



EARNEST MONEY RECEIPT

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- 1. Date 04/29/24
- 2. Time _____

- 3. Buyer's licensee representing or assisting Buyer represents that he/she has in his/her possession earnest money in
- 4. the amount of \$ 1,000.00 , check number _____ ,
- 5. related to the Purchase Agreement dated 04/29/2024 , for the property located at
- 6. xxx 19th Avenue S
(Street)
- 7. Princeton 55371
(City/State/Zip)

- 8. Buyer's licensee representing or assisting Buyer will deliver the earnest money pursuant to the above-referenced
- 9. Purchase Agreement, but to be returned to Buyer if Purchase Agreement is not accepted by Seller.

10. **Buyer and Licensee Representing or Assisting Buyer Information:**

11. Betzler Builders Inc. Or Assignees 04/29/24

(Buyer's Name(s)) **Betzler Builders Inc. or Assignees**

12. Joss Jondahl 04/29/24

(Buyer's Licensee Representing or Assisting Buyer)

Joss Jondahl



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

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- 1. Date April 28 2024
- 2. Page 1

3. BUYER(S): Betzler Builders Inc. or Assignees

4. _____

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

6. One Thousand Dollars (\$ 1,000.00)

7. shall be delivered to listing broker, or, if checked, to _____ no later than two (2) Business Days after Final Acceptance Date. Buyer and Seller agree that earnest money shall be deposited in the trust account of Earnest Money Holder as specified above within three (3) Business Days of receipt of the earnest money or Final Acceptance Date, whichever is later.

8. _____

9. _____

10. _____

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

12. Street Address: xxx 19th Avenue S

13. City of Princeton, County of Sherburne State of Minnesota,

14. Zip Code 55371, legally described as THAT PT OF LOT 4, BLK 3 WHICH LIES SLY OF N 60.00 FT OF SAID LOT 4

15. _____

16. _____

17. including all fixtures, if any, **AND** including the following personal property, if any, which shall be transferred with no additional monetary value, and free and clear of all liens and encumbrances:

18. _____

19. _____

20. _____

21. _____ (collectively the "Property").

22. Notwithstanding the foregoing, the following item(s) are excluded from the purchase:

23. _____

PURCHASE PRICE:

24. _____

25. Seller has agreed to sell the Property to Buyer for the sum of (\$ 90,000.00)

26. _____

27. Ninety Thousand Dollars,

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

- 29. 1. _____ percent (%) of the sale price in **CASH**, or more in Buyer's sole discretion, including earnest money;
- 30. 2. 100 percent (%) of the sale price in **MORTGAGE FINANCING**. (See following Mortgage Financing section.)
- 31. _____
- 32. 3. _____ percent (%) of the sale price by **ASSUMING** Seller's current mortgage. (See attached *Addendum to Purchase Agreement: Assumption Financing*.)
- 33. _____
- 34. 4. _____ percent (%) of the sale price by **CONTRACT FOR DEED**. (See attached *Addendum to Purchase Agreement: Contract for Deed Financing*.)
- 35. _____

CLOSING DATE:

36. _____

37. The date of closing shall be June 28 2024.

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

38. Page 2 Date April 28 2024

39. Property located at xxx 19th Avenue S Princeton MN 55371.

MORTGAGE FINANCING:

41. This Purchase Agreement **IS** **IS NOT** subject to the mortgage financing provisions below. If **IS**, complete the
-----*(Check one.)*-----

42. **MORTGAGE FINANCING** section below. If **IS NOT**, proceed to the **SELLER'S CONTRIBUTIONS TO BUYER'S COSTS** section.

