD THE OPPORTUNITY TO REVIEW THE **ARBITRATION**
282. **DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT**, WHICH IS AN OPTIONAL,
283. **VOLUNTARY AGREEMENT AND IS NOT PART OF THIS PURCHASE AGREEMENT.**

284. SELLER(S) [Signature] BUYER(S) Kevin Ronk
5/6/2013 10:13:44 AM
Kevin Ronk

285. SELLER(S) _____ BUYER(S) _____





FINANCING ADDENDUM
CONVENTIONAL OR PRIVATELY
INSURED CONVENTIONAL MORTGAGE

This form approved by the Minnesota Association of REALTORS®,
which disclaims any liability arising out of use or misuse of this form.
© 2011 Minnesota Association of REALTORS®, Edina, MN

1. Date 5/6/13
2. Page 1

3. Addendum to Purchase Agreement between parties, dated May 6, 2013, pertaining to the
4. purchase and sale of the property at 545 N 1st Street #139
5. Minneapolis, MN 55401

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

7. Buyer shall apply for and secure, at Buyer's expense, a
8. [X] CONVENTIONAL [] PRIVATELY INSURED CONVENTIONAL Fixed First Mortgage
(e.g., fixed, ARM)
(Check one.)

9. amortized monthly over a period of not more than 30 years, with an initial mortgage interest rate at
10. no more than market percent (%) per annum.

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

14. SELLER'S CONTRIBUTIONS TO BUYER'S COSTS: Seller [X] IS [] IS NOT contributing to Buyer's costs. If IS, see
(Check one.)
15. attached Seller's Contributions to Buyer's Costs Addendum.

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. [X] If Buyer cannot secure the financing specified in this Purchase Agreement, and this Purchase Agreement does not
20. close on the closing date specified, this Purchase Agreement is canceled. Buyer and Seller shall immediately
21. sign a Cancellation of Purchase Agreement confirming said cancellation and directing all earnest money to be
22. [X] REFUNDED TO BUYER [] FORFEITED TO SELLER.
(Check one.)

23. [] Buyer shall provide Seller, or licensee representing or assisting Seller, with the Written Statement, on
24. or before _____, 20_____.

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

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

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



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.
© 2012 Minnesota Association of REALTORS®, Edina, MN

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 \$10,000. 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 in
36. advance. A party may be represented by a lawyer at the hearing if he or she gives five (5) days advance notice to the
37. other party and to NCDS. Each party may present evidence, including documents or testimony by witnesses. The arbitrator
38. must make any award within 30 days from the final hearing date. The award must be in writing and may provide any
39. remedy the arbitrator considers just and equitable that is within the scope of the parties' agreement. The arbitrator
40. does not have to make findings of fact that explain the reason for granting or denying an award. The arbitrator may
41. 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. (888) 832-4792 or on the Web at www.ncdsusa.org or from your REALTOR®. If you have any questions about arbitration,
46. call NCDS at (888) 832-4792 or consult a lawyer.



ARBITRATION DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT

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 545 N 1st Street #139

52. City of Minneapolis, County of Hennepin, State of Minnesota.

53. Any dispute between the undersigned parties, or any of them, about or relating to material facts affecting the use or enjoyment of the property, excluding disputes related to title issues of the property covered by the Purchase Agreement dated May 6, 2013, including claims of fraud, misrepresentation, warranty and negligence, shall be settled by binding arbitration. National Center for Dispute Settlement shall be the arbitration service provider. The rules adopted by National Center for Dispute Settlement and the Minnesota Association of REALTORS® shall govern the proceeding(s). The rules that shall govern the proceeding(s) are those rules in effect at the time the Demand for Arbitration is filed and include the rules specified in the Arbitration Disclosure on page one (1). This Agreement shall survive the delivery of the deed or contract for deed in the Purchase Agreement. This Agreement is only enforceable if all buyers, sellers and licensees representing or assisting the buyers and sellers have agreed to arbitrate as acknowledged by signatures below. For purposes of this Agreement, the signature of one licensee of a broker shall bind the broker and all licensees of that broker.

