



BURNET

**SELLER'S DISCLOSURE ALTERNATIVES**

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1. Date 2-1-10

2. Page 1 of 4 pages

3. Property located at 4325 Bryant Ave S D103

4. City of Municipalities, 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.

15. **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.**

17.  Buyer acknowledges receipt of an inspection report prepared by \_\_\_\_\_ and dated \_\_\_\_\_, 20\_\_\_\_.

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

22. \_\_\_\_\_  
23. \_\_\_\_\_  
24. \_\_\_\_\_  
25. \_\_\_\_\_  
26. \_\_\_\_\_  
27. \_\_\_\_\_

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

30. \_\_\_\_\_  
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.**

42. Property located at 4325 Bryant Ave S D103

43. OTHER REQUIRED DISCLOSURES:

44. NOTE: There may be other required disclosures by other governmental entities that are not listed below.

45. A. PRIVATE SEWER SYSTEM DISCLOSURE: (A private sewer system disclosure is required by MN Statute 115.55.)

46. (Check appropriate box.)

47.  Seller does not know of a private sewer system on or serving the above-described real property.

48.  There is a private sewer system on or serving the above-described real property.

49. (See Private Sewer System Disclosure Statement.)

50.  There is an abandoned private sewer system on the above-described real property.

51. (See Private Sewer System Disclosure Statement.)

52. B. PRIVATE WELL DISCLOSURE: (A well disclosure and Certificate are required by MN Statute 1031.235.)

53. (Check appropriate box.)

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

55.  Seller certifies there are one or more wells located on the above-described real property.

56. (See Well Disclosure Statement.)

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

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

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

60. Comments: \_\_\_\_\_

61. \_\_\_\_\_

62. \_\_\_\_\_

63. \_\_\_\_\_

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

65. There  IS  IS NOT an exclusion from market value for home improvements on this property. Any valuation  
------(Check one.)-----

66. exclusion shall terminate upon sale of the property, and the property's estimated market value for property tax purposes  
67. shall increase. If a valuation exclusion exists, Buyers are encouraged to look into the resulting tax  
68. consequences.

69. Additional comments: \_\_\_\_\_

70. \_\_\_\_\_

71. \_\_\_\_\_

72. D. METHAMPHETAMINE PRODUCTION DISCLOSURE:

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

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

75.  Seller is aware that methamphetamine production has occurred on the property.

76. (See Methamphetamine Production Disclosure Statement.)

77. E. NOTICE REGARDING AIRPORT ZONING REGULATIONS: The property may be in or near an airport safety zone

78. with zoning regulations adopted by the governing body that may affect the property. Such zoning regulations are

79. filed with the county recorder in each county where the zoned area is located. If you would like to determine if such

80. zoning regulations affect the property, you should contact the county recorder where the zoned area is located.

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





BURNET

SELLER'S DISCLOSURE ALTERNATIVES

82. Page 3

83. Property located at 4325 Bryant Ave S D103

84. F. \_\_\_\_\_ Buyer has had the opportunity to review page four (4) of this Agreement.  
(Initial) (Initial)

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

90. H. SELLER'S STATEMENT:

91. (To be signed at time of listing.)

92. Seller(s) hereby authorizes any licensee(s) representing or assisting any party(ies) in this transaction to provide  
93. a copy of this Disclosure to any person or entity in connection with any actual or anticipated sale of the property.

94. [Signature] 2.1.10 \_\_\_\_\_  
(Seller) (Date) (Seller) (Date)

95. I. BUYER'S ACKNOWLEDGEMENT:

96. (To be signed at time of purchase agreement.)

97. I/We, the Buyer(s) of the property, acknowledge receipt of this SELLER'S DISCLOSURE ALTERNATIVES form  
98. and agree to the seller's disclosure option selected in this form. I/We further agree that no representations regarding  
99. material facts have been made, other than those made in this form.

100. \_\_\_\_\_  
(Buyer) (Date) (Buyer) (Date)

101. J. ADDITIONAL DISCLOSURES: \_\_\_\_\_

102. \_\_\_\_\_  
103. Seller is a licensed real estate agent.  
104. \_\_\_\_\_  
105. \_\_\_\_\_  
106. \_\_\_\_\_

107. K. SELLER'S ACKNOWLEDGEMENT:

108. (To be signed at time of purchase agreement.)

109. AS OF THE DATE BELOW, I/we, the Seller(s) of the property, state that the material facts are the same, except  
110. for changes as indicated below, which have been signed and dated.