44. Such mortgage financing shall be: *(Check one.)*

45. **FIRST MORTGAGE only** **FIRST MORTGAGE AND SUBORDINATE FINANCING.**

46. Buyer shall apply for and secure, at Buyer's expense, a: *(Check all that apply.)*

47. **CONVENTIONAL OR PRIVATELY INSURED CONVENTIONAL**

48. **DEPARTMENT OF VETERANS' AFFAIRS ("DVA") GUARANTEED**

49. **FEDERAL HOUSING ADMINISTRATION ("FHA") INSURED**

50. **UNITED STATES DEPARTMENT OF AGRICULTURE ("USDA") RURAL DEVELOPMENT**

51. **OTHER** Construction financing

52. mortgage in the amount stated in this Purchase Agreement, amortized over a period of not more than
53. 2 years, with an initial interest rate at no more than Market rate percent (%) per annum. The mortgage
54. application **IS TO BE MADE WITHIN FIVE (5) BUSINESS DAYS** after the Final Acceptance Date. Buyer agrees to
55. use best efforts to secure a commitment for such financing and to execute all documents required to consummate
56. said financing.

57. **MORTGAGE FINANCING CONTINGENCY:** This Purchase Agreement is contingent upon the following and applies
58. to the first mortgage and any subordinate financing. *(Check one.)*

59. If Buyer cannot secure the financing specified in this Purchase Agreement, and this Purchase Agreement does not
60. close on the closing date specified, this Purchase Agreement is canceled. Buyer and Seller shall immediately
61. sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here
62. to be **REFUNDED TO BUYER** **FORFEITED TO SELLER.**
-----*(Check one.)*-----

63. **NOTE:** If this Purchase Agreement is subject to DVA or FHA financing, **FORFEITED TO SELLER** may be
64. prohibited. See the following DVA and FHA Escape Clauses.

65. OR

66. Buyer shall provide Seller, or licensee representing or assisting Seller, with the Written Statement, on
67. or before _____.

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

73. Upon delivery of the Written Statement to Seller, or licensee representing or assisting Seller, the obligation for
74. satisfying all conditions required by mortgage originator(s) or lender(s), except those conditions specified below,
75. are deemed accepted by Buyer:

- 76. (a) work orders agreed to be completed by Seller;
- 77. (b) any other financing terms agreed to be completed by Seller here; and
- 78. (c) any contingency for the sale and closing of Buyer's property pursuant to this Purchase Agreement.

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

79. Page 3 Date April 28 2024

80. Property located at xxx 19th Avenue S Princeton MN 55371.

81. Upon delivery of the Written Statement, if this Purchase Agreement does not close on the stated closing date for
 82. ANY REASON relating to financing, including, but not limited to interest rate and discount points, if any, then Seller
 83. may, at Seller's option, declare this Purchase Agreement canceled, in which case this Purchase Agreement is
 84. canceled. If Seller declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign a
 85. *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to
 86. be forfeited to Seller as liquidated damages. In the alternative, Seller may seek all other remedies allowed by law.

87. Notwithstanding the language in the preceding paragraph, Seller may not declare this Purchase Agreement
 88. canceled if the reason this Purchase Agreement does not close was due to:

- 89. (a) Seller's failure to complete work orders to the extent required by this Purchase Agreement;
- 90. (b) Seller's failure to complete any other financing terms agreed to be completed by Seller here; or
- 91. (c) any contingency for the sale and closing of Buyer's property pursuant to this Purchase Agreement, except
- 92. as specified in the contingency for sale and closing of Buyer's property.

93. If the Written Statement is not provided by the date specified on line 66, Seller may, at Seller's option, declare this
 94. Purchase Agreement canceled by written notice to Buyer at any time prior to Seller receiving the Written Statement,
 95. in which case this Purchase Agreement is canceled. In the event Seller declares this Purchase Agreement
 96. canceled, Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation
 97. and directing all earnest money paid here to be **RETAINED BY SELLER** **REFUNDED TO BUYER.**

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

98. If the Written Statement is not provided, and Seller has not previously canceled this Purchase Agreement, this
 99. Purchase Agreement is canceled as of the closing date specified in this Purchase Agreement. Buyer and Seller
 100. shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all
 101. earnest money paid here to be **RETAINED BY SELLER** **REFUNDED TO BUYER.**

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

102. **LOCKING OF MORTGAGE INTEREST RATE ("RATE"):** The Rate shall be locked with the lender(s) by Buyer:
 103. (Check one.)

