

**ADDENDUM TO COMMERCIAL
PURCHASE AGREEMENT:
CONTRACT FOR DEED FINANCING**

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1. Date _____
2. Page 1

3. **THIS FORM DOES NOT SERVE AS THE ACTUAL CONTRACT FOR DEED.**

4. **NOTE:** Buyer and Seller should familiarize themselves with the risks and potential liabilities of contract for deed
5. financing. It is advisable for all parties to seek competent legal advice.

6. Addendum to Purchase Agreement between parties, dated _____
7. (Date of this Purchase Agreement), pertaining to the purchase and sale of the Property at
8. _____.

9. This Addendum supersedes anything to the contrary in the Purchase Agreement.

10. **TYPE OF CONTRACT:** ☐ **CONTRACT FOR DEED** ☐ **CONTRACT FOR DEED WITH ASSUMPTION OF FINANCING**
11. (See attached *Financing: Addendum Assumption.*)

12. **CONTINGENCY FOR ATTORNEY REVIEW:** This Purchase Agreement ☐ **IS** ☐ **IS NOT** contingent upon the parties
------(Check one.)-----

13. consulting with legal counsel regarding the terms of this Purchase Agreement. If **IS**, parties have within _____
14. Business Days of Final Acceptance Date of this Purchase Agreement to consult with legal counsel ("Consultation
15. Period"). Either party may cancel this Purchase Agreement based on consultation with legal counsel by providing written
16. notice to the other party, or licensee representing or assisting the other party, of the party's intent to cancel no later than
17. the end of the Consultation Period, in which case this Purchase Agreement is canceled. Buyer and Seller shall
18. immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money
19. paid here to be refunded to Buyer. If neither party cancels this Purchase Agreement before the end of the Consultation
20. Period, then this Contingency shall be deemed removed and this Purchase Agreement shall be in full force and effect.

21. **CONTRACT FOR DEED TERMS:** The parties shall utilize the *Minnesota Uniform Conveyancing Blank Contract for*
22. *Deed* ("Contract for Deed") at the closing of this Purchase Agreement, and all terms in the Contract for Deed shall
23. apply unless otherwise indicated in this Purchase Agreement.

24. The Contract for Deed can be found at the Minnesota Department of Commerce's website at [http://mn.gov/commerce/](http://mn.gov/commerce/business/real-estate/forms.jsp)
25. [business/real-estate/forms.jsp](http://mn.gov/commerce/business/real-estate/forms.jsp). Buyer and Seller should consult with an attorney to ensure the appropriate issues
26. and the terms in this Purchase Agreement are addressed and properly drafted within the Contract for Deed.

27. **PAYMENT TERMS:** Contract for Deed amount \$ _____ by Contract for Deed, between
28. Buyer and Seller, which Buyer shall pay to Seller as follows:

29. Monthly installment payments of \$ _____.

30. Payments shall be credited first to interest and remainder to principal.

31. Interest at the rate of _____ percent (%) per annum computed on unpaid balances.

32. Interest rate shall not exceed the maximum lawful interest rate.

33. Interest shall begin accruing on _____.

34. First payment shall be due and payable on _____.

35. Subsequent payments shall be due and payable on the _____ day of each succeeding month.

36. The entire balance shall be due and payable in full no later than _____.

37. The final payment ☐ **IS** ☐ **IS NOT** a balloon payment.
------(Check one.)-----

**ADDENDUM TO COMMERCIAL
PURCHASE AGREEMENT:
CONTRACT FOR DEED FINANCING**

38. Page 2

39. Property located at _____.

40. **ALTERATION OR ADDITION TO PAYMENT TERMS:**

41. The PAYMENT TERMS ☐ **MAY** ☐ **MAY NOT** be prepaid.
------(Check one.)-----

42. **OTHER:** _____

43. _____

44. _____

45. _____

46. _____

47. **CREDIT APPROVAL:** Buyer shall furnish to Seller, for Seller's approval, a signed financial statement within five (5)
48. Business Days after Final Acceptance Date of this Purchase Agreement. Buyer authorizes Seller to conduct credit
49. checks at Seller's expense. Buyer further agrees to sign documents necessary for Seller to obtain the financial
50. information. Seller has _____ Business Days after receipt of the financial statement from Buyer to approve
51. or deny Buyer. Approval of Buyer is within Seller's sole discretion. In the event Seller does not approve Buyer, Seller
52. shall immediately notify Buyer in writing and this Purchase Agreement is canceled. Buyer and Seller shall immediately
53. sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to
54. be refunded to Buyer.