64. [Handwritten signature] (Seller's Signature) [Handwritten date 5/6/13] (Date)
6966FE4A-610E-475E-8D3F Kevin Ronk 05/06/2013
5/6/2013 10:13:51 AM (Buyer's Signature) (Date)

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

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

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

68. [Handwritten signature] (Licensee Representing or Assisting Seller) [Handwritten date 5/6/13] (Date)
87349AEB-CF90-4E2E-9858 Joe Grunnet 05/06/2013
5/6/2013 10:24:18 AM (Licensee Representing or Assisting Buyer) (Date)
Adeyinka N Badewa Joe Grunnet

69. RE/MAX HomeMasters (Company Name) Downtown Resource Group (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.





CONDOMINIUM/TOWNHOUSE/
COOPERATIVE ADDENDUM
COMMON INTEREST COMMUNITY (CIC)

This form approved by the Minnesota Association of REALTORS®, which disclaims any liability arising out of use or misuse of this form. © 2012 Minnesota Association of REALTORS®, Edina, MN

1. Date 5/6/13
2. Page 1

3. Addendum to Purchase Agreement between parties, dated May 6, 20 13, pertaining
4. to the purchase and sale of property at 545 N 1st Street #139
5. Minneapolis MN 55401

6. **THIS TRANSACTION MAY NOT BE SUBJECT TO THE DISCLOSURE REQUIREMENTS (see information**
7. **under "EXCEPTIONS") AND TEN (10)-DAY RIGHT OF CANCELLATION DESCRIBED BELOW. BUYER MAY**
8. **WISH TO DETERMINE WHETHER THESE PROVISIONS APPLY BEFORE PROCEEDING WITH THIS OFFER TO**
9. **PURCHASE.**

10. **NOTICE:** Unless they are otherwise exempt, the following statutory NOTICE applies to transactions involving
11. condominiums or cooperatives or planned communities (including townhomes) that are subject to or have elected to be
12. subject to the Minnesota Common Interest Ownership Act (MCIOA), MN Statutes 515B.1-101 through 515B.4-118:
13. "The following notice is required by Minnesota Statutes. The purchaser is entitled to receive a disclosure statement
14. or resale disclosure certificate, as applicable. The disclosure statement or resale disclosure certificate contains
15. important information regarding the common interest community and the purchaser's cancellation rights."

16. **NOTICE FOR INITIAL SALE:** Minnesota Statutes require that the following disclosure be made to the initial occupant,
17. of a platted lot or other parcel of real estate (i) which is or may be subject to a master declaration, (ii) which is intended
18. for residential occupancy, and (iii) which does not and is not intended to constitute a unit, shall be subject to the following
19. requirements.

20. "(1) The following notice is required by Minnesota Statutes: The real estate to be conveyed under this Purchase
21. Agreement is or may be subject to a master association as defined in MN Statute 515B. The master developer
22. is required to provide to the buyer, within ten (10) days after receipt of a request from the buyer or the buyer's
23. authorized representative, a statement containing the information required by MN Statute 515B.4-102(a)(20),
24. with respect to the master association. The statement contains important information regarding the master
25. association. The name, address and telephone number of the master developer are:

26. _____
27. _____
28. (2) A master developer shall, within ten (10) days after receipt of a request described in clause (1), furnish to the
29. requesting person the information required to be provided by MN Statute 515B.4-102(a)(20)."

30. **DOCUMENTATION AND RIGHT TO CANCEL**

31. **APPLICABILITY:** If this transaction involves ownership of a condominium or of a cooperative or of a unit in a planned
32. community (including townhomes) that is subject to or has elected to be subject to MCIOA, then the following disclosure
33. requirements and right of cancellation apply to this transaction. However, certain properties are exempt from coverage
34. under MCIOA. Buyer may wish to determine whether this property is subject to MCIOA before submitting an offer to
35. purchase.

