CITY OF PERHAM

TO: CITY COUNCIL

FROM: JONATHAN SMITH, CITY MANAGER

SUBJECT: LOT SALE TO KITMASTERS

DATE: 11/9/2016

MEETING: NOVEMBER COUNCIL

Greetings!

The Lot Sales to KitMasters is actually a two part decision. There are currently 2 Purchase Agreements in place with KitMasters. The first one is for 4 industrial lots that border their current property to the west, along 9th Avenue NE. This is pretty straight forward transaction as they are bare lots adjacent to their current property.

The second Purchase Agreement is for an additional 4 lots that are on the North side of their current property (and the lots of the first p.a.). These lots are split from their existing property by a road right of way that we have for 2nd Street. Currently there is not a road in this area, it is overgrown with trees and does not contain any utilities. One of the contingencies of this purchase agreement is that we, the City, vacate our ROW for 2nd Street between 9th Ave. and 450th Ave.

The purchase agreement reflects this additional property in the sale of the 4 lots. As you know, the vacation of a street will take a little more time, thus the separate purchase agreement for this transaction.

The Council will want to have two separate motions to approve each of the Purchase Agreements. The approval of the 2nd PA for the northerly lots will indicate the Councils intent to go ahead with the vacation of 2nd Street from 9th to 450th.

As always, if you have questions or concerns, please contact me. There will be supporting documentation within the packet!

Have a great weekend!!!

PURCHASE AGREEMENT

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1. Date 11-1-16

2. Page 1 of 8

3. BUYER (S): Swan Lease LLC

4.

5. Buyer's earnest money in the amount of One Thousand Five hundred

6. Dollars ($ 1,500.00)

7. shall be delivered to listing broker no later than two (2) Business Days after Final Acceptance Date of this Purchase
8. Agreement. Buyer and Seller agree that listing broker shall deposit any earnest money in the listing broker's trust
9. account within three (3) Business Days of receipt of the earnest money or Final Acceptance Date of this Purchase
10. Agreement, whichever is later.

11. Said earnest money is part payment for the purchase of the property located at

12. Street Address: 100-130 9th Avenue NE

13. City of Perham, County of Ottertail,

14. State of Minnesota, legally described as Section 14 Twn 136 Rng 039

15. Perham Industrial Park 3rd Addition Lot 1-4 Block 3

16.

17. Said purchase shall include all improvements, fixtures, and appurtenances on the property, if any, including but not
18. limited to, the following (collectively the "Property"): garden bulbs, plants, shrubs, trees, and lawn watering system;
19. shed; storm sash, storm doors, screens and awnings; window shades, blinds; traverse, curtain, and drapery
20. rods, valances, drapes, curtains, window coverings and treatments; towel rods; attached lighting and bulbs; fan fixtures;
21. plumbing fixtures; garbage disposals; water softener; water treatment system; water heating systems, heating systems;
22. air exchange system; radon mitigation system; sump pump; TV antenna/cable TV jacks and wiring/TV wall mounts;
23. wall/ceiling-mounted speakers and mounts; carpeting; mirrors; garage door openers and all controls; smoke detectors;
24. fireplace screens, door and heatilators; **BUILT-INS:** dishwashers; refrigerators; wine/beverage refrigerators; trash
25. compactors; ovens; cook-top stoves; warming drawers; microwave ovens; hood fans; shelving; work benches; intercoms;
26. speakers; air conditioning equipment; electronic air filter; humidifier/dehumidifier; liquid fuel tanks (and controls);
27. pool/spa equipment; propane tank (and controls); security system equipment; TV satellite dish; **AND** the following
28. personal property shall be transferred with no additional monetary value, and free and clear of all liens and encumbrances:

29.

30.

31. Notwithstanding the foregoing, leased fixtures are not included.

32. Notwithstanding the foregoing, the following item(s) are excluded from the purchase:

33.

34.

35. Seller has agreed to sell the Property to Buyer for the sum of ($ 22,500.00)

36. Twenty-two Thousand Five Hundred Dollars,

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

38. 1. **CASH** of 100 percent (%) of the sale price, or more in Buyer's sole discretion, which includes the earnest
39. money; PLUS

40. 2. **FINANCING** of _____ percent (%) of the sale price, which will be the total amount secured against this
41. Property to fund this purchase.

42. Such financing shall be (*check one*) ☐ **a first mortgage;** ☐ **a contract for deed;** or ☐ **a first mortgage with**
43. **subordinate financing**, as described in the attached *Addendum*:

44. ☐ ***Conventional*** ☐ ***FHA*** ☐ ***DVA*** ☐ ***Assumption*** ☐ ***Contract for Deed*** ☐ **Other:** _____.
(Check one.)