55. **TITLE, LIENS, AND ENCUMBRANCES:**

56. AT TIME OF DELIVERY OF THE DEED: Upon Buyer's full satisfaction of the Purchase Price and full performance
57. of the Contract for Deed, Seller shall provide Buyer with a fully executed and recordable: *(Check one.)*

58. ☐ **WARRANTY DEED** or ☐ **OTHER:** _____
59. subject only to those exceptions listed in the *Deed/Marketable Title* section of this Purchase Agreement; and

60. ☐ **IF CHECKED**, the following liens or encumbrances: _____
61. _____

62. **TAXES, ASSESSMENTS, AND INSURANCE:** Taxes and assessments due and payable in the year of closing shall be
63. prorated as agreed in this Purchase Agreement. Taxes and assessments for all subsequent years of the Contract for
64. Deed shall be paid by Buyer before any penalty accrues. Insurance shall commence on the date of closing, shall
65. continue until the Contract for Deed is paid in full, and shall conform with the terms of the Contract for Deed.

66. Taxes, assessments, and insurance shall be paid in the following manner: *(Check one.)*

67. ☐ Buyer to pay 1/12ths taxes and hazard insurance premiums to Seller each month, in addition to the principal and
68. interest payments. Seller agrees to pay the real estate taxes and insurance premium as they become due.

69. OR;

70. ☐ Buyer shall pay real estate taxes and hazard insurance premiums directly as they become due and furnish Seller
71. with paid receipt of same.

72. OR;

73. ☐ Tax and insurance escrow: If the real estate taxes and hazard insurance premiums are included in the assumed
74. mortgage payments, Buyer shall pay said tax and insurance escrows to the mortgagee.

75. OR;

76. ☐ Other: _____

77. Page 3

115. Page 4

117. ☐ 
(Buyers) (Sellers)

125. ☐ _____ (Buyers) _____ (Sellers)

127. **OTHER:** _____

128. _____

129. _____

130. _____

131. _____

132. _____

(Business Entity or Individual Name)

By: _____
(Buyer)

Its: _____
(Title)

(Date) _____

(Business Entity or Individual Name)

By: _____
(Buyer)

Its: _____
(Title)

(Date)

MN:ACPA:CFDF-4 (8/25)

**ADDENDUM TO COMMERCIAL
PURCHASE AGREEMENT: COUNTEROFFER**

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1. Date _____
2. Page 1

3. Addendum to Purchase Agreement between parties, dated _____
4. (Date of this Purchase Agreement), pertaining to the purchase and sale of the Property at
5. _____.

6. ***This Counteroffer does not include the terms or conditions in any previous Counteroffer(s).***

7. This Counteroffer Addendum is valid only upon signature and delivery of the Purchase Agreement.

8. The Purchase Agreement is rejected and the following Counteroffer is hereby made. All terms and conditions remain
9. the same, as stated in the Purchase Agreement, except the following:

10. *(Select appropriate changes from original offer.)*

11. ☐ Sale price shall be \$ _____

12. ☐ Earnest money shall be a total of \$ _____

13. ☐ Closing date shall be on or before _____.

14. ☐ Seller agrees to pay buyer's broker's compensation at closing _____ percent (%) of the selling price or

15. \$ _____, whichever is greater.

16. ☐ Other: _____

17. _____

18. _____

19. _____

20. _____

21. _____

22. _____

23. _____

24. _____

25. _____

26. _____

27. _____

28. _____

29. _____

30. _____

31. _____

32. _____

**ADDENDUM TO COMMERCIAL
PURCHASE AGREEMENT: COUNTEROFFER**

33. Page 2

34. Property located at _____ .
35. _____
36. _____
37. _____
38. _____
39. _____
40. _____
41. _____
42. _____
43. _____
44. _____
45. _____
46. _____
47. _____

48. **SELLER**

BUYER

49. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

50. By: _____
(Seller)

By: _____
(Buyer)

51. Its: _____
(Title)

Its: _____
(Title)

52. _____
(Date)

(Date)

53. **SELLER**

BUYER

54. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

55. By: _____
(Seller)

By: _____
(Buyer)

56. Its: _____
(Title)

Its: _____
(Title)

57. _____
(Date)

(Date)

58. **ATTACH ONLY THE FINAL COUNTEROFFER ADDENDUM TO THE PURCHASE AGREEMENT.**

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

**ADDENDUM TO COMMERCIAL
PURCHASE AGREEMENT:
DUE DILIGENCE**

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1. Date _____

2. Page 1

3. Addendum to Purchase Agreement between parties, dated _____
4. (Date of this Purchase Agreement), pertaining to the purchase and sale of the Property at
5. _____.

6. In the event of a conflict between this Addendum and any other provision of the Purchase Agreement the language
7. in this Addendum shall govern.

8. This Purchase Agreement is contingent upon Buyer's reasonable approval of due diligence matters as agreed to in
9. this Addendum.

10. Title and examination and title corrections and remedies are excluded from this Addendum and shall be handled in
11. accordance with terms specified in the Examination of Title and Title Corrections and Remedies section of this
12. Purchase Agreement.

