



**SELLER'S PROPERTY  
DISCLOSURE STATEMENT**

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1. Date 11-1-11  
 2. Page 1 of 9 pages

**3. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.**

4. **NOTICE:** This Disclosure Statement satisfies the disclosure requirements of MN Statutes 513.52 through 513.60.  
 5. Under Minnesota law, Sellers of residential property, with limited exceptions listed on page nine (9), are obligated to  
 6. disclose to prospective Buyers all material facts of which Seller is aware that could adversely and significantly affect  
 7. an ordinary Buyer's use or enjoyment of the property or any intended use of the property of which Seller is aware.  
 8. MN Statute 513.58 requires Seller to notify Buyer in writing as soon as reasonably possible, but in any event  
 9. before closing, if Seller learns that Seller's disclosure was inaccurate. Seller has disclosure alternatives allowed  
 10. by MN Statutes. See *Seller's Disclosure Alternatives* form for further information regarding disclosure alternatives. This  
 11. disclosure is not a warranty or a guarantee of any kind by Seller or licensee representing or assisting any party in the  
 12. transaction.  
 13. **INSTRUCTIONS TO BUYER:** Buyers are encouraged to thoroughly inspect the property personally or have it inspected  
 14. by a third party, and to inquire about any specific areas of concern. **NOTE:** If Seller answers NO to any of the questions  
 15. listed below, it does not necessarily mean that it does not exist on the property. NO may mean that Seller is unaware  
 16. that it exists on the property.  
 17. **INSTRUCTIONS TO SELLER:** (1) Complete this form yourself. (2) Consult prior disclosure statement(s) and/or  
 18. inspection report(s) when completing this form. (3) Describe conditions affecting the property to the best of your  
 19. knowledge. (4) Attach additional pages, with your signature, if additional space is required. (5) Answer all questions.  
 20. (6) If any items do not apply, write "NA" (not applicable).

21. Property located at 525 N 3rd St  
 22. City of Minneapolis, County of Hennepin, State of Minnesota.

**23. A. GENERAL INFORMATION:**

24. (1) What date SEPTEMBER 15, 2005 did you  **Acquire**  **Build** the home?  
 .....(Check one.).....  
 25. (2) Type of title evidence:  Abstract  Registered (Torrens)  
 26. Location of Abstract: \_\_\_\_\_  
 27. To your knowledge, is there an existing Owner's Title Insurance Policy?  Yes  No  
 28. (3) Have you occupied this home continuously for the past 12 months?  Yes  No  
 29. If "No," explain: \_\_\_\_\_  
 30. (4) Is the home suitable for year-round use?  Yes  No  
 31. (5) To your knowledge, is the property located in a designated flood plain?  Yes  No  
 32. (6) Are you in possession of prior seller's disclosure statement(s)? (If "Yes," please attach.)  Yes  No  
 33. (7) Is the property located on a public or a private road?  Public  Private  
 34. (8) For property abutting a lake, stream or river, does the property meet the minimum local government lot size  
 35. requirements? N/A  Yes  No  Unknown  
 36. If "No," or "Unknown," Buyer should consult the local zoning authority.  
 37. Are you aware of any  
 38. (9) encroachments?  Yes  No  
 39. (10) association, covenants, historical registry, reservations or restrictions that affect or  
 40. may affect the use or future resale of the property?  Yes  No  
 41. (11) easements, other than utility or drainage easements?  Yes  No  
 42. (12) Comments: BOOKMEN LOFTS OWNERS ASSOCIATION -- LINE 40

43. **ORIGINAL COPY TO LISTING BROKER; COPIES TO SELLER, BUYER, SELLING BROKER.**  
 MN: SPDS-1 (8/11)

45. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.

46. Property located at 525 N 3rd St Minneapolis 55401.

47. **B. GENERAL CONDITION:** To your knowledge, have any of the following conditions previously existed or do they  
48. currently exist?

