



PURCHASE AGREEMENT

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1. Date \_\_\_\_\_
2. Page 1 of \_\_\_\_\_

3. RECEIVED OF \_\_\_\_\_

4. \_\_\_\_\_

5. the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)

6. by [ ] CHECK [ ] CASH [ ] NOTE as earnest money to be deposited upon acceptance of Purchase
(Check one.)

7. Agreement by all parties, on or before the third business day after acceptance, in the trust account of listing broker, unless otherwise agreed to in writing, but to be returned to Buyer if Purchase Agreement is not accepted by Seller. Said earnest money is part payment for the purchase of the property located at:

10. Street Address: \_\_\_\_\_

11. City of \_\_\_\_\_, County of \_\_\_\_\_,

12. State of Minnesota, legally described as \_\_\_\_\_

13. \_\_\_\_\_

14. \_\_\_\_\_

15. including all fixtures on the following property, if any, owned by Seller and used and located on said property, including but not limited to garden bulbs, plants, shrubs and trees; storm sash, storm doors, screens and awnings; window shades, blinds, traverse and curtain and drapery rods; attached lighting fixtures and bulbs; plumbing fixtures, water heater, heating plants (with any burners, non-fuel tanks, stokers and other equipment used in connection

19. therewith), built-in air-conditioning equipment, electronic air filter, water softener [ ] OWNED [ ] RENTED [ ] NONE,
(Check one.)

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

21. property of Seller), sump pump; attached television antenna, cable TV jacks and wiring; BUILT-INS: dishwashers,

22. garbage disposals, trash compactors, ovens, cook-top stoves, microwave ovens, hood fans, intercoms;

23. ATTACHED: carpeting; mirrors; garage door openers and all controls; smoke detectors; fireplace screens, doors and

24. heatilators; AND the following personal property: \_\_\_\_\_

25. \_\_\_\_\_

26. \_\_\_\_\_

27. all of which property Seller has this day agreed to sell to Buyer for sum of (\$ \_\_\_\_\_)

28. \_\_\_\_\_ Dollars,

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

30. 1. Cash of at least \_\_\_\_\_ percent (%) of the sale price, which includes the earnest money; PLUS

31. 2. Financing, the total amount secured against this property to fund this purchase, not to exceed \_\_\_\_\_

32. percent (%) of the sale price.

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

35. [ ] Conventional [ ] FHA [ ] DVA [ ] Assumption [ ] Contract for Deed [ ] Other: \_\_\_\_\_
(Check one.)

36. The date of closing shall be \_\_\_\_\_, \_\_\_\_\_.

37. This Purchase Agreement [ ] IS [ ] IS NOT subject to a Contingency Addendum for sale of Buyer's property.
(Check one.)

38. (If answer is IS, see attached Addendum.)

39. (If answer is IS NOT, the closing of Buyer's property, if any, may still affect Buyer's ability to obtain financing, if financing

40. is applicable.)



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41. Address \_\_\_\_\_
42. Page 2 Date \_\_\_\_\_

43. This Purchase Agreement [ ] IS [ ] IS NOT subject to cancellation of a previously written purchase agreement
------(Check one.)-----

44. dated \_\_\_\_\_
45. (If answer is IS, said cancellation shall be obtained no later than \_\_\_\_\_, \_\_\_\_\_. If
46. said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall immediately
47. sign a Cancellation of Purchase Agreement confirming said cancellation and directing all earnest money paid
48. hereunder to be refunded to Buyer.)

49. Buyer has been made aware of the availability of property inspections. Buyer [ ] Elects [ ] Declines to have a
------(Check one.)-----
50. property inspection performed at Buyer's expense.

51. This Purchase Agreement [ ] IS [ ] IS NOT subject to an Inspection Contingency Addendum.
------(Check one.)-----

52. (If answer is IS, see attached Addendum.)
53. DEED/MARKETABLE TITLE: Upon performance by Buyer, Seller shall deliver a
54. [ ] Warranty Deed or [ ] Other: \_\_\_\_\_ Deed joined in by spouse, if any, conveying
------(Check one.)-----

55. marketable title, subject to
56. (a) building and zoning laws, ordinances, and state and federal regulations;
57. (b) restrictions relating to use or improvement of the property without effective forfeiture provisions;
58. (c) reservation of any mineral rights by the State of Minnesota;
59. (d) utility and drainage easements which do not interfere with existing improvements;
60. (e) rights of tenants as follows (unless specified, not subject to tenancies): \_\_\_\_\_
61. \_\_\_\_\_ ; and