45. **The date of closing shall be** on/before December 30, **20** 16.

InstantFORMS

Property located at 100-130 9th Avenue NE.

SALE OF BUYER'S PROPERTY CONTINGENCY: This Purchase Agreement ☐ **IS** ☑ **IS NOT** subject to an (Check one.) *Addendum to Purchase Agreement: Sale of Buyer's Property Contingency.* (If answer is **IS**, see attached *Addendum.*) (If answer is **IS NOT**, the closing of Buyer's property, if any, may still affect Buyer's ability to obtain financing, if financing is applicable.)

This Purchase Agreement ☐ **IS** ☑ **IS NOT** subject to cancellation of a previously written purchase agreement (Check one.) dated _____, 20 _____. (If answer is **IS**, said cancellation shall be obtained no later than _____, 20 _____. If said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid hereunder to be refunded to Buyer.)

Buyer has been made aware of the availability of Property inspections. Buyer ☐ **Elects** ☑ **Declines** (Check one.) to have a Property inspection performed at Buyer's expense.

INSPECTION CONTINGENCY: This Purchase Agreement ☐ **IS** ☑ **IS NOT** (Check one.) subject to an *Addendum to Purchase Agreement: Inspection Contingency.* (If answer is **IS**, see attached *Addendum.*)

DEED/MARKETABLE TITLE: Upon performance by Buyer, Seller shall deliver a *(check one)*:

☑ **Warranty Deed,** ☐ **Personal Representative's Deed,** ☐ **Contract for Deed,** ☐ **Trustee's Deed,** or ☐ **Other:** _____ **Deed** joined in by spouse, if any, conveying marketable title, subject to

(a) building and zoning laws, ordinances, and state and federal regulations;
(b) restrictions relating to use or improvement of the Property without effective forfeiture provisions;
(c) reservation of any mineral rights by the State of Minnesota;
(d) utility and drainage easements which do not interfere with existing improvements;
(e) **rights of tenants as follows** (unless specified, not subject to tenancies): _____ ;and
(f) others (must be specified in writing): _____.

REAL ESTATE TAXES: Seller shall pay on the date of closing all real estate taxes due and payable in all prior years including all penalties and interest.

Buyer shall pay ☐ **PRORATED FROM DAY OF CLOSING** ☐ _____ **12ths OF** ☐ **ALL** ☑ **NO** (Check one.) real estate taxes due and payable in the year 20 16.

Seller shall pay ☐ **PRORATED TO DAY OF CLOSING** ☐ _____ **12ths OF** ☑ **ALL** ☐ **NO** (Check one.) real estate taxes due and payable in the year 20 16. If the closing date is changed, the real estate taxes paid shall, if prorated, be adjusted to the new closing date. If the Property tax status is a part- or non-homestead classification in the year of closing, Seller ☐ **SHALL** ☑ **SHALL NOT** (Check one.) pay the difference between the homestead and non-homestead.

Buyer shall pay real estate taxes due and payable in the year following closing and thereafter, the payment of which is not otherwise herein provided. No representations are made concerning the amount of subsequent real estate taxes.

DEFERRED TAXES/SPECIAL ASSESSMENTS:

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

☐ **BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING** ☑ **SELLER SHALL PAY ON** (Check one.) **DATE OF CLOSING** all installments of special assessments certified for payment, with the real estate taxes due and payable in the year of closing.

Property located at 100-130 9th Avenue NE.

☑ **BUYER SHALL ASSUME** ☐ **SELLER SHALL PAY** on date of closing all other special assessments levied as of the date of this Purchase Agreement.
(Check one.)

☑ **BUYER SHALL ASSUME** ☐ **SELLER SHALL PROVIDE FOR PAYMENT OF** special assessments pending as of the date of this Purchase Agreement for improvements that have been ordered by any assessing authorities. (Seller's provision for payment shall be by payment into escrow of two (2) times the estimated amount of the assessments or less, as required by Buyer's lender.)
(Check one.)

Buyer shall pay any unpaid special assessments payable in the year following closing and thereafter, the payment of which is not otherwise herein provided.

As of the date of this Purchase Agreement, Seller represents that Seller ☐ **HAS** ☑ **HAS NOT** received a notice regarding any new improvement project from any assessing authorities, the costs of which project may be assessed against the Property. Any such notice received by Seller after the date of this Purchase Agreement and before closing shall be provided to Buyer immediately. If such notice is issued after the date of this Purchase Agreement and on or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay, provide for the payment of or assume the special assessments. In the absence of such agreement, either party may declare this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid hereunder to be refunded to Buyer.
(Check one.)