49. (1) Has there been any damage by wind, fire, flood, hail or other cause(s)?  Yes  No

50. If "Yes," give details of what happened and when: \_\_\_\_\_

51. \_\_\_\_\_

52. \_\_\_\_\_

53. (2) Have you ever had an insurance claim(s) against your Homeowner's  
54. Insurance Policy?  Yes  No

55. If "Yes," what was the claim(s) for (e.g., hail damage to roof)? \_\_\_\_\_

56. \_\_\_\_\_

57. \_\_\_\_\_

58. Did you receive compensation for the claim(s)? *N/A*  Yes  No

59. If you received compensation, did you have the items repaired? *N/A*  Yes  No

60. What dates did the claim(s) occur? \_\_\_\_\_

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

62. (3) (a) Has/Have the structure(s) been altered?  
63. (e.g., additions, altered roof lines, changes to load-bearing walls)  Yes  No

64. If "Yes," please specify what was done, when and by whom (owner or contractor):

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

66. \_\_\_\_\_

67. (b) Has any work been performed on the property? (e.g., additions to the property, wiring, plumbing,  
68. retaining wall, general finishing.)  Yes  No

69. If "Yes," please explain: \_\_\_\_\_

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

71. (c) Are you aware of any work performed on the property for which  
72. appropriate permits were not obtained?  Yes  No

73. If "Yes," please explain: \_\_\_\_\_

74. \_\_\_\_\_

75. (4) Has there been any damage to flooring or floor covering?  Yes  No

76. If "Yes," give details of what happened and when: \_\_\_\_\_

77. \_\_\_\_\_

78. (5) Are you aware of any insect/animal/pest infestation?  Yes  No

79. If "Yes," please explain: \_\_\_\_\_

80. \_\_\_\_\_

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85. (6) Do you have or have you previously had any pets? [ ] Yes [X] No

86. If "Yes," indicate type \_\_\_\_\_ and number \_\_\_\_\_

87. (7) Comments: \_\_\_\_\_

88. \_\_\_\_\_

89. \_\_\_\_\_

90. C. STRUCTURAL SYSTEMS: To your knowledge, have any of the following conditions previously existed or do they currently exist?

92. (ANSWERS APPLY TO ALL STRUCTURES, SUCH AS GARAGE AND OUTBUILDINGS.)

93. (1) THE BASEMENT, CRAWLSPACE, SLAB:

- 94. (a) cracked floor/walls [X] Yes [ ] No (e) leakage/seepage [ ] Yes [X] No
95. (b) drain tile problem [ ] Yes [X] No (f) sewer backup [ ] Yes [X] No
96. (c) flooding [ ] Yes [X] No (g) wet floors/walls [ ] Yes [ ] No
97. (d) foundation problem [ ] Yes [X] No (h) other [ ] Yes [ ] No

98. Give details to any questions answered "Yes": \_\_\_\_\_

99. LINE 94 - FLOORS ARE CEMENT WITH STANDARD CRACKING THAT HAPPENS WITH CEMENT

101. THIS IS A CONDOMINIUM WITHOUT ITS OWN BASEMENT.

105. (2) THE ROOF: To your knowledge,

- 106. (a) what is the age of the roofing material? \_\_\_\_\_ years
107. (b) has there been any interior or exterior damage? [ ] Yes [X] No
108. (c) has there been interior damage from ice buildup? [ ] Yes [X] No
109. (d) has there been any leakage? [ ] Yes [X] No
110. (e) have there been any repairs or replacements made to the roof? UNKNOWN [ ] Yes [ ] No

111. Give details to any questions answered "Yes": \_\_\_\_\_

112. IT IS A SHARED ROOF

113. \_\_\_\_\_

114. \_\_\_\_\_

115. \_\_\_\_\_

116. \_\_\_\_\_

117. \_\_\_\_\_

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**122. D. APPLIANCES, HEATING, PLUMBING, ELECTRICAL AND OTHER MECHANICAL SYSTEMS:**

123. **NOTE:** This section refers only to the working condition of the following items. Answers apply to all such  
124. items unless otherwise noted in comments below. Personal property is included in the sale **ONLY IF**  
125. specifically referenced in the *Purchase Agreement*.