62. (f) others (must be specified in writing): \_\_\_\_\_
63. \_\_\_\_\_
64. \_\_\_\_\_
65. \_\_\_\_\_
66. \_\_\_\_\_
67. \_\_\_\_\_

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

70. [ ] BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING [ ] SELLER SHALL PAY ON
------(Check one.)-----

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

73. [ ] BUYER SHALL ASSUME [ ] SELLER SHALL PAY on date of closing all other special assessments levied as
------(Check one.)-----

74. of the date of this Purchase Agreement.
75. [ ] BUYER SHALL ASSUME [ ] SELLER SHALL PROVIDE FOR PAYMENT OF special assessments pending as
------(Check one.)-----

76. of the date of this Purchase Agreement for improvements that have been ordered by any assessing authorities. (Seller's
77. provision for payment shall be by payment into escrow of two (2) times the estimated amount of the assessments or
78. less, as required by Buyer's lender.)
79. Buyer shall pay any unpaid special assessments payable in the year following closing and thereafter, the payment of
80. which is not otherwise herein provided.



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81. Address \_\_\_\_\_
82. Page 3 Date \_\_\_\_\_

83. As of the date of this Purchase Agreement, Seller represents that Seller [ ] HAS [ ] HAS NOT received a notice
------(Check one.)-----

84. regarding any new improvement project from any assessing authorities, the costs of which project may be assessed
85. against the property. Any such notice received by Seller after the date of this Purchase Agreement and before closing
86. shall be provided to Buyer immediately. If such notice is issued after the date of this Purchase Agreement and on
87. or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay, provide
88. for the payment of or assume the special assessments. In the absence of such agreement, either party may declare
89. this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other
90. party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled,
91. Buyer and Seller shall immediately sign a Cancellation of Purchase Agreement confirming said cancellation and
92. directing all earnest money paid hereunder to be refunded to Buyer.

93. Buyer shall pay [ ] PRORATED FROM DAY OF CLOSING [ ] \_\_\_\_\_ 12ths OF [ ] ALL [ ] NO real estate taxes due
------(Check one.)-----

94. and payable in the year 20 \_\_\_\_\_ .

95. Seller shall pay [ ] PRORATED TO DAY OF CLOSING [ ] \_\_\_\_\_ 12ths OF [ ] ALL [ ] NO real estate taxes due
------(Check one.)-----

96. payable in the year 20 \_\_\_\_\_. If the closing date is changed, the real estate taxes paid shall, if prorated, be adjusted
97. to the new closing date. Seller warrants taxes due and payable in the year 20\_\_\_\_\_ shall be [ ] FULL- [ ] PART- [ ] NON-
------(Check one.)-----
98. homestead classification.

99. If part- or non-homestead classification is checked, Seller agrees to pay Buyer at closing \$ \_\_\_\_\_
100. toward the non-homestead real estate taxes. Buyer agrees to pay any remaining balance of non-homestead taxes
101. when they become due and payable. Buyer shall pay real estate taxes due and payable in the year following closing
102. and thereafter, the payment of which is not otherwise herein provided. No representations are made concerning the
103. amount of subsequent real estate taxes.

104. POSSESSION: Seller shall deliver possession of the property no later than \_\_\_\_\_ after closing.
105. All interest; unit owners' association dues; rents; and charges for city water, city sewer, electricity and natural gas shall
106. be prorated between the parties as of date of closing. Buyer shall pay Seller for remaining gallons of fuel oil or liquid
107. petroleum gas on the day of closing, at the rate of the last fill by Seller. Seller agrees to remove ALL DEBRIS AND
108. ALL PERSONAL PROPERTY NOT INCLUDED HEREIN from the property by possession date.