- 104. **WITHIN FIVE (5) BUSINESS DAYS OF FINAL ACCEPTANCE DATE; OR**
- 105. **AT ANY TIME PRIOR TO CLOSING OR AS REQUIRED BY LENDER(S).**

106. **LENDER COMMITMENT WORK ORDERS:** Seller agrees to pay up to \$ 0.00 to
 107. make repairs as required by the lender commitment. If the lender commitment is subject to any work orders for which
 108. the cost of making said repairs shall exceed this amount, Seller shall have the following options:

- 109. (a) making the necessary repairs; or
- 110. (b) negotiating the cost of making said repairs with Buyer; or
- 111. (c) declaring this Purchase Agreement canceled, in which case this Purchase Agreement is canceled. Buyer and Seller
- 112. shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all
- 113. earnest money paid here to be refunded to Buyer, unless Buyer provides for payment of the cost of said repairs
- 114. or escrow amounts related thereto above the amount specified on line 105 of this Purchase Agreement.

115. **SELLER** **BUYER** agrees to pay any reinspection fee required by Buyer's lender(s).

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

116. **FHA ESCAPE CLAUSE (FHA Financing only):** "It is expressly agreed that, notwithstanding any other provisions
 117. of this contract, the purchaser shall not be obligated to complete the purchase of the Property described here or to
 118. incur any penalty by forfeiture of earnest money deposits or otherwise, unless the purchaser has been given in
 119. accordance with the Department of Housing and Urban Development ("HUD")/FHA or DVA requirements a written
 120. statement by the Federal Housing Commissioner, Department of Veterans' Affairs, or a Direct Endorsement lender

121. setting forth the appraised value of the Property as not less than \$ _____ .
 (sale price)

122. The purchaser shall have the privilege and option of proceeding with consummation of the contract without regard
 123. to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage
 124. HUD will insure; HUD does not warrant the value nor the condition of the Property. The purchaser should satisfy
 125. himself/herself that the price and condition of the Property are acceptable."

126. **LENDER PROCESSING FEES (FHA, DVA Financing Only):** Seller agrees to pay Buyer's closing fees and
 127. miscellaneous processing fees which cannot be charged to Buyer, not to exceed \$ _____ .

128. This amount is in addition to Seller's Contributions to Buyer's Costs, if applicable.

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

129. Page 4 Date April 28 2024

130. Property located at xxx 19th Avenue S Princeton MN 55371

131. **DVA FUNDING FEE (DVA Financing only):** Pursuant to federal regulations, a one-time Funding Fee based on loan
132. amount must be paid at the closing of this transaction as follows:

133. _____ paid by Buyer **AT CLOSING** **ADDED TO MORTGAGE AMOUNT**
------(Check one.)-----

134. _____ paid by Seller

135. **NOTE: DVA regulations limit the fees and charges Buyer can pay to obtain a DVA loan.**

136. **DEPARTMENT OF VETERANS' AFFAIRS ESCAPE CLAUSE (DVA Financing only):** "It is expressly agreed that,
137. notwithstanding any other provisions of this contract, the purchaser shall not incur any penalty by forfeiture of earnest
138. money or otherwise be obligated to complete the purchase of the Property described here, if the contract purchase
139. price or cost exceeds the reasonable value of this Property established by the Department of Veterans' Affairs. The
140. purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without
141. regard to the amount of reasonable value established by the Department of Veterans' Affairs."