126. **Cross out only those items not physically located on the property.**

In Working Order		In Working Order		In Working Order	
Yes	No	Yes	No	Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
129. Air-conditioning .....		Heating system (central) .....		<del>Trash Compactor</del> .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
130. <input checked="" type="checkbox"/> Central <input type="checkbox"/> Wall <input type="checkbox"/> Window		Heating system (supplemental) .....		<del>TV antenna system</del> .....	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
131. <del>Air exchange system</del> .....		Incinerator .....		TV cable system .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
132. Carbon Monoxide Detector .....		Intercom <del>SHARED SYSTEM</del> .....		<del>TV satellite dish</del> .....	
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
133. <del>Coiling fan</del> .....		Lawn sprinkler system <del>SHARED</del> .....		<input type="checkbox"/> Rented <input type="checkbox"/> Owned	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
134. Dishwasher .....		Microwave .....		<del>TV satellite receiver</del> .....	
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
135. <del>Beer belt</del> .....		Plumbing .....		<input type="checkbox"/> Rented <input type="checkbox"/> Owned	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
136. <del>Drain tile system</del> .....		<del>Pool and equipment</del> .....		Washer .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
137. Dryer .....		Prepane Tank .....		Water heater .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
138. Electrical system .....		<input type="checkbox"/> Rented <input type="checkbox"/> Owned		<del>Water softener</del> .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
139. Exhaust system .....		Range/oven .....		<input type="checkbox"/> Rented <input type="checkbox"/> Owned	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
140. Fire sprinkler system .....		Range hood .....		<del>Water treatment system</del> .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
141. Fireplace .....		Refrigerator .....		<input type="checkbox"/> Rented <input type="checkbox"/> Owned	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
142. Fireplace mechanisms .....		Security system <del>(SECURED BUS)</del> .....		Windows .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
143. Furnace humidifier .....		<input type="checkbox"/> Rented <input type="checkbox"/> Owned		Window treatments .....	
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
144. <del>Ereezer</del> .....		Smoke detectors (battery) .....		<del>Wood-burning stove</del> .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
145. Garage door opener (GDO) .....		Smoke detectors (hardwired) .....		Other .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
146. Garage auto reverse .....		<del>Solar collectors</del> .....		Other .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
147. GDO remote .....		<del>Sump pump</del> .....		Other .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
148. Garbage disposal .....		Toilet mechanisms .....		Other .....	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

149. Comments: \_\_\_\_\_  
150. \_\_\_\_\_

**151. E. SUBSURFACE SEWAGE TREATMENT SYSTEM DISCLOSURE:**

152. (A subsurface sewage treatment system disclosure is required by MN Statute 115.55.) (Check appropriate box.)

153. Seller certifies that Seller  DOES  DOES NOT know of a subsurface sewage treatment system on or serving  
.....(Check one.).....

154. the above-described real property. (If answer is **DOES**, and the system does not require a state permit, see  
155. *Subsurface Sewage Treatment System Disclosure Statement*.)

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

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

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164. F. PRIVATE WELL DISCLOSURE: (A well disclosure and Certificate are required by MN Statute 1031.235.)
165. (Check appropriate box.)

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

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

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

171. To your knowledge, is this property in a Special Well Construction Area? [ ] Yes [X] No

172. G. PROPERTY TAX TREATMENT:

173. Valuation Exclusion Disclosure (Required by MN Statute 273.11, Subd. 16.)
174. (Check appropriate box.)

175. There [ ] IS [X] IS NOT an exclusion from market value for home improvements on this property. Any
.....(Check one.).....
176. valuation exclusion shall terminate upon sale of the property, and the property's estimated market value for
177. property tax purposes shall increase. If a valuation exclusion exists, Buyers are encouraged to look into the
178. resulting tax consequences.