109. TITLE AND EXAMINATION: Within a reasonable time period after acceptance of this Purchase Agreement, Seller
110. shall provide one of the following title evidence options, at Seller's selection, which shall include proper searches
111. covering bankruptcies, state and federal judgments and liens, and levied and pending special assessments to Buyer
112. or Buyer's designated title service provider:

113. (1) A commitment for an owner's policy of title insurance on a current ALTA form issued by an insurer licensed
114. to write title insurance in Minnesota as selected by Buyer. Seller shall be responsible for the title search and
115. exam costs related to the commitment. Buyer shall be responsible for all additional costs related to the issuance
116. of the title insurance policy(ies) including but not limited to the premium(s), Buyer's name search and plat
117. drawing, if any. Seller shall surrender a copy of any owner's title insurance policy and Abstract of Title, if in
118. Seller's possession or control, for this property to Buyer or Buyer's designated title service provider.

119. (2) An Abstract of Title certified to date if Abstract Property or a Registered Property Abstract (RPA) certified to
120. date if Registered (Torrens) property. Seller shall pay for the abstracting or RPA costs and surrender any
121. abstract for this property in Seller's possession or control to Buyer or Buyer's designated title service provider.
122. If property is Abstract and Seller does not have an Abstract of Title, Option (1) will automatically apply.

123. Seller shall use Seller's best efforts to provide marketable title by the date of closing. In the event Seller has not
124. provided marketable title by the date of closing, Seller shall have an additional 30 days to make title marketable, or in
125. the alternative, Buyer may waive title defects by written notice to Seller. In addition to the 30-day extension, Buyer
126. and Seller may, by mutual agreement, further extend the closing date. Lacking such extension, either party may declare
127. this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other
128. party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled,
129. Buyer and Seller shall immediately sign a Cancellation of Purchase Agreement confirming said cancellation and
130. directing all earnest money paid hereunder to be refunded to Buyer.

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132. **SUBDIVISION OF LAND:** If this sale constitutes or requires a subdivision of land owned by Seller, Seller shall pay  
133. all subdivision expenses and obtain all necessary governmental approvals. Seller warrants that the legal description  
134. of the real property to be conveyed has been or shall be approved for recording as of the date of closing. Seller warrants  
135. that the buildings are or shall be constructed entirely within the boundary lines of the property. Seller warrants that  
136. there is a right of access to the property from a public right-of-way. These warranties shall survive the delivery of the  
137. deed or contract for deed.

138. Seller warrants that prior to the closing, payment in full will have been made for all labor, materials, machinery, fixtures  
139. or tools furnished within the 120 days immediately preceding the closing in connection with construction, alteration or  
140. repair of any structure on, or improvement to, the property.

141. Seller warrants that Seller has not received any notice from any governmental authority as to condemnation proceedings,  
142. or violation of any law, ordinance or regulation. If the property is subject to restrictive covenants, Seller warrants that  
143. Seller has not received any notice from any person or authority as to a breach of the covenants. Any such notices  
144. received by Seller shall be provided to Buyer immediately.

145. Seller agrees to allow reasonable access to the property for performance of any surveys or inspections agreed to  
146. herein.

147. **RISK OF LOSS:** If there is any loss or damage to the property between the date hereof and the date of closing for any  
148. reason, including fire, vandalism, flood, earthquake or act of God, the risk of loss shall be on Seller. If the property  
149. is destroyed or substantially damaged before the closing date, this Purchase Agreement is canceled, at Buyer's option,  
150. by written notice to Seller or licensee representing or assisting Seller. If Buyer cancels this Purchase Agreement,  
151. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and  
152. directing all earnest money paid hereunder to be refunded to Buyer.

153. **TIME OF ESSENCE:** Time is of the essence in this Purchase Agreement.

154. **ENTIRE AGREEMENT:** This Purchase Agreement, any attached exhibits and any addenda or amendments signed  
155. by the parties shall constitute the entire agreement between Seller and Buyer and supersedes any other written or  
156. oral agreements between Seller and Buyer. This Purchase Agreement can be modified or canceled only in writing  
157. signed by Seller and Buyer or by operation of law. All monetary sums are deemed to be United States currency for  
158. purposes of this Purchase Agreement. Buyer or Seller may be required to pay certain closing costs, which may effectively  
159. increase the cash outlay at closing or reduce the proceeds from the sale.

160. **ACCEPTANCE:** To be binding, this Purchase Agreement must be fully executed by both parties and a copy must be  
161. delivered.

