

**SELLER'S DISCLOSURE ALTERNATIVES**

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1. Date 8-26-08

2. Page 1 of 4 pages

3. Property located at 110 Bank St SE # L702

4. City of Mpls, 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 through 513.60. To comply with the statute, Seller must provide either a written disclosure to the prospective 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 discloses material information relating to the real property that has been prepared by a qualified third party. "Qualified third party" means a federal, state or local governmental agency, or any person whom Seller or prospective Buyer reasonably believes has the expertise necessary to meet the industry standards of practice for the type of inspection or investigation that has been conducted by the third party in order to prepare the written report.

16. **Seller shall disclose to prospective Buyer material facts known by Seller that contradict any information that is included in a written report, or material facts known by Seller that are not included in the 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 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 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 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 abridge any obligation for Seller disclosure created by any other law.**

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

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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. PRIVATE SEWER SYSTEM DISCLOSURE: (A private sewer system disclosure is required by MN Statute 115.55.)
49. (Check appropriate box.)

50. [X] Seller does not know of a private sewer system on or serving the above-described real property.

51. [ ] There is a private sewer system on or serving the above-described real property.
52. (See Private Sewer System Disclosure Statement.)

53. [ ] There is an abandoned private sewer system on the above-described real property.
54. (See Private Sewer System Disclosure Statement.)

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

57. [X] Seller certifies that Seller does not know of any wells on the above-described real property.

58. [ ] Seller certifies there are one or more wells located on the above-described real property.
59. (See Well Disclosure Statement.)

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

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

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

63. Comments: \_\_\_\_\_

64. \_\_\_\_\_

65. \_\_\_\_\_

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: \_\_\_\_\_

72. \_\_\_\_\_

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.



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### 120. L. 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](http://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**



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

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1. Date 8-26-08
2. Page

3. Addendum to Purchase Agreement between parties, dated , 20 ,
4. pertaining to the purchase and sale of the property at
5. 110 Bank St SE # L702

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. J.P.R. (a) Presence of lead-based paint and/or lead-based paint hazards.
17. (Check one below.)
18. [ ] Known lead-based paint and/or lead-based paint hazards are present in the housing
19. (explain):
20.

21. J.P.R. [X] 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. (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. [X] 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 110 Bank St SE # L702

40. Real Estate Licensee's Acknowledgement (initial)

41. LA (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

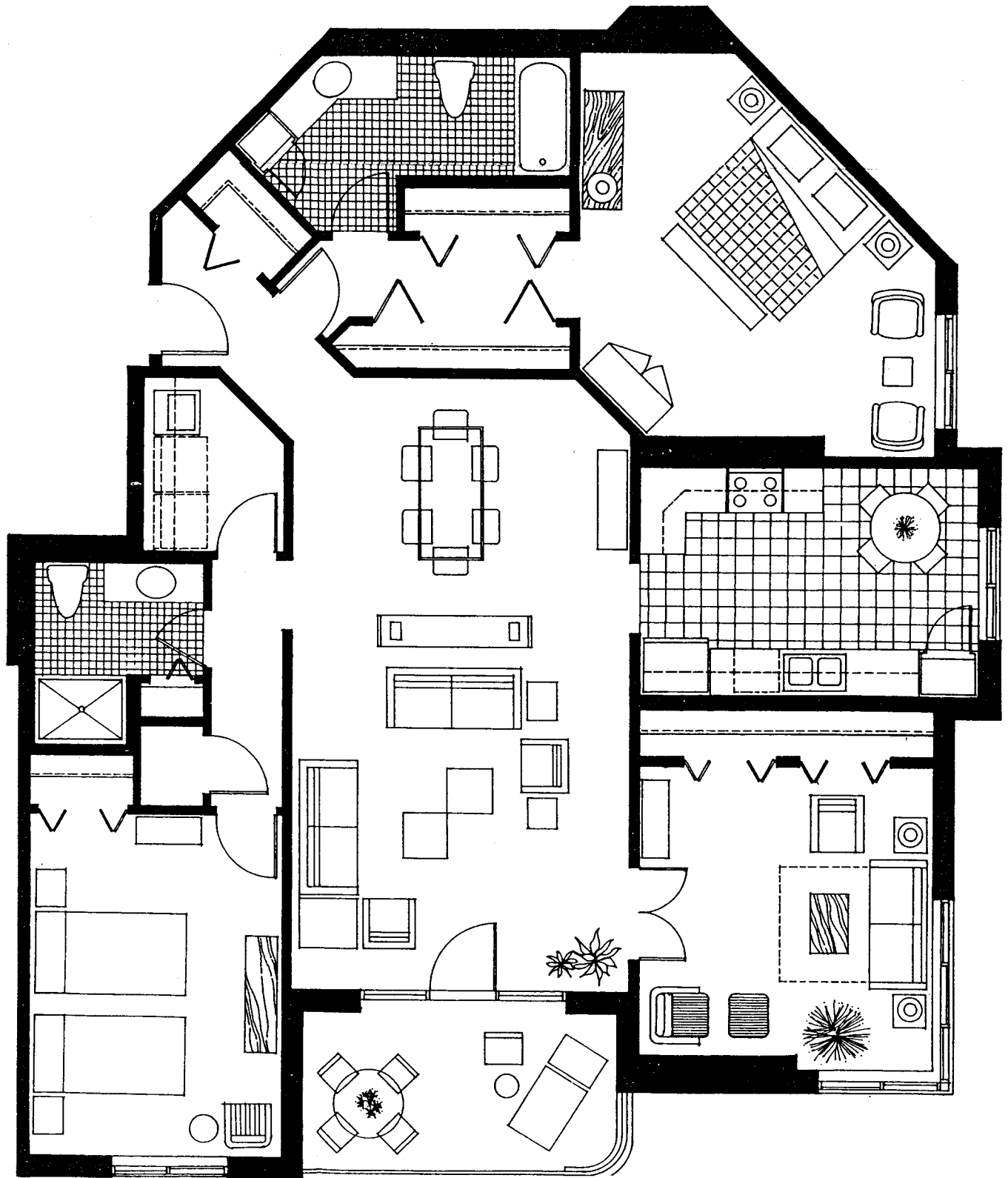
44. The following parties have reviewed the information above and certify, to the best of their knowledge, that the information
45. provided by the signatory is true and accurate.

46. [Signature] P.R. 8/26/08 (Seller) (Date) (Buyer) (Date)

47. \_\_\_\_\_ (Seller) (Date) (Buyer) (Date)

48. Laurie Lee 8/26/08 (Real Estate Licensee) (Date) (Real Estate Licensee) (Date)

49. Section II: Contingency (Initial only if first box under (e) 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 acceptance of the Purchase Agreement. This
53. 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.



**RESIDENCE STYLE 3D**  
**TWO BEDROOM AND DEN**

1536 SQUARE FEET

104 SQUARE FEET — BALCONY, TERRACE AND/OR SOLARIUM