179. Additional comments: \_\_\_\_\_

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

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

182. Preferential Property Tax Treatment

183. Is the property subject to any preferential property tax status or any other credits affecting the property?

184. (e.g., Disability, Green Acres, CRP, RIM, Rural Preserve) [ ] Yes [X] No

185. If "Yes," would these terminate upon the sale of the property? N/A [ ] Yes [ ] No

186. Explain: \_\_\_\_\_

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

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

189. H. METHAMPHETAMINE PRODUCTION DISCLOSURE:

190. (A Methamphetamine Production Disclosure is required by MN Statute 152.0275, Subd. 2 (m).)

191. [X] Seller is not aware of any methamphetamine production that has occurred on the property.

192. [ ] Seller is aware that methamphetamine production has occurred on the property.
193. (See Methamphetamine Production Disclosure Statement.)

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

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

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206. K. CEMETERY ACT:

207. MN Statute 307.08 prohibits any damage or illegal molestation of human remains, burials or cemeteries. A person
208. who intentionally, willfully and knowingly destroys, mutilates, injures, disturbs or removes human skeletal remains
209. or human burial grounds is guilty of a felony.

210. To your knowledge, are you aware of any human remains, burials or cemeteries located
211. on the property? [ ] Yes [X] No

212. If "Yes," please explain: \_\_\_\_\_

213. \_\_\_\_\_
214. All unidentified human remains or burials found outside of platted, recorded or identified cemeteries and in
215. contexts which indicate antiquity greater than 50 years shall be dealt with according to the provisions of MN
216. Statute 307.08, Subd. 7.

217. L. ENVIRONMENTAL CONCERNS:

218. To your knowledge, have any of the following environmental concerns previously existed or do they currently exist
219. on the property?

- 220. Asbestos? [ ] Yes [X] No Mold? [ ] Yes [X] No
221. Diseased trees? [ ] Yes [X] No Radon? [ ] Yes [X] No
222. Formaldehyde? [ ] Yes [X] No Soil problems? [ ] Yes [X] No
223. Hazardous wastes/substances? [ ] Yes [X] No Underground storage tanks? [ ] Yes [X] No
224. Lead? (e.g., paint, plumbing) [ ] Yes [X] No Other? [ ] Yes [X] No

225. Are you aware if there are currently, or have previously been, any orders issued on the property by any governmental
226. authority ordering the remediation of a public health nuisance on the property? [ ] Yes [X] No

227. If answer above is "Yes," seller certifies that all orders [ ] HAVE [ ] HAVE NOT been vacated.
.....(Check one).....

228. Give details to any question answered "Yes": \_\_\_\_\_

229. \_\_\_\_\_

230. \_\_\_\_\_

231. M. OTHER DEFECTS/MATERIAL FACTS:

232. Are you aware of any other material facts that could adversely and significantly affect an ordinary buyer's use or
233. enjoyment of the property or any intended use of the property? [ ] Yes [X] No

234. If "Yes," explain below: \_\_\_\_\_

235. \_\_\_\_\_

236. \_\_\_\_\_

237. \_\_\_\_\_

238. N. ADDITIONAL COMMENTS:

239. IN APPROXIMATELY 2007, A PLUMBING PROBLEM IN A 5TH FLOOR UNIT CAUSED WATER
240. TO "RAIN" IN THE BATHROOM. THE MANAGEMENT COMPANY REACTED VERY QUICKLY & THE PROBLEM
241. WAS CORRECTED & A WATER INTRUSION SPECIALIST WAS HIRED AND DRIED OUT THE

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SHEET ROCK IMMEDIATELY. NO MOLD OCCURED.

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

249. Examples of exterior moisture sources may be

- 250. • improper flashing around windows and doors,
- 251. • improper grading,
- 252. • flooding,
- 253. • roof leaks.