36. **DOCUMENTS:** Seller is required to furnish Buyer with the following documents relating to the Association
37. and/or the Master Association, if applicable, before conveyance of unit:

- 38. (1) (a) a copy of the **declaration** (other than any CIC plat), (b) the **articles of incorporation**, (c) **bylaws**, (d) any **rules**
39. **and regulations** for the association, and (e) any **amendments or supplemental declarations**;
- 40. (2) a copy of the master declaration, articles of incorporation, bylaws, and rules and regulations, if the common interest
41. community is a member of a master association;
- 42. (3) (a) a **Disclosure Statement** (for initial sale of property) and all amendments thereto required by MN Statute
43. 515B.4-101, including a balance sheet of the Association, current within 90 days, and the projected annual budget
44. of the Association and a statement identifying the party responsible for preparation of the budget; or (b) **Resale**
45. **Disclosure Certificate** (for resale of property) and all amendments thereto required by MN Statute 515B.4-107,
46. including the most recent regularly prepared balance sheets, income and expense statements and current budget
47. of the Association. The **Resale Disclosure Certificate** from the Association must be dated not more than 90 days



**CONDOMINIUM/TOWNHOUSE/
COOPERATIVE ADDENDUM
COMMON INTEREST COMMUNITY (CIC)**

48. Page 1

49. Property located at 545 N 1st Street #139 Minneapolis.
50. prior to the date of this Purchase Agreement or the date of conveyance, whichever is earlier. The Association may
 51. charge a reasonable fee for providing the required documents, which shall be paid by Seller. A Seller, on resale
 52. of the property, is not liable to Buyer for any erroneous information provided by the Association and included in the
 53. *Resale Disclosure Certificate*. Nor is a Seller, on resale of the property, liable to Buyer for failure of the Association
 54. to provide the *Resale Disclosure Certificate*, or for a delay by the Association in providing said *Disclosure Certificate*
 55. in a timely manner. For an initial sale of the property, a declarant of a common interest community may be liable
 56. to provide the *Disclosure Statement* and its contents.
57. **Receipt of the documents relating to the Association and/or the Master Association, if applicable, by Buyer's**
 58. **agent, or licensee representing or assisting Buyer, shall constitute delivery of documents to Buyer.**
59. **RIGHT TO CANCEL PURCHASE AGREEMENT:** Unless Buyer received Association documents (described on lines
 60. 36-56) more than ten (10) days before signing the Purchase Agreement, Buyer has the right to cancel this
 61. Purchase Agreement within ten (10) days of receipt of said documents. This ten (10)-day right of rescission
 62. begins when the last document relating to the Association and/or the Master Association, if applicable, is
 63. delivered. If an *Amendment to a Disclosure Statement* (for an initial sale of the property only) materially and adversely
 64. affects a Buyer, then Buyer may cancel this Purchase Agreement within ten (10) days after delivery of the
 65. *Amendment*. If Buyer elects to cancel this Purchase Agreement, the Purchase Agreement is canceled. Buyer and Seller shall
 66. immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money
 67. paid hereunder to be refunded to Buyer. Buyer shall return all documents to Seller or shall reimburse Seller for Seller's
 68. cost to obtain the documents. Buyer may cancel, without penalty, by either delivering written notice of cancellation to
 69. Seller, or licensee representing or assisting Seller, or by mailing such notice by postage-prepaid U.S. mail, to Seller,
 70. or licensee representing or assisting Seller, within said ten (10)-day period. On residential transactions, the ten (10)-
 71. day rescission period, after delivery of the *Disclosure Statement*, *Amendment to the Disclosure Statement* or the
 72. *Resale Disclosure Certificate*, may be modified or waived, in writing, by agreement of Buyer of a unit **ONLY AFTER**
 73. Buyer has received and had an opportunity to review the *Disclosure Statement*, *Amendment to the Disclosure Statement*
 74. or *Resale Disclosure Certificate*. The person required to deliver a *Disclosure Statement*, *Amendment to the Disclosure*
 75. *Statement* or the *Resale Disclosure Certificate* may not condition the sale of the unit on Buyer agreeing to modify or
 76. waive Buyer's ten (10)-day right of rescission, may not contractually obligate Buyer to modify or waive Buyer's ten (10)-
 77. day right of rescission and may not include a modification or waiver of the ten (10)-day right of rescission in any purchase
 78. agreement for the unit. To be effective, a modification or waiver of Buyer's ten (10)-day right of rescission must be
 79. evidenced by an instrument separate from the Purchase Agreement signed by Buyer more than **THREE (3) DAYS**
 80. after Buyer receives the *Disclosure Statement*, *Amendment to Disclosure Statement* or the *Resale Disclosure Certificate*.
 81. On residential transactions, the ten (10)-day rescission period may also be waived or shortened by Buyer's acceptance
 82. of conveyance (closing) of the property, in accordance with MN Statute 515B.
83. **ASSOCIATION REPLACEMENT RESERVES AND ASSESSMENTS:** The selling price includes any funds held in
 84. replacement reserve by the Unit Owners' Association for repairs or capital improvements. There shall be no adjustment
 85. at closing for such replacement reserves, except for such portion of the current (month of closing) monthly assessments
 86. allotted for such replacement reserves.
87. **REGULAR ASSESSMENTS:** All Unit Owners' Association regular assessments shall be paid to date of closing by
 88. Seller as required by Unit Owners' Association documents. The installment of regular assessments due or paid in
 89. the month of closing shall be prorated between Buyer and Seller as of the date of closing. Seller shall furnish paid
 90. receipts or a letter from the Unit Owners' Association at closing, confirming that all assessments have been paid as
 91. required by Unit Owners' Association documents.
92. **UNIT OWNERS' ASSOCIATION SPECIAL ASSESSMENTS:** Shall be handled as specified on page two (2) of the
 93. Purchase Agreement. Seller makes no representation or warranty whatsoever concerning the amount of Unit Owners'
 94. Association assessments which may be assessed against the property after the date of closing. Such information, if
 95. known, is reflected in the *Disclosure Statement* or *Resale Disclosure Certificate*. However, Seller shall provide Buyer
 96. with any written notice received by Seller from the Unit Owners' Association relating to potential expenditures which
 97. may occur subsequent to the date of closing.