111. \_\_\_\_\_  
112. \_\_\_\_\_  
113. \_\_\_\_\_  
114. \_\_\_\_\_  
115. \_\_\_\_\_

116. \_\_\_\_\_  
(Seller) (Date) (Seller) (Date)

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

119. **L. OTHER INFORMATION:**

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

123. Examples of exterior moisture sources may be

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

128. Examples of interior moisture sources may be

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

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

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

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

149. For additional information about water intrusion, indoor air quality, moisture or mold issues, go to the Minnesota  
150. Association of REALTORS® web site at [www.mnrealtor.com](http://www.mnrealtor.com).

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

153. **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 2.1.10
2. Page

3. Addendum to Purchase Agreement between parties, dated , 20 ,
4. pertaining to the purchase and sale of the property at 4325 Bryant Ave S D103
5. Minneapolis MN 55409

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. (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. [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 4325 Bryant Ave S D103 Minneapolis MN 55409

40. **Real Estate Licensee's Acknowledgement** (initial)

41. JA (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] 2.1.10 \_\_\_\_\_  
(Seller) (Date) (Buyer) (Date)

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

48. Laurie Allen 2.1.10 \_\_\_\_\_  
(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  
\_\_\_\_\_ (Check one.) \_\_\_\_\_

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.



**CONDOMINIUM/TOWNHOUSE/  
COOPERATIVE ADDENDUM  
COMMON INTEREST COMMUNITY (CIC)**

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1. Date 2.1.10  
2. Page \_\_\_\_\_

3. Addendum to Purchase Agreement between parties dated \_\_\_\_\_, 20\_\_\_\_\_, pertaining  
4. to the purchase and sale of property at 4325 Bryant Ave S D 103  
5. Minneapolis MN 55409

6. **THIS TRANSACTION MAY NOT BE SUBJECT TO THE DISCLOSURE REQUIREMENTS (see information**  
7. **under "EXCEPTIONS") AND TEN (10)-DAY RIGHT OF CANCELLATION DESCRIBED BELOW. BUYER MAY**  
8. **WISH TO DETERMINE WHETHER THESE PROVISIONS APPLY BEFORE PROCEEDING WITH THIS OFFER TO**  
9. **PURCHASE.**

10. **NOTICE:** Unless they are otherwise exempt, the following statutory NOTICE applies to transactions involving  
11. condominiums or cooperatives or planned communities (including townhomes) that are subject to or have elected to be  
12. subject to the Minnesota Common Interest Ownership Act (MCIOA), Minnesota Statutes 515B.1-101 through  
13. 515B.4-118:

14. "The following notice is required by Minnesota Statutes. The purchaser is entitled to receive a disclosure statement  
15. or resale disclosure certificate, as applicable. The disclosure statement or resale disclosure certificate contains  
16. important information regarding the common interest community and the purchaser's cancellation rights."

17. **NOTICE FOR INITIAL SALE:** Minnesota Statutes require that the following disclosure be made to the initial occupant,  
18. of a platted lot or other parcel of real estate (i) which is subject to a master declaration, (ii) which is intended for  
19. residential occupancy, and (iii) which does not and is not intended to constitute a unit.

20. "The following notice is required by Minnesota Statutes: The real estate to be conveyed under this Purchase  
21. Agreement is or will be subject to a master association as defined in MN Statute 515B. The master association  
22. is obligated to provide to the purchaser, pursuant to MN Statute 515B.4-102(c), upon the purchaser's request, a  
23. statement containing the information required by MN Statute 515B.4-102(a)(20), with respect to the master  
24. association, prior to the time that the purchaser signs a purchase agreement for the real estate. The statement  
25. contains important information regarding the master association and the purchaser's obligations thereunder."

26. **DOCUMENTATION AND RIGHT TO CANCEL**

27. **APPLICABILITY:** If this transaction involves ownership of a condominium or of a cooperative or of a unit in a planned  
28. community (including townhomes) that is subject to or has elected to be subject to MCIOA, then the following disclosure  
29. requirements and right of cancellation apply to this transaction. However, certain properties are exempt from coverage  
30. under MCIOA. Buyer may wish to determine whether this property is subject to MCIOA before submitting an offer to  
31. purchase.