254. Examples of interior moisture sources may be

- 255. • plumbing leaks,
- 256. • condensation (caused by indoor humidity that is too high or surfaces that are too cold),
- 257. • overflow from tubs, sinks or toilets,
- 258. • firewood stored indoors,
- 259. • humidifier use,
- 260. • inadequate venting of kitchen and bath humidity,
- 261. • improper venting of clothes dryer exhaust outdoors (including electrical dryers),
- 262. • line-drying laundry indoors,
- 263. • houseplants—watering them can generate large amounts of moisture.

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

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

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

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

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

287. LISTING BROKER AND LICENSEES MAKE NO REPRESENTATIONS AND ARE  
288. NOT RESPONSIBLE FOR ANY CONDITIONS EXISTING ON THE PROPERTY.

289. Q. SELLER'S STATEMENT:

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

291. Seller(s) hereby states the material facts as stated above are true and accurate and authorizes any licensee(s)  
292. representing or assisting any party(ies) in this transaction to provide a copy of this Disclosure to any person or  
293. entity in connection with any actual or anticipated sale of the property.

294. [Signature] 11-1-11  
(Seller) (Date)

[Signature] 11/1/11  
(Seller) (Date)

295. R. BUYER'S ACKNOWLEDGEMENT:

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

297. I/We, the Buyer(s) of the property, acknowledge receipt of this Seller's Property Disclosure Statement and agree  
298. that no representations regarding material facts have been made other than those made above.

299. \_\_\_\_\_  
(Buyer) (Date) (Buyer) (Date)

300. S. SELLER'S ACKNOWLEDGMENT:

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

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

304. \_\_\_\_\_  
305. \_\_\_\_\_  
306. \_\_\_\_\_  
307. \_\_\_\_\_  
308. \_\_\_\_\_

309. \_\_\_\_\_  
(Seller) (Date) (Seller) (Date)

310. For purposes of the seller disclosure requirements of MN Statutes 513.52 through 513.60:

311. "Residential real property" or "residential real estate" means property occupied as, or intended to be occupied as, a  
312. single-family residence, including a unit in a common interest community as defined in MN Statute 515B.1-103, clause  
313. (10), regardless of whether the unit is in a common interest community not subject to chapter 515B.

314. The seller disclosure requirements of MN Statutes 513.52 through 513.60 apply to the transfer of any interest in  
315. residential real estate, whether by sale, exchange, deed, contract for deed, lease with an option to purchase or any  
316. other option.

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



## 319. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.

320. Property located at 525 N 3rd St Minneapolis 55401.321. **Exceptions**322. The seller disclosure requirements of MN Statutes 513.52 through 513.60 **DO NOT** apply to

323. (1) real property that is not residential real property;
324. (2) a gratuitous transfer;
325. (3) a transfer pursuant to a court order;
326. (4) a transfer to a government or governmental agency;
327. (5) a transfer by foreclosure or deed in lieu of foreclosure;
328. (6) a transfer to heirs or devisees of a decedent;
329. (7) a transfer from a cotenant to one or more other cotenants;
330. (8) a transfer made to a spouse, parent, grandparent, child or grandchild of Seller;
331. (9) a transfer between spouses resulting from a decree of marriage dissolution or from a property agreement incidental to that decree;
332. (10) a transfer of newly constructed residential property that has not been inhabited;
333. (11) an option to purchase a unit in a common interest community, until exercised;
334. (12) a transfer to a person who controls or is controlled by the grantor as those terms are defined with respect to a declarant under section 515B.1-103, clause (2);
335. (13) a transfer to a tenant who is in possession of the residential real property; or
336. (14) a transfer of special declarant rights under section 515B.3-104.

339. **Waiver**

340. The written disclosure required under sections 513.52 to 513.60 may be waived if Seller and the prospective Buyer

341. agree in writing. Waiver of the disclosure required under sections 513.52 to 513.60 does not waive, limit or abridge

342. any obligation for seller disclosure created by any other law.