CONDOMINIUM/TOWNHOUSE/
COOPERATIVE ADDENDUM
COMMON INTEREST COMMUNITY (CIC)

98. Page 1

99. Property located at 545 N 1st Street #139 Minneapolis

100. **WARRANTY DISCLAIMER:** Notwithstanding anything to the contrary contained in this Purchase Agreement,
101. Seller makes no warranty of any kind regarding the condition of the common areas and facilities, subject to
102. any statutorily mandated warranty. For an initial sale of a property, the builder/developer may be required by
103. statute to provide specified warranties.

104. **OTHER:** _____

105. _____

106. _____

107. _____

108. _____

109. _____

110. _____

111. _____

112. **EXCEPTIONS:** Most common interest communities will be subject to MN Statute 515B (MCIOA); however, current
113. MN Statute 515B.1-102 (e) states that Chapter 515B **shall not apply, unless the association has elected to be**
114. **covered by MN Statute 515B (MCIOA)**, to the following:

115. (1) a planned community which consists of two (2) units, which utilizes a CIC plat complying with section
116. 515B.2-110(d) (1) and (2) if the association was formed before August 1, 2010, or section 515B.2-1101 if the
117. association was formed on or after August 1, 2010, which is not subject to any rights to subdivide or convert
118. units or to add additional real estate, and which is not subject to a master association;

119. (2) a common interest community that consists solely of plotted lots or other separate parcels of real estate
120. designed or utilized for detached single-family dwellings or agricultural purposes, with or without common
121. property, where no association or master association has an obligation to maintain any building containing a
122. dwelling or any agricultural building located or to be located on such platted lots or parcels; except that section
123. 515B.4-101(e) shall apply to the sale of such platted lots or parcels of real estate if the common interest
124. community is or will be subject to a master declaration;

