



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

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- 1. Date October 1st 2024
- 2. Page 1

3. BUYER(S): Matthew Feuling and/or assigns

4. _____
5. Buyer's earnest money in the amount of
6. Five Thousand Dollars (\$ 5,000.00)

7. shall be delivered to listing broker, or, if checked, to _____ no later than two (2) Business
-----("Earnest Money Holder")-----

8. Days after Final Acceptance Date. Buyer and Seller agree that earnest money shall be deposited in the trust account
9. of Earnest Money Holder as specified above within three (3) Business Days of receipt of the earnest money or Final
10. Acceptance Date, whichever is later.

11. Said earnest money is part payment for the purchase of the property located at
12. Street Address: XX40 Arches Road +/- 40 acres

13. City of Lewiston, County of Winona State of Minnesota,

14. Zip Code 55952, legally described as _____

15. SECT-08 TWP-106 RANGE-008 40.00 AC 40 AC IN NW1/4 SE1/4

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

19. n/a

20. _____
21. _____ (collectively the "Property").

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

23. n/a

PURCHASE PRICE:

24. _____
25. Seller has agreed to sell the Property to Buyer for the sum of (\$ 150,000.00)

26. _____
27. One Hundred Fifty Thousand Dollars,

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

29. 1. 100 percent (%) of the sale price in **CASH**, or more in Buyer's sole discretion, including earnest money;

30. 2. _____ percent (%) of the sale price in **MORTGAGE FINANCING**. (See following Mortgage Financing
31. section.)

32. 3. _____ percent (%) of the sale price by **ASSUMING** Seller's current mortgage. (See attached *Addendum to*
33. *Purchase Agreement: Assumption Financing*.)

34. 4. _____ percent (%) of the sale price by **CONTRACT FOR DEED**. (See attached *Addendum to Purchase*
35. *Agreement: Contract for Deed Financing*.)

CLOSING DATE:

36. _____
37. **The date of closing shall be** October 30th 2024

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38. Page 2 Date October 1st 2024

39. Property located at XX40 Arches Road +/- 40 acres Lewiston 55952.

MORTGAGE FINANCING:

40.
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**
43. **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** _____

52. mortgage in the amount stated in this Purchase Agreement, amortized over a period of not more than
53. _____ years, with an initial interest rate at no more than _____ 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.

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80. Property located at XX40 Arches Road +/- 40 acres Lewiston 55952

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
87. allowed by law.

88. Notwithstanding the language in the preceding paragraph, Seller may not declare this Purchase Agreement
89. canceled if the reason this Purchase Agreement does not close was due to:
90. (a) Seller’s failure to complete work orders to the extent required by this Purchase Agreement;
91. (b) Seller’s failure to complete any other financing terms agreed to be completed by Seller here; or
92. (c) any contingency for the sale and closing of Buyer’s property pursuant to this Purchase Agreement, except
93. as specified in the contingency for sale and closing of Buyer’s property.

94. If the Written Statement is not provided by the date specified on line 67, Seller may, at Seller’s option, declare this
95. Purchase Agreement canceled by written notice to Buyer at any time prior to Seller receiving the Written Statement,
96. in which case this Purchase Agreement is canceled. In the event Seller declares this Purchase Agreement
97. canceled, Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation
98. and directing all earnest money paid here to be **RETAINED BY SELLER** **REFUNDED TO BUYER.**
------(Check one.)-----

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

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

105. **WITHIN FIVE (5) BUSINESS DAYS OF FINAL ACCEPTANCE DATE; OR**

106. **AT ANY TIME PRIOR TO CLOSING OR AS REQUIRED BY LENDER(S).**

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

- 110. (a) making the necessary repairs; or
- 111. (b) negotiating the cost of making said repairs with Buyer; or
- 112. (c) declaring this Purchase Agreement canceled, in which case this Purchase Agreement is canceled. Buyer and Seller
113. shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all
114. earnest money paid here to be refunded to Buyer, unless Buyer provides for payment of the cost of said repairs
115. or escrow amounts related thereto above the amount specified on line 107 of this Purchase Agreement.