343. **No Duty to Disclose**

344. A. There is no duty to disclose the fact that the property

345. (1) is or was occupied by an owner or occupant who is or was suspected to be infected with Human
346. Immunodeficiency Virus or diagnosed with Acquired Immunodeficiency Syndrome;
347. (2) was the site of a suicide, accidental death, natural death or perceived paranormal activity; or
348. (3) is located in a neighborhood containing any adult family home, community-based residential facility or nursing
349. home.

350. B. **Predatory Offenders.** There is no duty to disclose information regarding an offender who is required to register

351. under MN Statute 243.166 or about whom notification is made under that section, if Seller, in a timely manner,

352. provides a written notice that information about the predatory offender registry and persons registered with the

353. registry may be obtained by contacting the local law enforcement agency where the property is located or the

354. Department of Corrections.

355. C. The provisions in paragraphs A and B do not create a duty to disclose any facts described in paragraphs A and B

356. for property that is not residential property.

357. **D. Inspections.**

358. (i) Except as provided in paragraph (ii), Seller is not required to disclose information relating to the real property
359. if a written report that discloses the information has been prepared by a qualified third party and provided to
360. the prospective buyer. For purposes of this paragraph, "qualified third party" means a federal, state or local
361. governmental agency, or any person whom Seller or prospective buyer reasonably believes has the expertise
362. necessary to meet the industry standards of practice for the type of inspection or investigation that has been
363. conducted by the third party in order to prepare the written report.
364. (ii) Seller shall disclose to the prospective buyer material facts known by Seller that contradict any information
365. included in a written report under paragraph (i) if a copy of the report is provided to Seller.

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



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

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1. Date 11-1-11
2. Page

3. Addendum to Purchase Agreement between parties dated \_\_\_\_\_, 20\_\_\_\_\_, pertaining
4. to the purchase and sale of property at 525 N 3rd St
5. Minneapolis MN 55401

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), MN Statutes 515B.1-101 through 515B.4-118:
13. "The following notice is required by Minnesota Statutes. The purchaser is entitled to receive a disclosure statement
14. or resale disclosure certificate, as applicable. The disclosure statement or resale disclosure certificate contains
15. important information regarding the common interest community and the purchaser's cancellation rights."

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

20. "(1) The following notice is required by Minnesota Statutes: The real estate to be conveyed under this Purchase
21. Agreement is or may be subject to a master association as defined in MN Statute 515B. The master developer
22. is required to provide to the buyer, within ten (10) days after receipt of a request from the buyer or the buyer's
23. authorized representative, a statement containing the information required by MN Statute 515B.4-102(a)(20),
24. with respect to the master association. The statement contains important information regarding the master
25. association. The name, address and telephone number of the master developer are:

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

28. (2) A master developer shall, within ten (10) days after receipt of a request described in clause (1), furnish to the
29. requesting person the information required to be provided by MN Statute 515B.4-102(a)(20)."

30. DOCUMENTATION AND RIGHT TO CANCEL

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

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

- 38. 1) (a) a copy of the declaration (other than any CIC plat), (b) the articles of incorporation, (c) bylaws, (d) any rules
39. and regulations for the association or, and (e) any amendments or supplemental declarations;
40. 2) a copy of the master declaration, articles of incorporation, bylaws, and rules and regulations, if the common interest
41. community is a member of a master association;
42. 3) a Disclosure Statement (for initial sale of property) or Resale Disclosure Certificate (for resale of the property)
43. and all amendments thereto required by MCIOA 515B.4-101 or 515B.4-107. The Resale Disclosure Certificate
44. from the Association must be dated not more than 90 days prior to the date of the Purchase Agreement or the date
45. of conveyance, whichever is earlier. The Association may charge a reasonable fee for providing the required