125. (3) a cooperative where, at the time of creation of the cooperative, the unit owners' interests in the dwellings as
126. described in the declaration consist solely of proprietary leases having an unexpired term of fewer than 20
127. years, including renewal options;

128. (4) planned communities utilizing a CIC plat with section 515B.2-110(d) (1) and (2) if the association was formed
129. before August 1, 2010, or section 515B.2-1101(d) (1) and (2) if the association was formed on or after August
130. 1, 2010, and cooperatives, which are limited by the declaration to nonresidential uses in which individual
131. dwellings do not constitute units or other separate parcels of real estate; or

132. (5) real estate subject only to an instrument or instruments filed primarily for the purpose of creating or modifying
133. rights with respect to access, utilities, parking, ditches, drainage or irrigation.

134. Unless a common interest community described in (1)–(5) above has elected to be subject to MN Statute 515B,
135. Seller would not be required to provide a *Disclosure Statement, Amendment to the Disclosure Statement* or the *Resale*
136. *Disclosure Certificate* or the ten (10)-day purchaser's right of rescission.

137. **If you have determined that the common interest community is subject to MN Statute 515B, then the seller**
138. **MUST provide a *Disclosure Statement, Amendment to the Disclosure Statement* or the *Resale Disclosure***
139. ***Certificate* and the ten (10)-day purchaser's right of rescission for all common interest communities, including**
140. **condominiums, townhomes and cooperatives, regardless of when they were created.**



CONDOMINIUM/TOWNHOUSE/
COOPERATIVE ADDENDUM
COMMON INTEREST COMMUNITY (CIC)

141. Page _____

142. Property located at 545 N 1st Street #139 Minneapolis

143. MN Statute 515B.4-101(c) Neither a *Disclosure Statement* nor a *Resale Disclosure Certificate* need be prepared
144. or delivered in the case of

- 145. (1) a gratuitous transfer;
- 146. (2) a transfer pursuant to a court order;
- 147. (3) a transfer to a government or governmental agency;
- 148. (4) a transfer to a secured party by foreclosure or deed in lieu of foreclosure;
- 149. (5) an option to purchase a unit, until exercised;
- 150. (6) a transfer to a person who "controls," or is "controlled by," the grantor, as those terms are defined with respect
- 151. to a declarant under MN Statute 515B.1-103(2);
- 152. (7) a transfer by inheritance;
- 153. (8) a transfer of special declarant rights under MN Statute 515B.3-104 for associations created before August 1,
- 154. 2010, and section 515B.3-1041 for associations created on or after August 1, 2010; or
- 155. (9) a transfer in connection with a change of form of common interest community under MN Statute
- 156. 515B.2-123.

157. A *Disclosure Statement* and a *Resale Disclosure Certificate* can be waived by written agreement of purchasers of a
158. unit which is restricted to **nonresidential** use.

159.  5/6/13 Kevin Ronk 05/06/2013
(Seller) (Date) (Buyer) Kevin Ronk (Date)

160. _____
(Seller) (Date) (Buyer) (Date)

161. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYERS AND SELLERS.**
162. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

MN:CA-4 (10/12)



INSPECTION CONTINGENCY ADDENDUM

This form approved by the Minnesota Association of REALTORS®, which disclaims any liability arising out of use or misuse of this form. © 2012 Minnesota Association of REALTORS®, Edina, MN

1. Date 5/6/13
2. Page 1

3. **THE PROPERTY, IF NOT NEW, CANNOT BE EXPECTED TO BE IN NEW CONDITION.**
4. **ROUTINE MAINTENANCE ITEMS ARE NOT PART OF THIS ADDENDUM.**

5. Addendum to Purchase Agreement between parties, dated May 6, 20 13, pertaining
6. to the purchase and sale of the property at 545 N 1st Street #139
7. Minneapolis MN 55401.