116. **SELLER** **BUYER** agrees to pay any reinspection fee required by Buyer’s lender(s).
------(Check one.)-----

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

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

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

127. **LENDER PROCESSING FEES (FHA, DVA Financing Only):** Seller agrees to pay Buyer’s closing fees and
128. miscellaneous processing fees which cannot be charged to Buyer, not to exceed \$ _____ .
129. This amount is in addition to Seller’s Contributions to Buyer’s Costs, if applicable.

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130. Page 4 Date October 1st 2024

131. Property located at XX40 Arches Road +/- 40 acres Lewiston 55952.

132. **DVA FUNDING FEE (DVA Financing only):** Pursuant to federal regulations, a one-time Funding Fee based on loan
133. amount, not otherwise waived, must be paid at the closing of this transaction as follows:

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

135. _____ paid by Seller

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

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

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

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

146. _____

SELLER'S CONTRIBUTIONS TO BUYER'S COSTS:

148. 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.)-----

149. \$ _____

150. _____ percent (%) of the sale price

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

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

SALE OF BUYER'S PROPERTY:

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

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

162. OR

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

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

171. OR

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

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174. Page 5 Date October 1st 2024

175. Property located at XX40 Arches Road +/- 40 acres Lewiston 55952

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

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

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

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

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

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

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

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

191. **BUYER SHALL ASSUME** **SELLER SHALL PAY** on date of closing all other special assessments levied as of the Date of this Purchase Agreement. Notwithstanding the foregoing, Buyer shall assume any levied assessments that cannot be paid in the year of closing. -----(Check one.)-----

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

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

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

210. **ADDITIONAL PROVISIONS:**

211. **PREVIOUSLY EXECUTED PURCHASE AGREEMENT:** This Purchase Agreement **IS** **IS NOT** subject to -----(Check one.)-----

212. cancellation of a previously executed purchase agreement dated _____ .

213. (If answer is **IS**, said cancellation shall be obtained no later than _____ .

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

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217. Page 6 Date October 1st 2024

218. Property located at XX40 Arches Road +/- 40 acres Lewiston 55952.

219. **SPECIAL CONTINGENCIES:** This Purchase Agreement is subject to the following contingencies, and if the
220. contingencies checked below are not satisfied or waived, in writing, by Buyer by _____,
221. this Purchase Agreement is canceled as of said date. Buyer and Seller shall immediately sign a *Cancellation of*
222. *Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to 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**
------(Check one.)----- expense. ------(Check one.)-----
- 228.
- 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.
- 241. (k) Other:
242. Contingent upon seller providing updated abstract per lines 280-285 of this contract.
243. 1.) Buyer offers to pay \$150,000 for the property, but if the seller receives a bona fide
244. offer that is higher, buyer will increase the price of their offer to \$1,000 above the
amount of the other offer, not to exceed \$160,000. As part of this clause, seller's agree
to provide copy said competing offer to the buyer.

245. Seller's expenses for these contingencies (if any) shall not exceed \$ 2,500.00.

- 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): Any/all rent lease contracts pertaining
255. to the subject property shall be terminated by seller at seller's cost prior to close.; and
- 256. (f) others (must be specified in writing): n/a
- 257. _____



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258. Page 7 Date October 1st 2024

259. Property located at XX40 Arches Road +/- 40 acres Lewiston 55952.

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

261. **IMMEDIATELY AFTER CLOSING;** or

262. **OTHER:** _____.

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

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

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

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

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

286. Seller shall use Seller's best efforts to provide marketable title by the date of closing. In the event that Seller has not
287. provided marketable title by the date of closing, Seller shall have an additional thirty (30) days to make title marketable
288. or, in the alternative, Buyer may waive title defects by written notice to Seller. In addition to the thirty (30)-day
289. extension, Buyer and Seller may by mutual agreement further extend the closing date. Lacking such extension,
290. either party may declare this Purchase Agreement canceled by written notice to the other party, or licensee
291. representing or assisting the other party, in which case this Purchase Agreement is canceled. If either party declares
292. this Purchase Agreement canceled, Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement*
293. confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.