13. Buyer shall satisfy **themselves** with respect to the physical condition of the Property and the feasibility
14. and suitability of the Property for Buyer's intended purpose within the respective time period(s) specified herein. Buyer
15. acknowledges that any information provided by Seller, a third party, or broker representing or assisting Seller regarding
16. dimensions, square footage, or acreage of land or improvements is approximate. Buyer shall verify the accuracy of
17. information to Buyer's satisfaction, at Buyer's sole cost and expense.

18. Buyer may declare this Purchase Agreement canceled by providing written notice to Seller, or licensee representing
19. or assisting Seller, within the respective time period(s) specified herein, in which case this Purchase Agreement is
20. canceled. Buyer and Seller shall immediately sign a written cancellation confirming said cancellation and directing
21. all earnest money paid hereunder to be refunded to Buyer, unless provided otherwise in this Purchase Agreement.

22. Buyer's failure to give written notice of cancellation of this Purchase Agreement, within the respective time period(s)
23. specified herein shall conclusively be deemed Buyer's election to proceed with the transaction without correction of
24. any disapproved items that Seller has not agreed in writing to correct or remedy.

25. **Buyer's Responsibility Regarding Due Diligence:** Buyer shall keep the Property free and clear of all liens, shall
26. indemnify, defend, and hold Seller harmless from all liability, claims, demands, damages, costs or expenses, incurred
27. by Seller by reason of any physical damage to the Property or injury to persons caused by Buyer or its agents or
28. contractors in exercising its rights under this Addendum, and shall return the Property to the same condition it was
29. in prior to Buyer's testing. Buyer shall not disturb any tenants, employees or occupants of the Property.

30. **Seller's Responsibility Regarding Due Diligence:** Seller agrees to allow reasonable access to the Property for
31. performance of any surveys, due diligence or inspections agreed to herein. Seller understands that the inspections
32. may require that all utilities be on and the Seller is responsible for providing same at Seller's expense. If the Property
33. is occupied by someone other than Owner, Owner shall comply with Minnesota law and existing Owner's lease, if
34. any, to provide tenant with proper notice in advance of any Property showing.

35. **A. ENVIRONMENTAL ASSESSMENTS/INSPECTIONS:**

36. (i) **Phase I:** This Purchase Agreement ☐ **IS** ☐ **IS NOT** contingent upon ☐ **BUYER** ☐ **SELLER**
37. obtaining a Phase I environmental site assessment of the Property at ☐ **BUYER'S** ☐ **SELLER'S** expense
38. within _____ days of Final Acceptance Date of this Purchase Agreement.
39. Buyer shall provide reasonable approval of the Phase I environmental site assessment within
40. _____ days of either:

41. (a) Final Acceptance Date of this Purchase Agreement if the Phase I environmental site assessment is
42. obligated to be obtained by Buyer; or
43. (b) receipt of the Phase I environmental site assessment if Seller is obligated to obtain.

**ADDENDUM TO COMMERCIAL
PURCHASE AGREEMENT:
DUE DILIGENCE**

44. Page 2

45. Property located at _____.
46. (ii) **Phase II:** This Purchase Agreement ☐ **IS** ☐ **IS NOT** contingent upon ☐ **BUYER** ☐ **SELLER**
------(Check one.)-----
47. obtaining a Phase II environmental site assessment of the Property at ☐ **BUYER** ☐ **SELLER**
------(Check one.)-----
48. expense within _____ days of Final Acceptance Date of this Purchase Agreement.
49. Buyer shall provide reasonable approval of the Phase II environmental site assessment within
50. _____ days of either:
51. (a) Final Acceptance Date of this Purchase Agreement if the Phase II environmental site assessment is
52. obligated to be obtained by Buyer; or
53. (b) receipt of the Phase II environmental site assessment if Seller is obligated to obtain.
54. (iii) **Other Testing:** This Purchase Agreement ☐ **IS** ☐ **IS NOT** contingent upon ☐ **BUYER** ☐ **SELLER**
------(Check one.)-----
55. obtaining other Intrusive Testing of the Property at ☐ **BUYER'S** ☐ **SELLER'S** expense within
------(Check one.)-----
56. _____ days of Final Acceptance Date of this Purchase Agreement.
57. Buyer shall provide reasonable approval of the assessment/inspection within
58. _____ days of either:
59. (a) Final Acceptance Date of this Purchase Agreement if the assessment/inspection is obligated to be obtained
60. by Buyer; or
61. (b) receipt of the assessment/inspection if Seller is obligated to obtain.
62. For purposes of this form, "Intrusive Testing" shall mean any testing, inspection(s) or investigation(s) that
63. changes the Property from its original condition or otherwise damages the Property.
64. Buyer ☐ **SHALL** ☐ **SHALL NOT** be required to provide Seller with a copy of any assessment/inspection
------(Check one.)-----
65. reports obtained by Buyer.
66. (iv) **Seller's Representations on Environmental Concerns:** To the best of Seller's knowledge, there are no
67. hazardous substances or underground storage tanks except herein noted:
68. _____
69. _____
70. _____