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

CONDOMINIUM/TOWNHOUSE/  
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49. Property located at 525 N 3rd St Minneapolis MN 55401
50. documents, which shall be paid by Seller unless otherwise agreed to in writing. A Seller, on resale of the property,  
51. is not liable to Buyer for any erroneous information provided by the Association and included in the *Resale*  
52. *Disclosure Certificate*. Nor is a Seller, on resale of the property, liable to Buyer for failure of the Association to  
53. provide the *Resale Disclosure Certificate*, or for a delay by the Association in providing said *Disclosure Certificate*  
54. in a timely manner. For an initial sale of the property, a declarant of a common interest community may be liable  
55. to provide the *Disclosure Statement* and its contents.
56. **RIGHT TO CANCEL PURCHASE AGREEMENT:** Unless Buyer received Association documents (described on lines  
57. 36-55) more than ten (10) days before signing the Purchase Agreement, Buyer has the right to cancel this  
58. Purchase Agreement within ten (10) days of receipt of said documents. If an *Amendment to a Disclosure*  
59. *Statement* (for an initial sale of the property only) materially and adversely affects a Buyer, then Buyer may cancel this  
60. Purchase Agreement within ten (10) days after delivery of the *Amendment*. If Buyer elects to cancel this Purchase  
61. Agreement, the Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase*  
62. *Agreement* confirming said cancellation and directing all earnest money paid hereunder to be refunded to Buyer. Buyer  
63. shall return all documents to Seller or shall reimburse Seller for Seller's cost to obtain the documents. Buyer may cancel,  
64. without penalty, by either delivering written notice of cancellation to Seller, or licensee representing or assisting Seller,  
65. or by mailing such notice by postage-prepaid U.S. mail, to Seller, or licensee representing or assisting Seller, within  
66. said ten (10)-day period. On residential transactions, the ten (10)-day rescission period, after delivery of the *Disclosure*  
67. *Statement, Amendment to the Disclosure Statement* or the *Resale Disclosure Certificate*, may be modified or waived,  
68. in writing, by agreement of Buyer of a unit **ONLY AFTER** Buyer has received and had an opportunity to review the  
69. *Disclosure Statement, Amendment to the Disclosure Statement* or *Resale Disclosure Certificate*. The person required  
70. to deliver a *Disclosure Statement, Amendment to the Disclosure Statement* or the *Resale Disclosure Certificate* may  
71. not condition the sale of the unit on Buyer agreeing to modify or waive Buyer's ten (10)-day right of rescission, may not  
72. contractually obligate Buyer to modify or waive Buyer's ten (10)-day right of rescission and may not include a modification  
73. or waiver of the ten (10)-day right of rescission in any purchase agreement for the unit. To be effective, a modification or  
74. waiver of Buyer's ten (10)-day right of rescission must be evidenced by an instrument separate from the Purchase  
75. Agreement signed by Buyer more than **THREE (3) DAYS** after Buyer receives the *Disclosure Statement, Amendment*  
76. *to Disclosure Statement* or the *Resale Disclosure Certificate*. On residential transactions, the ten (10)-day rescission  
77. period may also be waived or shortened by Buyer's acceptance of conveyance (closing) of the property, in accordance  
78. with MN Statute 515B.
79. **ASSOCIATION REPLACEMENT RESERVES AND ASSESSMENTS:** The selling price includes any funds held in  
80. replacement reserve by the Unit Owners' Association for repairs or capital improvements. There shall be no adjustment  
81. at closing for such replacement reserves, except for such portion of the current (month of closing) monthly assessments  
82. allotted for such replacement reserves.
83. **REGULAR ASSESSMENTS:** All Unit Owners' Association regular assessments shall be paid to date of closing by  
84. Seller as required by Unit Owners' Association documents. The installment of regular assessments due or paid in  
85. the month of closing shall be prorated between Buyer and Seller as of the date of closing. Seller shall furnish paid  
86. receipts or a letter from the Unit Owners' Association at closing, confirming that all assessments have been paid as  
87. required by Unit Owners' Association documents.
88. **UNIT OWNERS' ASSOCIATION SPECIAL ASSESSMENTS:** Shall be handled as specified on page two (2) of the  
89. Purchase Agreement. Seller makes no representation or warranty whatsoever concerning the amount of Unit Owners'  
90. Association assessments which may be assessed against the property after the date of closing. Such information, if  
91. known, is reflected in the *Disclosure Statement* or *Resale Disclosure Certificate*. However, Seller shall provide Buyer  
92. with any written notice received by Seller from the Unit Owners' Association relating to potential expenditures which  
93. may occur subsequent to the date of closing.
94. **WARRANTY DISCLAIMER:** Notwithstanding anything to the contrary contained in this Purchase Agreement,  
95. Seller makes no warranty of any kind regarding the condition of the common areas and facilities, subject to  
96. any statutorily mandated warranty. For an initial sale of a property, the builder/developer may be required by  
97. statute to provide specified warranties.