294. **SUBDIVISION OF LAND, BOUNDARIES, AND ACCESS:** If this sale constitutes or requires a subdivision of land
295. owned by Seller, Seller shall pay all subdivision expenses and obtain all necessary governmental approvals. This
296. provision deals with the necessity of subdividing land to complete the sale of the Property described here in contrast
297. to the subdivision provision of lines 231-232 which deals with the future development plans of Buyer. Seller warrants
298. the legal description of the real Property to be conveyed has been or shall be approved for recording as of the date
299. of closing. Seller warrants that there is a right of access to the Property from a public right-of-way.

300. **MECHANIC'S LIENS:** Seller warrants that prior to the closing, payment in full will have been made for all labor,
301. materials, machinery, fixtures, or tools furnished within the 120 days immediately preceding the closing.

302. **NOTICES:** Seller warrants that Seller has not received any notice from any governmental authority as to condemnation
303. proceedings or violation of any law, ordinance, or regulation. If the Property is subject to restrictive covenants, Seller
304. warrants that Seller has not received any notice from any person or authority as to a breach of the covenants. Any
305. such notices received by Seller shall be provided to Buyer immediately. Discriminatory restrictive covenants (e.g.
306. provisions against conveyance of property to any person of a specified religious faith, creed, national origin, race, or
307. color) are illegal and unenforceable. An owner of real property may permanently remove such restrictive covenants
308. from the title by recording a statutory form in the office of the county recorder of any county where the property is located.

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360. Page 9 Date October 1st 2024

361. Property located at XX40 Arches Road +/- 40 acres Lewiston 55952.

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

363. Purchase Agreement consists of approximately 40 **ACRES** **SQUARE FEET** and is currently zoned
------(Check one.)-----

364. ag 1

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 October 1st 2024

402. Property located at XX40 Arches Road +/- 40 acres Lewiston 55952

403. **AGENCY NOTICE**

404. Chad Garteski is **Seller's Agent** **Buyer's Agent** **Dual Agent** **Facilitator**.
(Licensee) -----(Check one.)-----

405. Weiss Realty LLC
(Real Estate Company Name)

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

407. _____
(Real Estate Company Name)

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

409. **SELLER'S CONTRIBUTION TO BUYER'S BROKER'S COMPENSATION:** Seller agrees to pay buyer's broker's
410. compensation at closing _____ percent (%) of the selling price or \$ _____, which is in
411. addition to any Seller's contribution to buyer's closing costs paid at closing. This amount is in addition to the listing
412. broker's offer of cooperating compensation, if any.

413. **DUAL AGENCY REPRESENTATION**

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

415. Dual Agency representation DOES NOT apply in this transaction. *Do not complete lines 415-431.*

416. Dual Agency representation DOES apply in this transaction. *Complete the disclosure in lines 416-431.*

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

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

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

430. Seller _____ Buyer Matthew Feuling
Authentisign

431. Seller _____ Buyer _____

432. Date _____ Date 10/01/2024

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

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

435. Page 11 Date October 1st 2024

436. Property located at XX40 Arches Road +/- 40 acres Lewiston 55952

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

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

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

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

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

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

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

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

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

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

468. **OTHER:** a.) Buyer acknowledges there is no deeded access and a new tax rate will be set by county.
469. b.) Buyer acknowledges the acceptance of this offer and final sale must be approved via school board resolution.

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

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

- 472. Addendum to Purchase Agreement
- 473. Addendum to Purchase Agreement: Additional Signatures
- 474. Addendum to Purchase Agreement: Assumption Financing
- 475. Addendum to Purchase Agreement: Buyer Purchasing “As Is” and Limitation of Seller Liability
- 476. Addendum to Purchase Agreement: Condominium/Townhouse/Cooperative Common Interest Community (“CIC”)
- 477. Addendum to Purchase Agreement: Contract for Deed Financing
- 478. Addendum to Purchase Agreement: Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards
- 479. Addendum to Purchase Agreement: Sale of Buyer’s Property Contingency
- 480. Addendum to Purchase Agreement: Seller’s Purchase/Lease Contingency
- 481. Addendum to Purchase Agreement: Seller’s Rent Back Agreement
- 482. Addendum to Purchase Agreement: Short Sale Contingency
- 483. Addendum to Purchase Agreement: Subsurface Sewage Treatment System and Well Water Inspection Contingency
- 484. Other: If not accepted by 5pm 10/4/24 this offer may be considered withdrawn.