8. This Purchase Agreement is contingent upon a complete home inspection(s) of the property to determine its condition.
9. Any and all inspections performed by Buyer shall constitute a complete home inspection(s).

10. Any inspection(s) shall be done by an Inspector(s) of Buyer's choice. The Inspector(s) should be qualified to do the
11. inspection(s), as evidenced by a license or professional designation. **Buyer shall satisfy Buyer as to the qualifications**
12. **of the Inspector(s).**

13. Said inspection(s) shall be at Buyer's sole expense.

14. Seller agrees to make the property reasonably available for said inspection(s).

15. Any inspection(s) or test(s) done by FHA, DVA or any other governmental unit shall be done and paid for in accordance
16. with the applicable regulations and are not part of this Inspection Contingency Addendum.

17. Buyer shall not have the right to do intrusive testing without the prior written authorization of Seller.

18. For purposes of this form, "intrusive testing" shall mean any testing, inspection(s) or investigation(s) that changes the
19. property from its original condition or otherwise damages the property.

20. Seller DOES DOES NOT agree to allow Buyer to perform intrusive testing or inspection(s).
------(Check one.)-----

21. If answer is **DOES**, Buyer agrees that the property shall be returned to the same condition it was in prior to Buyer's
22. intrusive testing at Buyer's sole expense.

23. **For the purposes of this Addendum, "Business Days" shall end at 11:59 p.m. and do not include Saturdays,**
24. **Sundays and state and federal holidays.**

25. All inspection(s) shall be done within 5 Business Days of Final Acceptance of this Purchase Agreement.

26. Buyer shall have these options following inspection(s):

27. (1) If Buyer, or licensee representing or assisting Buyer, identifies any issues pertaining to the property resulting
28. from the inspection(s) and intends to negotiate the identified issues with Seller, then Buyer, or licensee
29. representing or assisting Buyer, shall notify Seller, or licensee representing or assisting Seller, in writing,
30. describing the issues and proposed remedy, within 1 Business Days after expiration of the time
31. period specified on line 25.

32. If Buyer, or licensee representing or assisting Buyer, notifies Seller, or licensee representing or assisting
33. Seller, of the identified issues and proposed remedy, and if within 1 Business Days after such
34. notice Buyer and Seller have not agreed in writing to a remedy of the identified issues, this Purchase Agreement
35. is canceled without further notice required. Buyer and Seller shall immediately sign a *Cancellation of*
36. *Purchase Agreement* confirming said cancellation and directing all earnest money paid hereunder to be
37. refunded to Buyer, and thereafter neither party shall have any further liability to the other.

38. And/or;

39. (2) Notwithstanding any provision to the contrary or any notice given, Buyer may unilaterally waive any issues,
40. providing that Buyer, or licensee representing or assisting Buyer, notifies Seller, or licensee representing or
41. assisting Seller, of waiver in writing, within the time specified on line 33.

42. And/or;



INSPECTION CONTINGENCY ADDENDUM

43. Date 5/6/13

44. Page _____

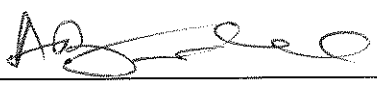
45. Property located at 545 N 1st Street #139 Minneapolis

46. (3) Notwithstanding any other provision of this Purchase Agreement, Buyer may, based on the inspection(s),
47. declare this Purchase Agreement canceled by written notice to Seller, or licensee representing or assisting
48. Seller, within 1 Business Days after expiration of the time period specified on line 25, in which case
49. this Purchase Agreement is canceled.

50. In the event Buyer declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign
51. a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid
52. hereunder to be refunded to Buyer.

53. If Buyer fails to have the inspection(s) performed within the time specified in line 25, or does not notify Seller, or licensee
54. representing or assisting Seller, of Buyer's decision within the time specified in lines 30 and 48, then this Contingency
55. shall be deemed removed and this Purchase Agreement shall be in full force and effect.