142. **NOTE: Verify DVA requirements relating to payment of all special assessments levied and pending, and**
143. **annual installments of special assessments certified to yearly taxes.**

144. **OTHER MORTGAGE FINANCING ITEMS:** _____

145. _____

SELLER'S CONTRIBUTIONS TO BUYER'S COSTS:

147. Seller **IS** **IS NOT** contributing to Buyer's costs. If answer is **IS**, Seller agrees to pay at closing, up to: *(Check one.)*
------(Check one.)-----

148. \$ _____

149. _____ percent (%) of the sale price

150. towards Buyer's closing fees, title service fees, title searches, title examinations, abstracting, lender's title insurance,
151. owner's title insurance, prepaid items, other Buyer's costs allowable by lender, if any, and/or mortgage discount points. Any
152. amount of Seller's contribution that exceeds Buyer's allowable costs, or which cannot be used because Seller's
153. contribution exceeds the maximum Seller contribution allowed by law or by mortgage requirements, shall be retained
154. by Seller.

155. **NOTE: The amount paid by Seller cannot exceed the maximum Seller contribution allowed by FHA, DVA, or**
156. **lender. All funds paid by Seller on behalf of Buyer must be stated on the Closing Disclosure at closing.**

SALE OF BUYER'S PROPERTY:

157. _____
158. *(Check one.)*

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

161. OR

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

164. _____ pursuant to a fully executed purchase agreement. If Buyer's
165. property does not close by the closing date specified in this Purchase Agreement, this Purchase Agreement
166. is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said
167. cancellation and directing all earnest money paid here to be refunded to Buyer. The language in this paragraph
168. supersedes any other provision to the contrary in any financing contingency made a part of this Purchase
169. Agreement, if applicable.

170. OR

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

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

173. Page 5 Date April 28 2024

174. Property located at xxxx 19th Avenue S Princeton MN 55371

175. **REAL ESTATE TAXES/SPECIAL ASSESSMENTS:**

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

178. Buyer shall pay **PRORATED FROM DAY OF CLOSING** **ALL** **NONE** _____ /12ths **OF** real estate
179. taxes due and payable in the year of closing. -----(Check one.)-----

180. Seller shall pay **PRORATED TO DAY OF CLOSING** **ALL** **NONE** _____ /12ths **OF** real estate taxes
181. due and payable in the year of closing. -----(Check one.)-----

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

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

186. **BUYER SHALL PAY** **SELLER SHALL PAY** on date of closing any deferred real estate taxes
187. (e.g. Green Acres) or special assessments, payment of which is required as a result of the closing of this sale. -----(Check one.)-----

188. **BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING** **SELLER SHALL PAY ON**
189. **DATE OF CLOSING** all installments of special assessments certified for payment, with the real estate taxes due and
190. payable in the year or closing. -----(Check one.)-----

191. **BUYER SHALL ASSUME** **SELLER SHALL PAY** on date of closing all other special assessments levied as
192. of the Date of this Purchase Agreement. -----(Check one.)-----

193. **BUYER SHALL ASSUME** **SELLER SHALL PROVIDE FOR PAYMENT OF** special assessments pending as
194. of the Date of this Purchase Agreement for improvements that have been ordered by any assessing authorities.
195. (Seller's provision for payment shall be by payment into escrow of two (2) times the estimated amount of the
196. assessments or less, as required by Buyer's lender.)

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

199. As of the Date of this Purchase Agreement, Seller represents that Seller **HAS** **HAS NOT** received a notice
200. regarding any new improvement project from any assessing authorities, the costs of which project may be assessed
201. against the Property. Any such notice received by Seller after the Date of this Purchase Agreement and before
202. closing shall be provided to Buyer immediately. If such notice is issued after the Date of this Purchase Agreement and
203. on or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay, provide
204. for the payment of, or assume the special assessments. In the absence of such agreement, either party may declare
205. this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other
206. party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled,
207. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and
208. directing all earnest money paid here to be refunded to Buyer.

209. **ADDITIONAL PROVISIONS:**

210. **PREVIOUSLY EXECUTED PURCHASE AGREEMENT:** This Purchase Agreement **IS** **IS NOT** subject to
211. cancellation of a previously executed purchase agreement dated _____ . -----(Check one.)-----

212. (If answer is **IS**, said cancellation shall be obtained no later than _____ .
213. If said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall
214. immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money
215. paid here to be refunded to Buyer.)