POSSESSION: Seller shall deliver possession of the Property no later than immediately after closing. Seller agrees to remove ALL DEBRIS AND ALL PERSONAL PROPERTY NOT INCLUDED HEREIN from the Property by possession date.

LINKED DEVICES: Seller warrants that Seller shall permanently disconnect or discontinue Seller's access or service to any device or system on or serving the property that is connected or controlled wirelessly, via internet protocol ("IP") to a router or gateway or directly to the cloud no later than delivery of possession as specified in this Purchase Agreement.

PRORATIONS: All interest; unit owners' association dues; rents; and charges for city water, city sewer, electricity and natural gas shall be prorated between the parties as of date of closing. Buyer shall pay Seller for remaining gallons of fuel oil or liquid petroleum gas on the day of closing, at the rate of the last fill by Seller.

TITLE AND EXAMINATION: As quickly as reasonably possible after Final Acceptance Date of this Purchase Agreement:

(a) Seller shall deliver any abstract of title and a copy of any owner's title insurance policy for the Property, if in Seller's possession or control, to Buyer or Buyer's designated title service provider. Any abstract of title or owner's title insurance policy provided shall be immediately returned to Seller, or licensee representing or assisting Seller, upon cancellation of this Purchase Agreement; and

(b) Buyer shall obtain the title services determined necessary or desirable by Buyer or Buyer's lender, including but not limited to title searches, title examinations, abstracting, a title insurance commitment or an attorney's title opinion at Buyer's selection and cost and provide a copy to Seller.

Seller shall use Seller's best efforts to provide marketable title by the date of closing. Seller agrees to pay all costs and fees necessary to convey marketable title including obtaining and recording all required documents, subject to the following:

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

Property located at 100-130 9th Avenue NE

SUBDIVISION OF LAND, BOUNDARIES, AND ACCESS: If this sale constitutes or requires a subdivision of land owned by Seller, Seller shall pay all subdivision expenses and obtain all necessary governmental approvals. Seller warrants that the legal description of the real property to be conveyed has been or shall be approved for recording as of the date of closing. Seller warrants that the buildings are or shall be constructed entirely within the boundary lines of the Property. Seller warrants that there is a right of access to the Property from a public right-of-way.

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

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

DIMENSIONS: Buyer acknowledges any dimensions, square footage or acreage of land or improvements provided by Seller, third party, or broker representing or assisting Seller are approximate. Buyer shall verify the accuracy of information to Buyer's satisfaction, if material, at Buyer's sole cost and expense.

ACCESS AGREEMENT: Seller agrees to allow reasonable access to the Property for performance of any surveys or inspections agreed to herein.

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

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

CALCULATION OF DAYS: Any calculation of days begins on the first day (calendar or Business Days as specified) following the occurrence of the event specified and includes subsequent days (calendar or Business Days as specified) ending at 11:59 P.M. on the last day.

BUSINESS DAYS: "Business Days" are days which are not Saturdays, Sundays or state or federal holidays unless stated elsewhere by the parties in writing.

RELEASE OF EARNEST MONEY: Buyer and Seller agree that the listing broker shall release earnest money from the listing broker's trust account: 1) at or upon the successful closing of the Property; 2) pursuant to written agreement between the parties, which may be reflected in a *Cancellation of Purchase Agreement* executed by both Buyer and Seller; 3) upon receipt of an affidavit of a cancellation under MN Statute 559.217; or 4) upon receipt of a court order.

DEFAULT: If Buyer defaults in any of the agreements herein, Seller may cancel this Purchase Agreement, and any payments made hereunder, including earnest money, shall be retained by Seller as liquidated damages and Buyer and Seller shall affirm the same by a written cancellation agreement.

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

If this Purchase Agreement is not canceled or terminated as provided hereunder, Buyer or Seller may seek actual damages for breach of this Purchase Agreement or specific performance of this Purchase Agreement; and, as to specific performance, such action must be commenced within six (6) months after such right of action arises.

Property located at 100-130 9th Avenue NE.

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

BUYER HAS RECEIVED A *(check any that apply)*: ☑ *DISCLOSURE STATEMENT: SELLER'S PROPERTY* OR A ☐ *DISCLOSURE STATEMENT: SELLER'S DISCLOSURE ALTERNATIVES* FORM.