56. Seller, or licensee representing or assisting Seller, SHALL SHALL NOT have the right to continue to offer
57. the property for sale until this Contingency is removed.(Check one.).....

58.  5/7/13 Kevin Ronk 05/06/2013
(Seller) (Date) (Buyer) Kevin Ronk (Date)

59. _____
(Seller) (Date) (Buyer) (Date)

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





SELLER'S DISCLOSURE ALTERNATIVES

This form approved by the Minnesota Association of REALTORS®, which disclaims any liability arising out of use or misuse of this form. © 2012 Minnesota Association of REALTORS®, Edina, MN

1. Date 04/29/13

2. Page 1 of _____ pages

3. Property located at 545 N 1st Street #139,

4. City of Minneapolis, County of Hennepin, State of Minnesota.

5. **NOTICE:** Sellers of residential property, with limited exceptions, are obligated to satisfy the requirements of MN Statutes
6. 513.52 through 513.60. **To comply with the statute, Seller must provide either a written disclosure to the**
7. **prospective Buyer (see Seller's Property Disclosure Statement) or satisfy one of the following two options:**

8. *(Select one option only.)*

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

15. **Seller shall disclose to prospective Buyer material facts known by Seller that contradict any information**
16. **that is included in a written report, or material facts known by Seller that are not included in the**
17. **report.**

18. The inspection report was prepared by _____
19. _____,

20. and dated _____, 20_____.

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

23. _____
24. _____
25. _____
26. _____

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

29. _____
30. _____
31. _____
32. _____

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

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

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





SELLER'S DISCLOSURE ALTERNATIVES
44. Page 2

45. Property located at 545 N 1st Street #139, Minneapolis, MN 55401

46. OTHER REQUIRED DISCLOSURES:

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

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

53. Seller certifies that Seller [] DOES [X] DOES NOT know of a subsurface sewage treatment system on or serving
54. the above-described real property. (If answer is DOES, and the system does not require a state permit, see
55. Subsurface Sewage Treatment System Disclosure Statement.)

- 56. [] There is a subsurface sewage treatment system on or serving the above-described real property.
57. (See Subsurface Sewage Treatment System Disclosure Statement.)
58. [] There is an abandoned subsurface sewage treatment system on the above-described real property.
59. (See Subsurface Sewage Treatment System Disclosure Statement.)

60. B. PRIVATE WELL DISCLOSURE: (A well disclosure and Certificate are required by MN Statute 103I.235.)
61. (Check appropriate box.)

62. [X] Seller certifies that Seller does not know of any wells on the above-described real property.
63. [] Seller certifies there are one or more wells located on the above-described real property.
64. (See Well Disclosure Statement.)

65. Are there any wells serving the above-described property that are not located on the property? [] Yes [] No
66. Contaminated Well: Is there a well on or serving the property that contains contaminated water? [] Yes [] No
67. To your knowledge, is the property in a Special Well Construction Area? [] Yes [] No
68. Comments:

69. C. VALUATION EXCLUSION DISCLOSURE: (Required by MN Statute 273.11, Subd. 16)

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

74. Additional comments:
75.

76. D. METHAMPHETAMINE PRODUCTION DISCLOSURE:
77. (A methamphetamine production disclosure is required by MN Statute 152.0275, Subd. 2 (m).)

78. [X] Seller is not aware of any methamphetamine production that has occurred on the property.
79. [] Seller is aware that methamphetamine production has occurred on the property.
80. (See Methamphetamine Production Disclosure Statement.)

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





SELLER'S DISCLOSURE ALTERNATIVES

85. Page 3

86. Property located at 545 N 1st Street #139, Minneapolis, MN 55401

87. F. NOTICE REGARDING CARBON MONOXIDE DETECTORS:

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

91. G. WATER INTRUSION AND MOLD GROWTH: Recent studies have shown that various forms of water intrusion
92. affect many homes. Water intrusion may occur from exterior moisture entering the home and/or interior moisture
93. leaving the home.

- 94. Examples of exterior moisture sources may be
95. • improper flashing around windows and doors,
96. • improper grading,
97. • flooding,
98. • roof leaks.