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

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101. Property located at 525 N 3rd St Minneapolis MN 55401

102. OTHER: \_\_\_\_\_

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

- 106. (1) a planned community which consists of two (2) units, which utilizes a common interest community plat complying
- 107. with section 515B.2-110(d) (1) and (2) if the association was formed before August 1, 2010, or section 515B.2-
- 108. 1101 if the association was formed on or after August 1, 2010, and is not subject to any rights to subdivide or
- 109. convert units or to add additional real estate and which is not subject to a master association;
- 110. (2) a common interest community where the units consist solely of separate parcels of real estate designed or
- 111. utilized for detached single-family dwellings or agricultural purposes, and where the association or a master
- 112. association has no obligation to maintain any building containing a dwelling or any agricultural building;
- 113. (3) a cooperative where, at the time of creation of the cooperative, the unit owners' interests in the dwellings as
- 114. described in the declaration consist solely of proprietary leases having an unexpired term of fewer than 20
- 115. years, including renewal options;
- 116. (4) planned communities utilizing a common interest community plat with section 515B.2-110(d) (1) and (2) if the
- 117. association was formed before August 1, 2010, or section 515B.2-1101 if the association was formed on or
- 118. after August 1, 2010 and cooperatives, which are limited by the declaration to nonresidential use; or
- 119. (5) real estate subject only to an instrument or instruments filed primarily for the purpose of creating or modifying
- 120. rights with respect to access, utilities, parking, ditches, drainage or irrigation.

121. Unless a common interest community described in (1)-(5) above has elected to be subject to MN Statute 515B,  
122. Seller would not be required to provide a *Disclosure Statement, Amendment to the Disclosure Statement* or the *Resale*  
123. *Disclosure Certificate* or the ten (10)-day purchaser's right of rescission.

124. **If you have determined that the common interest community is subject to MN Statute 515B, then the seller**  
125. **MUST provide a *Disclosure Statement, Amendment to the Disclosure Statement* or the *Resale Disclosure***  
126. ***Certificate* and the ten (10)-day purchaser's right of rescission for all common interest communities, including**  
127. **condominiums, townhomes and cooperatives, regardless of when they were created.**

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

- 130. (1) a gratuitous transfer;
- 131. (2) a transfer pursuant to a court order;
- 132. (3) a transfer to a government or governmental agency;
- 133. (4) a transfer to a secured party by foreclosure or deed in lieu of foreclosure;
- 134. (5) an option to purchase a unit, until exercised;
- 135. (6) a transfer to a person who "controls," or is "controlled by," the grantor, as those terms are defined with respect
- 136. to a declarant under MN Statute 515B.1-103(2);
- 137. (7) a transfer by inheritance;
- 138. (8) a transfer of special declarant rights under MN Statute 515B.3-104 for associations created before August 1,
- 139. 2010, and section 515B.3-1041 for associations created on or after August 1, 2010; or
- 140. (9) a transfer in connection with a change of form of common interest community under MN Statute
- 141. 515B.2-123.

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

144. *Frank Ward* 11-1-11 \_\_\_\_\_  
 (Seller) (Date) (Buyer) (Date)

145. *Martha R. Ward* 11/1/11 \_\_\_\_\_  
 (Seller) (Date) (Buyer) (Date)

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