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

216. Page 6 Date April 28 2024

217. Property located at xxx 19th Avenue S Princeton MN 55371.

218. **SPECIAL CONTINGENCIES:** This Purchase Agreement is subject to the following contingencies, and if the
219. contingencies checked below are not satisfied or waived, in writing, by Buyer by June 14th 2024 ,
220. this Purchase Agreement is canceled as of said date. Buyer and Seller shall immediately sign a *Cancellation of*
221. *Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to
222. Buyer.

223. (Select appropriate options a–k.)

224. (a) Buyer obtaining a physical inspection of the Property, satisfactory to Buyer.

225. (b) Buyer obtaining evidence of utility connections available, and costs for connection to the Property, satisfactory
226. to Buyer.

227. (c) BUYER SELLER shall provide a certificate of survey of the Property, at BUYER SELLER
228. -----(Check one.)----- expense.

229. (d) Buyer obtaining approval of city/township of proposed building plans and specifications at
230. BUYER SELLER expense.
----- (Check one.) -----

231. (e) Buyer obtaining approval of city/township of proposed subdivision development plans at
232. BUYER SELLER expense.
----- (Check one.) -----

233. (f) Buyer obtaining approval of city/township for rezoning or use permits at BUYER SELLER expense.
----- (Check one.) -----

234. (g) Buyer obtaining, at BUYER SELLER expense, percolation tests which are acceptable to Buyer.
----- (Check one.) -----

235. (h) Buyer obtaining, at BUYER SELLER expense, soil tests which indicate that the Property may be
236. improved without extraordinary building methods or cost.

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

239. (j) Buyer obtaining, at BUYER SELLER expense, copies of all covenants, reservations, and restrictions
240. affecting the Property, satisfactory to Buyer.
----- (Check one.) -----

241. (k) Other:

242.

243.

244.