- 99. Examples of interior moisture sources may be
100. • plumbing leaks,
101. • condensation (caused by indoor humidity that is too high or surfaces that are too cold),
102. • overflow from tubs, sinks or toilets,
103. • firewood stored indoors,
104. • humidifier use,
105. • inadequate venting of kitchen and bath humidity
106. • improper venting of clothes dryer exhaust outdoors (including electrical dryers),
107. • line-drying laundry indoors,
108. • houseplants—watering them can generate large amounts of moisture.

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

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

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

120. For additional information about water intrusion, indoor air quality, moisture or mold issues, please view the
121. Minnesota Association of REALTORS® Desktop Reference Guide at www.mnrealtor.com.

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

127. I. ADDITIONAL REQUIRED DISCLOSURES (e.g., city, municipal, county):
128.
129.
130.
131.
132.



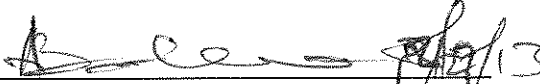


SELLER'S DISCLOSURE ALTERNATIVES
133. Page 4

134. **J. SELLER'S STATEMENT:**

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

136. Seller(s) hereby authorizes any licensee(s) representing or assisting any party(ies) in this transaction to provide
137. a copy of this Disclosure to any person or entity in connection with any actual or anticipated sale of the property.

138.  _____
(Seller) 04/22/13 (Date) (Seller) _____ (Date)

139. **K. BUYER'S ACKNOWLEDGEMENT:**

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

141. I/We, the Buyer(s) of the property, acknowledge receipt of this SELLER'S DISCLOSURE ALTERNATIVES form
142. and agree to the seller's disclosure option selected in this form. I/We further agree that no representations regarding
143. material facts have been made, other than those made in this form.

EOB60582-0322-45FC-A897

144. Kevin Rank 05/06/2013
(Buyer) 5/6/2013 10:14:34 AM (Date) (Buyer) _____ (Date)

145. **L. SELLER'S ACKNOWLEDGEMENT:**

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

147. **AS OF THE DATE BELOW**, I/we, the Seller(s) of the property, state that the material facts are the same, **except**
148. **for changes as indicated below, which have been signed and dated.**

149. _____
150. _____
151. _____
152. _____
153. _____
154. _____

155.  _____
(Seller) 5/7/13 (Date) (Seller) _____ (Date)

156. **LISTING BROKER AND LICENSEES MAKE NO REPRESENTATIONS AND ARE**
157. **NOT RESPONSIBLE FOR ANY CONDITIONS EXISTING IN THE PROPERTY.**

MN:SDA-4 (10/12)

12-5 131
TSD

1243

5-6-13

\$ 2500.00

Handwritten signature

⑆07500051⑆ 00397⑆ 50568⑆ 01243



MORTGAGE COMMITMENT NOTICE

May 6, 2013

To Whom It May Concern:

We are pleased to inform you that Kevin Ronk is approved for a residential mortgage loan as indicated below. A tri-merge credit report has been reviewed and this letter constitutes our commitment to make this loan based on the terms and conditions reflected in this letter.

Address:

545 N 1st St #139
Minneapolis MN 55401

Closing loan requirements:

- Receipt of a commitment for mortgage title insurance, which indicates fee simple title to our borrowers. This commitment must be free and clear of any other liens unless agreed to by BCU.
- A fully executed copy of a sales contract for the subject property.
- A residential appraisal completed by a BCU approved appraiser, which fully supports the purchase price of the subject property (prior to closing.)
- Other documentation may be required prior to closing.

Send all purchase transaction correspondence to:

Mortgage Processing
C/O BCU
340 N. Milwaukee Avenue
Vernon Hills, IL 60061
Fax: 847/932-8619

Please don't hesitate to call me with any questions.
Sincerely,

Jeff Zajac
Home Loan Consultant
847/932-8901
jeff.zajac@targetcu.org