162. **DEFAULT:** If Buyer defaults in any of the agreements hereunder, Seller may terminate this Purchase Agreement  
163. under the provisions of MN Statute 559.21. If either Buyer or Seller defaults in any of the agreements hereunder or  
164. there exists an unfulfilled condition after the date specified for fulfillment, either party may cancel this Purchase  
165. Agreement under MN Statute 559.217, Subd. 3. Whenever it is provided herein that this Purchase Agreement is  
166. canceled, said language shall be deemed a provision authorizing a Declaratory Cancellation under MN Statute 559.217,  
167. Subd. 4.

168. If this Purchase Agreement is not canceled or terminated as provided hereunder, Buyer or Seller may seek actual  
169. damages for breach of this Purchase Agreement or specific performance of this Purchase Agreement; and, as to  
170. specific performance, such action must be commenced within six months after such right of action arises.

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

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**PURCHASE AGREEMENT**

176. Address \_\_\_\_\_

177. Page 5 Date \_\_\_\_\_

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

179. storage tanks except herein noted: \_\_\_\_\_

180. \_\_\_\_\_

181. \_\_\_\_\_

182. \_\_\_\_\_

183. \_\_\_\_\_

184. \_\_\_\_\_

185. \_\_\_\_\_

186. \_\_\_\_\_

187. \_\_\_\_\_

188. \_\_\_\_\_

189. **(Check appropriate boxes.)**

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

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

192. **PRIVATE SEWER SYSTEM**

193. SELLER CERTIFIES THAT SELLER  **DOES**  **DOES NOT** KNOW OF A PRIVATE SEWER SYSTEM ON OR  
-----*(Check one.)*-----

194. SERVING THE PROPERTY. (If answer is **DOES**, see *Private Sewer System Disclosure Statement*.)

195. **PRIVATE WELL**

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

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

198. THIS PURCHASE AGREEMENT  **IS**  **IS NOT** SUBJECT TO A *PRIVATE SEWER AND WELL INSPECTION*  
-----*(Check one.)*-----

199. *CONTINGENCY ADDENDUM*. (If answer is **IS**, see attached *Addendum*.)

200. **IF A WELL OR PRIVATE SEWER SYSTEM EXISTS ON THE PROPERTY, BUYER HAS RECEIVED A WELL**  
201. **DISCLOSURE STATEMENT AND/OR A PRIVATE SEWER SYSTEM DISCLOSURE STATEMENT.**

202. **NOTICE**

203. \_\_\_\_\_ is  Seller's Agent  Buyer's Agent  Dual Agent  Facilitator.  
(Licensee) -----*(Check one.)*-----

204. \_\_\_\_\_  
(Real Estate Company Name)

205. \_\_\_\_\_ is  Seller's Agent  Buyer's Agent  Dual Agent  Facilitator.  
(Licensee) -----*(Check one.)*-----

206. \_\_\_\_\_  
(Real Estate Company Name)

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

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208. Address \_\_\_\_\_

209. Page 6 Date \_\_\_\_\_

210. SELLER WARRANTS THAT CENTRAL AIR-CONDITIONING, HEATING, PLUMBING AND WIRING SYSTEMS USED 211. AND LOCATED ON SAID PROPERTY SHALL BE IN WORKING ORDER ON DATE OF CLOSING, EXCEPT AS 212. NOTED IN THIS PURCHASE AGREEMENT.

213. BUYER HAS THE RIGHT TO A WALK-THROUGH REVIEW OF THE PROPERTY PRIOR TO CLOSING TO 214. ESTABLISH THAT THE PROPERTY IS IN SUBSTANTIALLY THE SAME CONDITION AS OF THE DATE OF 215. THIS PURCHASE AGREEMENT.

216. BUYER [ ] HAS [ ] HAS NOT RECEIVED A SELLER'S PROPERTY DISCLOSURE STATEMENT OR A 217. SELLER'S DISCLOSURE ALTERNATIVES FORM.

218. BUYER HAS RECEIVED THE INSPECTION REPORTS, IF REQUIRED BY MUNICIPALITY. SELLER AGREES TO 219. NOTIFY BUYER IMMEDIATELY IN WRITING OF ANY SUBSTANTIVE CHANGES FROM ANY PRIOR 220. REPRESENTATIONS REGARDING THE PROPERTY.

221. IN THE EVENT A SELLER'S DISCLOSURE ALTERNATIVES FORM IS USED IN THIS TRANSACTION, DISREGARD 222. LINES 223 THROUGH 228.

