



SELLER'S DISCLOSURE ALTERNATIVES

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1. Date September 30, 2011

2. Page 1 of _____ pages

3. Property located at 925 Excelsior Blvd

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

5. **NOTICE**

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

9. *(Select one option only.)*

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

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

19. The inspection report was prepared by _____

20. _____

21. and dated _____, 20 _____.

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

24. _____

25. _____

26. _____

27. _____

28. _____

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

31. _____

32. _____

33. _____

34. _____

35. _____

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

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

40. **ORIGINAL COPY TO LISTING BROKER; COPIES TO SELLER, BUYER, SELLING BROKER.**

42. Property located at 925 Excelsior Blvd Excelsior

43. **OTHER REQUIRED DISCLOSURES:**

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

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

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

53. There is a subsurface sewage treatment system on or serving the above-described real property.
54. (See *Subsurface Sewage Treatment System Disclosure Statement*.)

55. There is an abandoned subsurface sewage treatment system on the above-described real property.
56. (See *Subsurface Sewage Treatment System Disclosure Statement*.)

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

59. Seller certifies that Seller does not know of any wells on the above-described real property.

60. Seller certifies there are one or more wells located on the above-described real property.
61. (See *Well Disclosure Statement*.)

62. Are there any wells serving the above-described property that are not located on the property? Yes No

63. Contaminated Well: Is there a well on or serving the property that contains contaminated water? Yes No

64. To your knowledge, is the property in a Special Well Construction Area? Yes No

65. Comments: _____

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

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

71. Additional comments: _____

73. **D. METHAMPHETAMINE PRODUCTION DISCLOSURE:**

74. (A methamphetamine production disclosure is required by MN Statute 152.0275, Subd. 2 (m).)

75. Seller is not aware of any methamphetamine production that has occurred on the property.

76. Seller is aware that methamphetamine production has occurred on the property.
77. (See *Methamphetamine Production Disclosure Statement*.)

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

82. **ORIGINAL COPY TO LISTING BROKER; COPIES TO SELLER, BUYER, SELLING BROKER.**

84. Property located at 925 Excelsior Blvd Excelsior

X 85. F. [Signature] Buyer has had the opportunity to review page four (4) of this Agreement.
(Initial) (Initial)

86. G. NOTICE REGARDING CARBON MONOXIDE DETECTORS:
87. MN Statute 299F.51 requires Carbon Monoxide Detectors to be located within ten (10) feet from all sleeping
88. rooms. Carbon Monoxide Detectors may or may not be personal property and may or may not be included in the
89. sale of the home.

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

95. I. SELLER'S STATEMENT:
96. (To be signed at time of listing.)
97. Seller(s) hereby authorizes any licensee(s) representing or assisting any party(ies) in this transaction to provide
98. a copy of this Disclosure to any person or entity in connection with any actual or anticipated sale of the property.

X 99. [Signature] 10/1/11
(Seller) (Date) (Seller) (Date)

100. J. BUYER'S ACKNOWLEDGEMENT:
101. (To be signed at time of purchase agreement.)
102. I/We, the Buyer(s) of the property, acknowledge receipt of this SELLER'S DISCLOSURE ALTERNATIVES form
103. and agree to the seller's disclosure option selected in this form. I/We further agree that no representations regarding
104. material facts have been made, other than those made in this form.

105. _____
(Buyer) (Date) (Buyer) (Date)

106. K. ADDITIONAL DISCLOSURES:
107. _____
108. _____
109. _____

110. L. SELLER'S ACKNOWLEDGEMENT:
111. (To be signed at time of purchase agreement.)
112. AS OF THE DATE BELOW, I/we, the Seller(s) of the property, state that the material facts are the same, except
113. for changes as indicated below, which have been signed and dated.

114. _____
115. _____
116. _____

117. [Signature] 10/1/11 [Signature] 10/1/11
(Seller) (Date) (Seller) (Date)

118. ORIGINAL COPY TO LISTING BROKER; COPIES TO SELLER, BUYER, SELLING BROKER.

120. M. OTHER INFORMATION:

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

124. Examples of exterior moisture sources may be

- 125. • improper flashing around windows and doors,
- 126. • improper grading,
- 127. • flooding,
- 128. • roof leaks.

129. Examples of interior moisture sources may be

- 130. • plumbing leaks,
- 131. • condensation (caused by indoor humidity that is too high or surfaces that are too cold),
- 132. • overflow from tubs, sinks or toilets,
- 133. • firewood stored indoors,
- 134. • humidifier use,
- 135. • inadequate venting of kitchen and bath humidity,
- 136. • improper venting of clothes dryer exhaust outdoors (including electrical dryers),
- 137. • line-drying laundry indoors,
- 138. • houseplants—watering them can generate large amounts of moisture.