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

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

247. WARRANTY DEED PERSONAL REPRESENTATIVE'S DEED CONTRACT FOR DEED

248. TRUSTEE'S DEED Other: _____ Deed joined in by spouse, if any, conveying
249. marketable title, subject to

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

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

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

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

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

255. _____; and

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

257. _____

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

309. Page 8 Date April 28 2024

310. Property located at xxx 19th Avenue S Princeton MN 55371.
311. **DIMENSIONS:** Buyer acknowledges any dimensions, square footage, or acreage of land or improvements provided
312. by Seller, third party, or broker representing or assisting Seller are approximate. Buyer shall verify the accuracy of
313. information to Buyer's satisfaction, if material, at Buyer's sole cost and expense.
314. **ACCESS AGREEMENT:** Seller agrees to allow Buyer reasonable access to the Property for performance of any
315. surveys, inspections or tests, or for water, sewer, gas, or electrical service hookup as agreed to here. Buyer shall
316. restore the premises to the same condition it was in prior to the surveys, inspections, or tests and pay for any
317. restoration costs relative thereto.
318. **RISK OF LOSS:** If there is any loss or damage to the Property between the Date of this Purchase Agreement and
319. the date of closing for any reason, including fire, vandalism, flood, earthquake, or act of God, the risk of loss shall
320. be on Seller. If the Property is destroyed or substantially damaged before the closing date, this Purchase Agreement
321. is canceled, at Buyer's option, by written notice to Seller or licensee representing or assisting Seller. If Buyer cancels
322. this Purchase Agreement, Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming
323. said cancellation and directing all earnest money paid here to be refunded to Buyer.
324. **TIME OF ESSENCE:** Time is of the essence in this Purchase Agreement.
325. **CALCULATION OF DAYS:** Any calculation of days begins on the first day (Calendar or Business Days as specified)
326. following the occurrence of the event specified and includes subsequent days (Calendar or Business Days as
327. specified) ending at 11:59 P.M. on the last day.
328. **BUSINESS DAYS:** "Business Days" are days which are not Saturdays, Sundays, or state and federal holidays
329. unless stated elsewhere by the parties in writing.
330. **CALENDAR DAYS:** "Calendar Days" include Saturdays, Sundays, or state or federal holidays. For purposes of this
331. Agreement, any reference to "days" means "Calendar Days" unless otherwise required by law.
332. **RELEASE OF EARNEST MONEY:** Buyer and Seller agree that the Earnest Money Holder shall release earnest
333. money from the Earnest Money Holder's trust account:
334. (a) at or upon the successful closing of the Property;
335. (b) pursuant to written agreement between the parties, which may be reflected in a *Cancellation of Purchase*
336. *Agreement* executed by both Buyer and Seller;
337. (c) upon receipt of an affidavit of a cancellation under MN Statute 559.217; or
338. (d) upon receipt of a court order.
339. **DEFAULT:** If Buyer defaults in any of the agreements here, Seller may cancel this Purchase Agreement, and any
340. payments made here, including earnest money, shall be retained by Seller as liquidated damages and Buyer and
341. Seller shall affirm the same by a written cancellation agreement.
342. If Buyer defaults in any of the agreements here, Seller may terminate this Purchase Agreement under the
343. provisions of either MN Statute 559.21 or MN Statute 559.217, whichever is applicable. If either Buyer or Seller
344. defaults in any of the agreements here or there exists an unfulfilled condition after the date specified for fulfillment,
345. either party may cancel this Purchase Agreement under MN Statute 559.217, Subd. 3. Whenever it is provided here
346. that this Purchase Agreement is canceled, said language shall be deemed a provision authorizing a Declaratory
347. Cancellation under MN Statute 559.217, Subd. 4.
348. If this Purchase Agreement is not canceled or terminated as provided here, Buyer or Seller may seek actual damages
349. for breach of this Purchase Agreement or specific performance of this Purchase Agreement; and, as to specific
350. performance, such action must be commenced within six (6) months after such right of action arises.
351. **NOTICE REGARDING AIRPORT ZONING REGULATIONS:** The Property may be in or near an airport safety zone
352. with zoning regulations adopted by the governing body that may affect the Property. Such zoning regulations are
353. filed with the county recorder in each county where the zoned area is located. If you would like to determine if such
354. zoning regulations affect the Property, you should contact the county recorder where the zoned area is located.
355. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender
356. registry and persons registered with the predatory offender registry under MN Statute 243.166 may be
357. obtained by contacting the local law enforcement offices in the community where the Property is located
358. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections web
359. site at www.corr.state.mn.us.

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

360. Page 9 Date April 28 2024

361. Property located at xxx 19th Avenue S Princeton MN 55371

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

363. Purchase Agreement consists of approximately 1.71 ACRES SQUARE FEET and is currently zoned
------(Check one.)-----

364. _____

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

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

367. preferential tax treatment (e.g. Green Acres, Managed Forest Land, Non-Profit Status, Rural Preserve, SFIA, etc.).

368. Seller discloses, to the best of Seller's knowledge, that the Property IS IS NOT enrolled in any federal, state, or
------(Check one.)-----

369. local governmental programs (e.g., conservation programs, CREP, CRP, EQIP, Green Acres, Managed Forest Land,
370. RIM, riparian buffers, Rural Preserve, SFIA, WRP/RIM-WRP, etc.).