DESCRIPTION OF PROPERTY CONDITION: See *Disclosure Statement: Seller's Property* or *Disclosure Statement: Seller's Disclosure Alternatives* for description of disclosure responsibilities and limitations, if any.

BUYER HAS RECEIVED THE INSPECTION REPORTS, IF REQUIRED BY MUNICIPALITY.

BUYER IS NOT RELYING ON ANY ORAL REPRESENTATIONS REGARDING THE CONDITION OF THE PROPERTY AND ITS CONTENTS.

(Check appropriate boxes.)

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

CITY SEWER ☑ **YES** ☐ **NO / CITY WATER** ☑ **YES** ☐ **NO**

SUBSURFACE SEWAGE TREATMENT SYSTEM

SELLER ☐ **DOES** ☑ **DOES NOT** KNOW OF A SUBSURFACE SEWAGE TREATMENT SYSTEM ON OR SERVING THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit, see *Disclosure Statement: Subsurface Sewage Treatment System.*)

(Check one.)

PRIVATE WELL

SELLER ☐ **DOES** ☑ **DOES NOT** KNOW OF A WELL ON OR SERVING THE PROPERTY. (If answer is **DOES** and well is located on the Property, see *Disclosure Statement: Well.*)

(Check one.)

THIS PURCHASE AGREEMENT ☐ **IS** ☑ **IS NOT** SUBJECT TO AN *ADDENDUM TO PURCHASE AGREEMENT: SUBSURFACE SEWAGE TREATMENT SYSTEM AND WELL INSPECTION CONTINGENCY.* (If answer is **IS**, see attached *Addendum.*)

(Check one.)

IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS RECEIVED A *DISCLOSURE STATEMENT: WELL* AND/OR A *DISCLOSURE STATEMENT: SUBSURFACE SEWAGE TREATMENT SYSTEM.*

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

HOME PROTECTION/WARRANTY PLAN: Buyer and Seller are advised to investigate the various home protection/warranty plans available for purchase. Different home protection/warranty plans have different coverage options, exclusions, limitations and service fees. Most plans exclude pre-existing conditions. *(Check one.)*

☐ A Home Protection/Warranty Plan will be obtained by ☐ **BUYER** ☐ **SELLER** and paid for by ☐ **BUYER** ☐ **SELLER** to be issued by _____ at a cost not to exceed $ _____.

(Check one.)

(Check one.)

☑ No Home Protection/Warranty Plan is negotiated as part of this Purchase Agreement. However, Buyer may elect to purchase a Home Protection/Warranty Plan.

226. Property located at 100-130 9th Avenue NE.

227. **NOTICE**

228. _____ (Licensee) is ☐ Seller's Agent ☐ Buyer's Agent ☐ Dual Agent ☐ Facilitator. (Check one.)

229. _____ (Real Estate Company Name)

230. _____ (Licensee) is ☐ Seller's Agent ☐ Buyer's Agent ☐ Dual Agent ☐ Facilitator. (Check one.)

231. _____ (Real Estate Company Name)

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

233. **DUAL AGENCY REPRESENTATION**

234. **PLEASE CHECK *ONE* OF THE FOLLOWING SELECTIONS:**

235. ☑ Dual Agency representation ***DOES NOT*** apply in this transaction. *Do not complete lines 236-252.*

236. ☐ Dual Agency representation ***DOES*** apply in this transaction. *Complete the disclosure in lines 237-252.*

237. Broker represents both the Seller(s) and the Buyer(s) of the Property involved in this transaction, which creates a
238. dual agency. This means that Broker and its salespersons owe fiduciary duties to both Seller(s) and Buyer(s). Because
239. the parties may have conflicting interests, Broker and its salespersons are prohibited from advocating exclusively for
240. either party. Broker cannot act as a dual agent in this transaction without the consent of both Seller(s) and Buyer(s).
241. Seller(s) and Buyer(s) acknowledge that
242. (1) confidential information communicated to Broker which regards price, terms, or motivation to buy or sell will
243. remain confidential unless Seller(s) or Buyer(s) instructs Broker in writing to disclose this information. Other
244. information will be shared;
245. (2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and
246. (3) within the limits of dual agency, Broker and its salespersons will work diligently to facilitate the mechanics of
247. the sale.

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

250. Seller _____ Buyer _____

251. Seller _____ Buyer _____

252. Date _____ Date _____

253. **CLOSING COSTS:** Buyer or Seller may be required to pay certain closing costs, which may effectively increase the
254. cash outlay at closing or reduce the proceeds from the sale.

255. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
256. provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must withhold
257. tax if the transferor ("Seller") is a foreign person and no exceptions from FIRPTA withholding apply. Buyer and Seller
258. agree to comply with FIRPTA requirements under Section 1445 of the Internal Revenue Code.

259. Seller shall represent and warrant, under the penalties of perjury, whether Seller is a "foreign person" (as the same
260. is defined within FIRPTA), prior to closing. Any representations made by Seller with respect to this issue shall survive
261. the closing and delivery of the deed.

262. Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument, affidavit, or statement
263. reasonably necessary to comply with the FIRPTA requirements, including delivery of their respective federal taxpayer
264. identification numbers or Social Security numbers.

265. Due to the complexity and potential risks of failing to comply with FIRPTA, including the Buyer's responsibility for
266. withholding the applicable tax, Buyer and Seller should **seek appropriate legal and tax advice regarding FIRPTA**
267. **compliance, as the respective licensee's representing or assisting either party will be unable to assure either**
268. **party whether the transaction is exempt from FIRPTA withholding requirements.**

Property located at 100-130 9th Avenue NE.

ENTIRE AGREEMENT: This Purchase Agreement and any addenda or amendments signed by the parties shall constitute the entire agreement between Buyer and Seller. Any other written or oral communication between Buyer and Seller, including, but not limited to, e-mails, text messages, or other electronic communications are not part of this Purchase Agreement. This Purchase Agreement can be modified or canceled only in writing signed by Seller and Buyer or by operation of law. All monetary sums are deemed to be United States currency for purposes of this Purchase Agreement.

ELECTRONIC SIGNATURES: The parties agree the electronic signature of any party on any document related to this transaction constitute valid, binding signatures.

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

SURVIVAL: All warranties specified in this Purchase Agreement shall survive the delivery of the deed or contract for deed.

OTHER: Buyer to pay all closing costs associated with this sale.

ADDENDA AND PAGE NUMBERING: Attached addenda are a part of this Purchase Agreement. Enter total number of pages of this Purchase Agreement, including addenda, on line two (2) of page one (1).

NOTE: Disclosures and optional Arbitration Agreement are not part of this Purchase Agreement and should not be part of the page numbering.

PURCHASE AGREEMENT

301. Page 8 Date _____

302. Property located at 100-130 9th Avenue NE

303. I, the owner of the Property, accept this Purchase
304. Agreement and authorize the listing broker to withdraw
305. said Property from the market, unless instructed
306. otherwise in writing.
307. **I have reviewed all pages of this Purchase Agreement.**

308. ☐ **If checked, this Agreement is subject to attached**
309. ***Addendum to Purchase Agreement: Counteroffer.***

310. **FIRPTA:** Seller represents and warrants, under penalty
311. of perjury, that Seller ☐ **IS** ☑ **IS NOT** a foreign person (i.e., a
(Check one.)
312. non-resident alien individual, foreign corporation, foreign
313. partnership, foreign trust, or foreign estate for purposes of
314. income taxation. (*See lines 255-268.*)) This representation
315. and warranty shall survive the closing of the transaction
316. and the delivery of the deed.

I agree to purchase the Property for the price and on the terms and conditions set forth above
I have reviewed all pages of this Purchase Agreement.

317. X Jonathan Smith 11-1-16
(Seller's Signature) (Date)

X Paul Swarton 11/1/16
(Buyer's Signature) (Date)

318. X Jonathan Smith
(Seller's Printed Name)

X _____
(Buyer's Printed Name)

319. X _____
(Marital Status)

X _____
(Marital Status)

320. X _____
(Seller's Signature) (Date)

X _____
(Buyer's Signature) (Date)

321. X _____
(Seller's Printed Name)

X _____
(Buyer's Printed Name)

322. X _____
(Marital Status)

X _____
(Marital Status)

323. **FINAL ACCEPTANCE DATE:** _____ The Final Acceptance Date
324. is the date on which the fully executed Purchase Agreement is delivered.

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

327. **I ACKNOWLEDGE THAT I HAVE RECEIVED AND HAVE HAD THE OPPORTUNITY TO REVIEW THE *DISCLOSURE***
328. ***STATEMENT: ARBITRATION DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT*,**
329. **WHICH IS AN OPTIONAL, VOLUNTARY AGREEMENT AND IS NOT PART OF THIS PURCHASE AGREEMENT.**

330. **SELLER(S)** _____ **BUYER(S)** _____

331. **SELLER(S)** _____ **BUYER(S)** _____

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