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

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

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

150. For additional information about water intrusion, indoor air quality, moisture or mold issues, go to the Minnesota
151. Association of REALTORS® web site at www.mnrealtor.com.

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

154. **ORIGINAL COPY TO LISTING BROKER; COPIES TO SELLER, BUYER, SELLING BROKER**

BUYER PURCHASING "AS IS" ADDENDUM

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1. Date September 30, 2011

2. Page _____

3. Addendum to Purchase Agreement between parties, dated _____, 20_____, pertaining

4. to the purchase and sale of the property at 925 Excelsior Blvd

5. Excelsior MN 55331

6. **DISCLOSURE REQUIRED:** Under Minnesota law, Sellers of residential property, except by waiver or with limited
7. exceptions, are obligated to disclose to prospective Buyers all material facts of which Seller is aware that could adversely
8. and significantly affect an ordinary Buyer's use or enjoyment of the property or any intended use of the property of
9. which Seller is aware. Such a disclosure is not a warranty or a guarantee of any kind by Seller or licensee representing
10. or assisting any party in the transaction. Seller agrees to notify Buyer immediately in writing of any substantive changes
11. from any prior representations regarding the property.

12. (Check appropriate box.)

13. Buyer has received and had an opportunity to review the *Seller's Property Disclosure Statement*;
14. or

15. Buyer has received and had an opportunity to review the *Seller's Disclosure Alternatives* form.

16. **CONDITION OF PROPERTY:** The property being purchased by Buyer, including the dwelling, other improvements
17. and fixtures, is not new and is being purchased "AS IS".

18. Buyer understands that the property, as defined above, will be purchased in the condition it is in at the time of Purchase
19. Agreement. Buyer shall have the right to a walk-through review of the property prior to closing. To the extent there
20. is a material change in the condition of the property arising between the date of the Purchase Agreement and the
21. closing date, Seller shall be responsible for restoring the property to substantially the same condition it was in on the
22. date of the Purchase Agreement, except that Seller shall have **NO OBLIGATION OR RESPONSIBILITY** to repair or
23. replace central air-conditioning, heating, plumbing (including subsurface sewage treatment systems, unless otherwise
24. required by law), wiring systems or wells on the property if they fail between the date of Purchase Agreement and the
25. date of closing. This provision voids lines 217-219 of the Purchase Agreement.

26. **RISK OF LOSS:** The Risk of Loss provision in the Purchase Agreement is modified as follows. If there is any loss
27. or damage to the property between the date of Purchase Agreement and the date of closing for any reason, including fire,
28. vandalism, flood, earthquake or act of God, the risk of loss shall be on Seller except that Seller shall have **NO**
29. **OBLIGATION OR RESPONSIBILITY** to repair or replace central air-conditioning, heating, plumbing (including subsurface
30. sewage treatment systems, unless otherwise required by law), wiring systems or wells on the property if they fail between
31. the date of Purchase Agreement and the date of closing. If the property is destroyed or substantially damaged before
32. the closing date, this Purchase Agreement is canceled, at Buyer's option, by written notice to Seller or licensee
33. representing or assisting Seller. If Buyer cancels this Purchase Agreement, Buyer and Seller shall immediately sign
34. a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid hereunder
35. to be refunded to Buyer.

36. **RIGHT OF INSPECTION:** Buyer shall have the right to inspect the property or to have it inspected by a person of
37. Buyer's choice, at Buyer's expense.

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

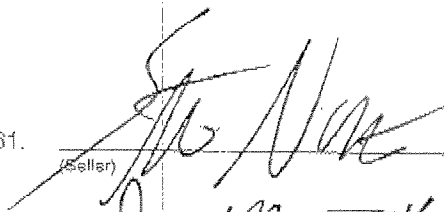
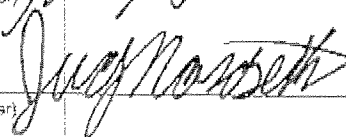
41. Property located at 925 Excelsior Blvd Excelsior MN 55331

42. **SETTLEMENT IS FINAL:** It is understood that Buyer accepts the property "AS IS." ANY WARRANTIES OF PHYSICAL
43. **CONDITION OF THE PROPERTY CONTAINED IN THIS PURCHASE AGREEMENT INCLUDING, BUT NOT LIMITED**
44. **TO, CENTRAL AIR-CONDITIONING, HEATING, PLUMBING, WIRING, AND CONNECTION TO CITY SEWER AND**
45. **CITY WATER ARE VOID.** This provision shall survive delivery of the deed or contract for deed. All other warranties
46. specified in the Purchase Agreement remain the same.