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

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

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

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

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

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

383. **(Check appropriate boxes.)**

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

385. CITY SEWER YES NO / CITY WATER YES NO

386. **SUBSURFACE SEWAGE TREATMENT SYSTEM**

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

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

390. **PRIVATE WELL**

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

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

393. TO THE BEST OF SELLER'S KNOWLEDGE, THE PROPERTY IS IS NOT IN A SPECIAL WELL
------(Check one.)-----

394. CONSTRUCTION AREA.

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

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

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

398. **IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS**
399. **RECEIVED A DISCLOSURE STATEMENT: WELL AND/OR A DISCLOSURE STATEMENT: SUBSURFACE**
400. **SEWAGE TREATMENT SYSTEM.**

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

401. Page 10 Date April 28 2024

402. Property located at xxx 19th Avenue S Princeton MN 55371

403. **AGENCY NOTICE**

404. Maria Solberg is Seller's Agent Buyer's Agent Dual Agent Facilitator.
(Licensee) -----(Check one.)-----

405. Edina Realty, Inc.
(Real Estate Company Name)

406. Joss Jondahl is Seller's Agent Buyer's Agent Dual Agent Facilitator.
(Licensee) -----(Check one.)-----

407. RE/MAX RESULTS
(Real Estate Company Name)

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

409. **DUAL AGENCY REPRESENTATION**

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

411. Dual Agency representation DOES NOT apply in this transaction. *Do not complete lines 411-427.*

412. Dual Agency representation DOES apply in this transaction. *Complete the disclosure in lines 412-427.*

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

- 418. (1) confidential information communicated to Broker which regards price, terms, or motivation to buy or sell will
- 419. remain confidential unless Seller(s) or Buyer(s) instructs Broker in writing to disclose this information. Other
- 420. information will be shared;
- 421. (2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and
- 422. (3) within the limits of dual agency, Broker and its salespersons will work diligently to facilitate the mechanics of
- 423. the sale.

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

426. Seller _____ Buyer  Betzler Builders Inc. Or Assignees

427. Seller _____ Buyer _____

428. Date _____ Date 04/29/2024

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

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

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

434. Page 11 Date April 28 2024

435. Property located at xxx 19th Avenue S Princeton MN 55371

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

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

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

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

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

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

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

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

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

464. **OTHER:** _____

465. _____

466. **ADDENDA:** The following addenda are attached and made a part of this Purchase Agreement.

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

- 468. Addendum to Purchase Agreement
- 469. Addendum to Purchase Agreement: Additional Signatures
- 470. Addendum to Purchase Agreement: Assumption Financing
- 471. Addendum to Purchase Agreement: Buyer Purchasing "As Is" and Limitation of Seller Liability
- 472. Addendum to Purchase Agreement: Condominium/Townhouse/Cooperative Common Interest Community ("CIC")
- 473. Addendum to Purchase Agreement: Contract for Deed Financing
- 474. Addendum to Purchase Agreement: Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards
- 475. Addendum to Purchase Agreement: Sale of Buyer's Property Contingency
- 476. Addendum to Purchase Agreement: Seller's Purchase/Lease Contingency
- 477. Addendum to Purchase Agreement: Seller's Rent Back Agreement
- 478. Addendum to Purchase Agreement: Short Sale Contingency
- 479. Addendum to Purchase Agreement: Subsurface Sewage Treatment System and Well Water Inspection Contingency
- 480. Other: _____

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

481. Page 12 Date April 28 2024

482. Property located at xxxx 19th Avenue S Princeton MN 55371

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

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

487. If checked, this Purchase Agreement is subject to attached Addendum to Purchase Agreement: Counteroffer and the Final Acceptance Date shall be noted on the Addendum.

491. **FIRPTA:** Seller represents and warrants, under penalty of perjury that Seller IS IS NOT a foreign person (i.e., a -----(Check one.)----- non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate for purposes of income taxation. (See lines 435-448.) This representation and warranty shall survive the closing of the transaction and the delivery of the deed.