223. BUYER ACKNOWLEDGES THAT NO ORAL REPRESENTATIONS HAVE BEEN MADE REGARDING POSSIBLE 224. PROBLEMS OF WATER IN BASEMENT OR DAMAGE CAUSED BY WATER ICE OR ICE BUILDUP ON ROOF OF 225. THE PROPERTY, AND BUYER RELIES SOLELY IN THAT REGARD ON THE FOLLOWING STATEMENT BY 226. SELLER.

227. SELLER [ ] HAS [ ] HAS NOT HAD A WET BASEMENT AND [ ] HAS [ ] HAS NOT HAD ROOF, WALL OR 228. CEILING DAMAGE CAUSED BY WATER OR ICE BUILDUP.

229. DUAL AGENCY REPRESENTATION

230. PLEASE CHECK ONE OF THE FOLLOWING SELECTIONS:

231. [ ] Dual Agency representation DOES NOT apply in this transaction. Disregard lines 232-248.

232. [ ] Dual Agency representation DOES apply in this transaction. Complete the disclosure in lines 233-248.

233. Broker represents both the Seller(s) and the Buyer(s) of the property involved in this transaction, which creates a 234. dual agency. This means that Broker and its salespersons owe fiduciary duties to both Seller(s) and Buyer(s). Because 235. the parties may have conflicting interests, Broker and its salespersons are prohibited from advocating exclusively for 236. either party. Broker cannot act as a dual agent in this transaction without the consent of both Seller(s) and Buyer(s). 237. Seller(s) and Buyer(s) acknowledge that

238. (1) confidential information communicated to Broker which regards price, terms, or motivation to buy or sell will 239. remain confidential unless Seller(s) or Buyer(s) instructs Broker in writing to disclose this information. Other 240. information will be shared;

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

242. (3) within the limits of dual agency, Broker and its salespersons will work diligently to facilitate the mechanics of 243. the sale.

244. With the knowledge and understanding of the explanation above, Seller(s) and Buyer(s) authorize and instruct Broker 245. and its salesperson to act as dual agents in this transaction.

246. Seller \_\_\_\_\_ Buyer \_\_\_\_\_

247. Seller \_\_\_\_\_ Buyer \_\_\_\_\_

248. Date \_\_\_\_\_ Date \_\_\_\_\_



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249. Address \_\_\_\_\_

250. Page 7 Date \_\_\_\_\_

251. OTHER: \_\_\_\_\_

252. \_\_\_\_\_

253. \_\_\_\_\_

254. \_\_\_\_\_

255. Other addenda may be attached which are made a part of this Purchase Agreement. (Enter total number of pages of 256. this Purchase Agreement, including addenda, on line two (2) of page one (1).)

257. I, the owner of the property, accept this Purchase Agreement and authorize the listing broker to withdraw 258. said property from the market, unless instructed 259. otherwise in writing.

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

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

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

262.  **If checked, this Purchase Agreement is subject to 263. attached Counteroffer Addendum.**

264. **X** \_\_\_\_\_  
(Seller's Signature) (Date)

**X** \_\_\_\_\_  
(Buyer's Signature) (Date)

265. **X** \_\_\_\_\_  
(Seller's Printed Name)

**X** \_\_\_\_\_  
(Buyer's Printed Name)

266. **X** \_\_\_\_\_  
(Marital Status)

**X** \_\_\_\_\_  
(Marital Status)

267. **X** \_\_\_\_\_  
(Seller's Signature) (Date)

**X** \_\_\_\_\_  
(Buyer's Signature) (Date)

268. **X** \_\_\_\_\_  
(Seller's Printed Name)

**X** \_\_\_\_\_  
(Buyer's Printed Name)

269. **X** \_\_\_\_\_  
(Marital Status)

**X** \_\_\_\_\_  
(Marital Status)

270. **FINAL ACCEPTANCE DATE** \_\_\_\_\_

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

273. **I ACKNOWLEDGE THAT I HAVE RECEIVED AND HAVE HAD THE OPPORTUNITY TO REVIEW THE ARBITRATION 274. DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT, WHICH IS AN OPTIONAL, 275. VOLUNTARY AGREEMENT AND IS NOT PART OF THIS PURCHASE AGREEMENT.**

276. **SELLER(S)** \_\_\_\_\_ **BUYER(S)** \_\_\_\_\_

277. **SELLER(S)** \_\_\_\_\_ **BUYER(S)** \_\_\_\_\_