32. **DOCUMENTS:** Seller is required to furnish Buyer with the following documents relating to the Association or  
33. to the Master Association, if applicable, before conveyance of unit:

34. 1) (a) copies of the **declaration**, if any (other than any CIC plat), (b) the **articles of incorporation**, (c) **bylaws**,  
35. (d) any **rules and regulations** for the Association or Master Association, if any, and (e) any **amendments or**  
36. **supplemental declarations**;  
37. 2) the organizational and operating documents relating to the Master Association, if any (for resale of the property);  
38. 3) a **Disclosure Statement** (for initial sale of property) or **Resale Disclosure Certificate** (for resale of the property)  
39. and all amendments thereto required by MCIOA 515B.4-101 or 515B.4-107. The *Resale Disclosure Certificate*  
40. from the Association must be dated not more than 90 days prior to the date of the Purchase Agreement or the  
41. date of conveyance, whichever is earlier. The Association may charge a reasonable fee for providing the required  
42. documents, which shall be paid by Seller unless otherwise agreed to in writing. A Seller, on resale of the property,  
43. is not liable to Buyer for any erroneous information provided by the Association and included in the *Resale*  
44. *Disclosure Certificate*. Nor is a Seller, on resale of the property, liable to Buyer for failure of the Association to  
45. provide the *Resale Disclosure Certificate*, or for a delay by the Association in providing said *Disclosure Certificate*  
46. in a timely manner. For an initial sale of the property, a declarant of a common interest community may be liable  
47. to provide the *Disclosure Statement* and its contents.

48. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYERS AND SELLERS.**  
49. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

**CONDOMINIUM/TOWNHOUSE/  
COOPERATIVE ADDENDUM  
COMMON INTEREST COMMUNITY (CIC)**

50. Page 2

51. Property located at 4325 Bryant Ave S D103 Minneapolis MN 55409

52. **RIGHT TO CANCEL PURCHASE AGREEMENT:** Unless Buyer received said documents more than ten (10) days  
53. before signing the Purchase Agreement, Buyer has the right to cancel this Purchase Agreement within ten  
54. (10) days of receipt of said documents. If an *Amendment to a Disclosure Statement* (for an initial sale of the property  
55. only) materially and adversely affects a Buyer, then Buyer may cancel this Purchase Agreement within ten (10) days  
56. after delivery of the *Amendment*. If Buyer elects to cancel this Purchase Agreement, the Purchase Agreement is canceled.  
57. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing  
58. all earnest money paid hereunder to be refunded to Buyer. Buyer shall return all documents to Seller or shall reimburse  
59. Seller for Seller's cost to obtain the documents. Buyer may cancel, without penalty, by either delivering written notice of  
60. cancellation to Seller, or licensee representing or assisting Seller, or by mailing such notice by postage-prepaid U.S. mail, to  
61. Seller, or licensee representing or assisting Seller, within said ten-day period. On residential transactions, the ten-day  
62. rescission period, after delivery of the *Disclosure Statement*, *Amendment to the Disclosure Statement* or the *Resale*  
63. *Disclosure Certificate*, may be modified or waived, in writing, by agreement of Buyer of a unit **ONLY AFTER** Buyer has  
64. received and had an opportunity to review the *Disclosure Statement*, *Amendment to the Disclosure Statement* or *Resale*  
65. *Disclosure Certificate*. The person required to deliver a *Disclosure Statement*, *Amendment to the Disclosure Statement*  
66. or the *Resale Disclosure Certificate* may not condition the sale of the unit on Buyer agreeing to modify or waive Buyer's  
67. ten-day right of rescission, may not contractually obligate Buyer to modify or waive Buyer's ten-day right of rescission  
68. and may not include a modification or waiver of the ten-day right of rescission in any purchase agreement for the unit.  
69. To be effective, a modification or waiver of Buyer's ten-day right of rescission must be evidenced by an instrument  
70. separate from the Purchase Agreement signed by Buyer more than **THREE (3) DAYS** after Buyer receives the *Disclosure*  
71. *Statement*, *Amendment to Disclosure Statement* or the *Resale Disclosure Certificate*. On residential transactions, the  
72. ten-day rescission period may also be waived or shortened by Buyer's acceptance of conveyance (closing) of the  
73. property, in accordance with MN Statute 515B.

74. **ASSOCIATION RESERVES AND ASSESSMENTS:** The selling price includes any funds held in reserve by the Unit  
75. Owners' Association for repairs or capital improvements. There shall be no adjustment at closing for such reserves,  
76. except for such portion of the current (month of closing) monthly assessments allotted for such reserves.

77. **REGULAR ASSESSMENTS:** All Unit Owners' Association regular assessments shall be paid to date of closing by  
78. Seller as required by Unit Owners' Association documents. The installment of regular assessments due or paid in  
79. the month of closing shall be prorated between Buyer and Seller as of the date of closing. Seller shall furnish paid  
80. receipts or a letter from the Unit Owners' Association at closing, confirming that all assessments have been paid as  
81. required by Unit Owners' Association documents.