47. OTHER:

48. Sellers have not lived in the property and it has been rented for the past 8 years

49. _____
50. _____
51. _____
52. _____
53. _____
54. _____
55. _____
56. _____
57. _____
58. _____
59. _____
60. _____

61.  10/1/11 _____
(Seller) (Date) (Buyer) (Date)
62.  10/1/11 _____
(Seller) (Date) (Buyer) (Date)

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



ADDENDUM TO PURCHASE AGREEMENT
DISCLOSURE OF INFORMATION ON
LEAD-BASED PAINT AND LEAD-BASED
PAINT HAZARDS

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3. Addendum to Purchase Agreement between parties, dated _____, 20____,
4. pertaining to the purchase and sale of the property at 925 Excelsior Blvd
5. Excelsior MN 55331

6. **Section I: Lead Warning Statement**

7. *Every buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified*
8. *that such property may present exposure to lead from lead-based paint that may place young children at risk of*
9. *developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including*
10. *learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also*
11. *poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide*
12. *the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's*
13. *possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible*
14. *lead-based paint hazards is recommended prior to purchase.*

15. **Seller's Disclosure (initial)**

16. SW JN (a) Presence of lead-based paint and/or lead-based paint hazards.
17. SW JN (Check one below.)
18. Known lead-based paint and/or lead-based paint hazards are present in the housing
19. (explain):
20. _____
21. SW JN Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
22. (b) Records and reports available to the seller.
23. SW JN (Check one below.)
24. Seller has provided Buyer with all available records and reports pertaining to lead-based paint
25. and/or lead-based paint hazards in the housing (list documents below):
26. _____
27. Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards
28. in the housing.

29. **Buyer's Acknowledgment (initial)**

30. _____ (c) Buyer has received copies of all information listed under (b) above.
31. _____ (d) Buyer has received the pamphlet, *Protect Your Family from Lead in Your Home*.
32. _____ (e) Buyer has (check one below):
33. Received a 10-day opportunity (or mutually agreed-upon period) to conduct a risk assessment
34. or inspection for the presence of lead-based paint and/or lead-based paint hazards (if checked,
35. see Section II on page 2); or
36. Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-
37. based paint and/or lead-based paint hazards.

ADDENDUM TO PURCHASE AGREEMENT
DISCLOSURE OF INFORMATION ON
LEAD-BASED PAINT AND LEAD-BASED
PAINT HAZARDS

38. Page _____

39. Property located at 925 Excelsior Blvd Excelsior MN 55331

40. Real Estate Licensee's Acknowledgement (initial)

41. RET (f) Real estate licensee has informed Seller of Seller's obligations under 42 U.S.C. 4852(d) and is aware
42. of licensee's responsibility to ensure compliance.

43. Certification of Accuracy

44. The following parties have reviewed the information above and certify, to the best of their knowledge, that the information
45. provided by the signatory is true and accurate.

X 46. [Signature] 10/1/11 _____
 (Seller) (Date) (Buyer) (Date)

X 47. [Signature] 10/1/11 _____
 (Seller) (Date) (Buyer) (Date)

48. [Signature] 10/1/11 _____
 (Real Estate Licensee) (Date) (Real Estate Licensee) (Date)

49. Section II: Contingency (Initial only if first box under (a) is checked in Buyer's Acknowledgment above.)
 50. This contract is contingent upon a risk assessment or an inspection of the property for the presence of lead-
 51. based paint and/or lead-based paint hazards to be conducted at Buyer's expense. The assessment or inspection
 52. shall be completed within ten (10) _____ calendar days after Final Acceptance of the Purchase Agreement.
 (Check one.)
 53. This contingency shall be deemed removed, and the Purchase Agreement shall be in full force and effect, unless Buyer or
 54. real estate licensee representing or assisting Buyer delivers to Seller or real estate licensee representing or assisting
 55. Seller, within three (3) calendar days after the assessment or inspection is timely completed, a written list of the specific
 56. deficiencies and the corrections required, together with a copy of any risk assessment or inspection report. If Seller
 57. and Buyer have not agreed in writing within three (3) calendar days after delivery of the written list of required corrections
 58. that: (A) some or all of the required corrections will be made; or (B) Buyer waives the deficiencies; or (C) an adjustment to
 59. the purchase price will be made; this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a
 60. Cancellation of Purchase Agreement confirming said cancellation and directing all earnest money paid hereunder to
 61. be refunded to Buyer. It is understood that Buyer may unilaterally waive deficiencies or defects, or remove this contingency,
 62. providing that Buyer or real estate licensee representing or assisting Buyer notifies Seller or real estate licensee
 63. representing or assisting Seller of the waiver or removal, in writing, within the time specified.