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

485. Page 12 Date October 1st 2024

486. Property located at XX40 Arches Road +/- 40 acres Lewiston 55952

487. 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.

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

490. **Agreement.** *BM DP*
491. **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.**

495. **FIRPTA:** Seller represents and warrants, under penalty of perjury that Seller **IS** **IS NOT** a foreign person (i.e., a -----(Check one.)-----
497. non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate for purposes of income taxation. (See lines 444-457.) This representation and warranty shall survive the closing of the transaction and the delivery of the deed.

502. *Brein Maki School Board Chair* 10/03/24
(Seller's Signature) (Date)

Matthew Feuling 10/01/2024
(Buyer's Signature) (Date)

503. **Brein Maki School Board Chair**
(Seller's Printed Name)

Matthew Feuling
(Buyer's Printed Name)

504. *Dave Pringle School Board Clerk* 10/03/24
(Seller's Signature) (Date)

(Buyer's Signature) (Date)

505. **Dave Pringle School Board Clerk**
(Seller's Printed Name) 10/03/24

(Buyer's Printed Name)

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

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

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

514. **SELLER(S)** *Brein Maki School Board Chair*

BUYER(S) *Matthew Feuling*

515. **SELLER(S)** *Dave Pringle School Board Clerk*

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.

(Signature)

(Date)

(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 enjoyment of the property that you are buying or selling decided by binding arbitration or by a court of law. By agreeing to binding arbitration, **you give up your right to go to court for claims over \$20,000.**

6. By signing the RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT (“ARBITRATION AGREEMENT”) on 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 applicable conciliation court; and

10. (2) all other disputes shall be subject to binding arbitration under the Residential Real Property Arbitration System (“Arbitration System”) administered by National Center for Dispute Settlement (“NCDS”) and endorsed by the Minnesota Association of REALTORS® (“MNAR”). The ARBITRATION AGREEMENT is enforceable only if it is signed by all buyers, sellers and licensees representing or assisting the buyers and the sellers. The ARBITRATION AGREEMENT is not part of the *Purchase Agreement*. **Your Purchase Agreement will still 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 government sponsored. NCDS and the MNAR jointly adopt the rules that govern the Arbitration System. NCDS and 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 disputes related to title issues, are subject to arbitration under the ARBITRATION AGREEMENT. This includes claims of fraud, misrepresentation, warranty and negligence. Nothing in this Agreement limits other rights you may have under MN Statute 327A (statutory new home warranties) or under private contracts for warranty coverage. An agreement to arbitrate does not prevent a party from contacting the Minnesota Department of Commerce, the state agency that 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 court filing fees. In some cases, conciliation court is cheaper than arbitration. The maximum claim allowed in conciliation court is \$20,000. This amount is subject to future change. In some cases, it is quicker and less expensive to arbitrate disputes than to go to court, but the time to file your claim and pre-hearing discovery rights are limited. The right to 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 claim cannot be pursued. In some cases of fraud, a court or arbitrator may extend the 24-month limitation period provided herein.**

33. A party who wants to arbitrate a dispute files a Demand, along with the appropriate administrative fee, with NCDS. NCDS notifies the other party, who may file a response. NCDS works with the parties to select and appoint an arbitrator to hear and decide the dispute. A three-arbitrator panel will be appointed instead of a single arbitrator at the request of any party. The party requesting a panel must pay an additional fee. Arbitrators have backgrounds in law, real estate, 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. 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 advance notice to the other party and to NCDS. Each party may present evidence, including documents or testimony by witnesses. The arbitrator must make any award within 30 days from the final hearing date. The award must be in writing and may provide any remedy the arbitrator considers just and equitable that is within the scope of the parties’ agreement. The arbitrator does not have to make findings of fact that explain the reason for granting or denying an 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 of the Arbitration System rules.** For specific information regarding the administrative fee, please see the Fee Schedule located in the NCDS Rules. Copies of the Arbitration System rules are available from NCDS by calling (866) 727-8119 or on the Web at www.ncdsusa.org or from your REALTOR®. If you have any questions about arbitration, call NCDS at (866) 727-8119 or consult a lawyer.