82. **UNIT OWNERS' ASSOCIATION SPECIAL ASSESSMENTS:** Shall be handled as specified on page one (1) of the  
83. Purchase Agreement. Seller makes no representation or warranty whatsoever concerning the amount of Unit Owners'  
84. Association assessments which may be assessed against the property after the date of closing. Such information, if  
85. known, is reflected in the *Disclosure Statement* or *Resale Disclosure Certificate*. However, Seller shall provide Buyer  
86. with any written notice received by Seller from the Unit Owners' Association relating to potential expenditures which  
87. may occur subsequent to the date of closing.

88. **WARRANTY DISCLAIMER:** Notwithstanding anything to the contrary contained in this Purchase Agreement,  
89. Seller makes no warranty of any kind regarding the condition of the common areas and facilities, subject to  
90. any statutorily mandated warranty. For an initial sale of a property, the builder/developer may be required by  
91. statute to provide specified warranties.

92. **OTHER:**

93.  
94.  
95.

96. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYERS AND SELLERS.**  
97. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**



**CONDOMINIUM/TOWNHOUSE/  
COOPERATIVE ADDENDUM  
COMMON INTEREST COMMUNITY (CIC)**

98. Page 3

99. Property located at 4375 Bryant Ave S D103 Minneapolis MN 55409

100. **EXCEPTIONS:** Most common interest communities will be subject to MN Statute 515B (MCIOA); however, current  
101. MN Statute 515B.1-102 (e) states that Chapter 515B **shall not apply, unless the association has elected to be**  
102. **covered by MN Statute 515B (MCIOA)**, to the following:

103. (1) a planned community which consists of two (2) units, which utilizes a common interest community plat complying  
104. with section 515B.2-110(d) (1) and (2) which is not subject to any rights to subdivide or convert units or to add  
105. additional real estate and which is not subject to a master association;  
106. (2) a common interest community where the units consist solely of separate parcels of real estate designed or  
107. utilized for detached single-family dwellings or agricultural purposes, and where the association or a master  
108. association has no obligation to maintain any building containing a dwelling or any agricultural building;  
109. (3) a cooperative where, at the time of creation of the cooperative, the unit owners' interests in the dwellings as  
110. described in the declaration consist solely of proprietary leases having an unexpired term of fewer than 20  
111. years, including renewal options;  
112. (4) planned communities utilizing a common interest community plat with section 515B.2-110(d) (1) and (2) and  
113. cooperatives, which are limited by the declaration to nonresidential use; or  
114. (5) real estate subject only to an instrument or instruments filed primarily for the purpose of creating or modifying  
115. rights with respect to access, utilities, parking, ditches, drainage or irrigation.

116. Unless a common interest community described in (1)-(5) above has elected to be subject to MN Statute 515B,  
117. Seller would not be required to provide a *Disclosure Statement*, *Amendment to the Disclosure Statement* or the *Resale*  
118. *Disclosure Certificate* or the ten-day purchaser's right of rescission.

119. **If you have determined that the common interest community is subject to MN Statute 515B, then the seller**  
120. **MUST provide a *Disclosure Statement*, *Amendment to the Disclosure Statement* or the *Resale Disclosure***  
121. ***Certificate* and the ten-day purchaser's right of rescission for all common interest communities, including**  
122. **condominiums, townhomes and cooperatives, regardless of when they were created.**

123. MN Statute 515B.4-101(c) **Neither a *Disclosure Statement* nor a *Resale Disclosure Certificate* need be prepared**  
124. **or delivered in the case of**

125. (1) a gratuitous transfer;  
126. (2) a transfer pursuant to a court order;  
127. (3) a transfer to a government or governmental agency;  
128. (4) a transfer to a secured party by foreclosure or deed in lieu of foreclosure;  
129. (5) an option to purchase a unit, until exercised;  
130. (6) a transfer to a person who "controls," or is "controlled by," the grantor, as those terms are defined with respect  
131. to a declarant under MN Statute 515B.1-103(2);  
132. (7) a transfer by inheritance;  
133. (8) a transfer of special declarant rights under MN Statute 515B.3-104; or  
134. (9) a transfer in connection with a change of form of common interest community under MN Statute  
135. 515B.2-123.

136. A *Disclosure Statement* and a *Resale Disclosure Certificate* can be waived by written agreement of purchasers of a  
137. unit which is restricted to **nonresidential** use.

138. \_\_\_\_\_ 2-1-10 \_\_\_\_\_  
(Seller) (Date) (Buyer) (Date)

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

140. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYERS AND SELLERS.**  
141. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**