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

X  Betzler Builders Inc. Or Assignees _____
(Buyer's Signature) (Date)

04/29/2024

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

X Betzler Builders Inc. or Assignees _____
(Buyer's Printed Name)

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

X _____
(Buyer's Signature) (Date)

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

X _____
(Buyer's Printed Name)

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

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

506. **I ACKNOWLEDGE THAT I HAVE RECEIVED AND HAVE HAD THE OPPORTUNITY TO REVIEW THE**
507. **DISCLOSURE STATEMENT: ARBITRATION DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION**
508. **AGREEMENT, WHICH IS AN OPTIONAL, VOLUNTARY AGREEMENT SEPARATE FROM THIS PURCHASE**
509. **AGREEMENT.**

510. **SELLER(S)** _____

BUYER(S)  Betzler Builders Inc. Or Assignees _____

511. **SELLER(S)** _____

BUYER(S) _____

WIRE FRAUD ALERT



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

THESE SOPHISTICATED CRIMINALS COULD:

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

Buyers/Tenants and Sellers/Owners are advised to:

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

If you suspect wire fraud in your transaction:

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

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

Authentisign

Betzler Builders Inc. Or Assignees

(Signature) **Betzler Builders Inc. or Assignees** (Date)

04/29/2024

(Signature)

(Date)

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DISCLOSURE STATEMENT: ARBITRATION DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT

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1. Page 1

2. ARBITRATION DISCLOSURE

3. You have the right to choose whether to have any disputes about disclosure of material facts affecting the use or
4. 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 for claims over \$15,000.**

6. By signing the RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT (“ARBITRATION AGREEMENT”) on
7. page two (2), you agree to the following:

8. (1) disputes with demands which fall within the jurisdictional limits of the conciliation court shall be resolved in the
9. applicable conciliation court; and

10. (2) all other disputes shall be subject to binding arbitration under the Residential Real Property Arbitration
11. System (“Arbitration System”) administered by National Center for Dispute Settlement (“NCDS”) and endorsed
12. by the Minnesota Association of REALTORS® (“MNAR”). The ARBITRATION AGREEMENT is enforceable only
13. if it is signed by all buyers, sellers and licensees representing or assisting the buyers and the sellers. The
14. ARBITRATION AGREEMENT is not part of the *Purchase Agreement*. **Your *Purchase Agreement* will still**
15. **be valid whether or not you sign the ARBITRATION AGREEMENT.**

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

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

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

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

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

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

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

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

50. Page 2

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

53. **RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT**

54. For the property located at ~~xxx~~ 19th Avenue S

55. City of Princeton, County of Sherburne

56. State of Minnesota, Zip Code 55371

57. Any dispute between the undersigned parties, or any of them, about or relating to material facts affecting the use or
58. enjoyment of the property, excluding disputes related to title issues of the property covered by the *Purchase Agreement*
59. dated April 28 2024, including claims of fraud, misrepresentation, warranty and negligence, shall
60. be settled as specified in the Arbitration Disclosure above. National Center for Dispute Settlement shall be the arbitration
61. service provider. The rules adopted by National Center for Dispute Settlement and the Minnesota Association of
62. REALTORS® shall govern the proceeding(s). The rules that shall govern the proceeding(s) are those rules in effect
63. at the time the Demand for Arbitration is filed and include the rules specified in the Arbitration Disclosure on page one
64. (1). This Agreement shall survive the delivery of the deed or contract for deed in the *Purchase Agreement*. This Agreement
65. is only enforceable if all buyers, sellers and licensees representing or assisting the buyers and sellers have agreed to
66. arbitrate as acknowledged by signatures below. For purposes of this Agreement, the signature of one licensee of a
67. broker shall bind the broker and all licensees of that broker.

68. _____ Decline _____
(Seller's Signature) (Date) (Buyer's Signature) (Date)

69. _____ Betzler Builders Inc. or Assignees _____
(Seller's Printed Name) (Buyer's Printed Name)

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

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

72. _____ Joss Jondahl 04/29/2024 _____
(Licensee Representing or Assisting Seller) (Date) (Licensee Representing or Assisting Buyer) (Date)

73. Edina Realty, Inc. RE/MAX RESULTS _____
(Company Name) (Company Name)

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

MN:DS:ADRAA-2 (8/19)