71. **B. GOVERNMENTAL APPROVAL:** The following items, if applicable, shall be completed within
72. _____ days of Final Acceptance Date of this Purchase Agreement.
73. (i) This Purchase Agreement ☐ **IS** ☐ **IS NOT** contingent upon Buyer obtaining approval of governing body of
------(Check one.)-----
74. development or subdivision plans, as described below, at ☐ **BUYER** ☐ **SELLER** expense. If **IS**, Seller shall
------(Check one.)-----
75. cooperate with Buyer to obtain such approval.
76. _____
77. (ii) This Purchase Agreement ☐ **IS** ☐ **IS NOT** contingent upon Buyer obtaining approval of governing body for
------(Check one.)-----
78. rezoning or use permits, as described below, at ☐ **BUYER** ☐ **SELLER** expense. If **IS**, Seller shall
------(Check one.)-----
79. cooperate with Buyer to obtain such approval.
80. _____
81. _____

**ADDENDUM TO COMMERCIAL
PURCHASE AGREEMENT:
DUE DILIGENCE**

82. Page 3

83. Property located at _____ .
84. **C. OTHER CONTINGENCIES:** This Purchase Agreement is contingent upon Buyer's reasonable approval of the
85. following items, if checked. Buyer shall approve the items within _____ days of either:
86. (a) Final Acceptance Date of this Purchase Agreement if Buyer is obligated to obtain the item; or
87. (b) receipt of the item if Seller is obligated to obtain the item.
88. *(Select appropriate options i-vi.)*
89. ☐ (i) ☐ **BUYER** ☐ **SELLER** obtaining a certificate of survey of the Property, at ☐ **BUYER** ☐ **SELLER**
_____ *(Check one.)* _____ *(Check one.)*
90. expense.
91. ☐ (ii) ☐ **BUYER** ☐ **SELLER** obtaining soil tests which indicate that the Property may be improved without
_____ *(Check one.)* _____
92. extraordinary building methods or costs, at ☐ **BUYER** ☐ **SELLER** expense.
_____ *(Check one.)* _____
93. ☐ (iii) ☐ **BUYER** ☐ **SELLER** obtaining copies of all covenants, reservations and restrictions affecting the Property,
_____ *(Check one.)* _____
94. at ☐ **BUYER** ☐ **SELLER** expense.
_____ *(Check one.)* _____
95. ☐ (iv) ☐ **BUYER** ☐ **SELLER** obtaining and approving copies of Association documents at ☐ **BUYER** ☐ **SELLER**
_____ *(Check one.)* _____ *(Check one.)*
96. expense.
97. ☐ (v) Buyer obtaining from Seller copies of all documents in Seller's possession or control relating to the rights
98. of tenants, including but not limited to, rent rolls, leases, common area maintenance fees, and estoppel
99. certificates.
100. Seller assigns all right, title, and interest in and to the tenant security deposits and the interest earned, if
101. any, and credited thereon (collectively, the Security Deposits) for the Property at closing. Seller warrants
102. that the Security Deposits being assigned are all of the Security Deposits being held for tenants at the
103. Property. Seller shall, immediately after closing, notify tenant of the Security Deposit transfer and of Buyer's
104. name and address as required under MN Statute 504B.178, Subd. 5. Buyer agrees to hold and apply all
105. of the Security Deposits in accordance with the terms of the leases of the Property pursuant to MN Statute
106. 504B.178 and indemnify and agree to hold and defend Seller, its legal representatives, successors and
107. assigns harmless from and against any and all claims, actions, suits, proceedings, demands, assessments,
108. judgments, liabilities and costs including, without limitation, reasonable attorney's fees and expenses of
109. any kind whatsoever, arising from and after the date of closing asserted by said tenants or any person
110. or persons claiming under any of them with respect to any of the Security Deposits.
111. ☐ (vi) Buyer obtaining from Seller copies of all permits applicable to the Property, operating statements for the
112. last _____ years, vendor contracts, and any other documents in Seller's possession or
113. control and relating to the Property.
114. Buyer acknowledges that Seller makes no representations or warranties by providing any documents to
115. Buyer. Buyer agrees to return all such documents to Seller upon Seller's written request.

**ADDENDUM TO COMMERCIAL
PURCHASE AGREEMENT:
DUE DILIGENCE**

116. Page 4

117. Property located at _____ .

118. **D. BUYER INVESTIGATIONS:** This Purchase Agreement ☐ **IS** ☐ **IS NOT** contingent upon Buyer's investigations
-----*(Check one.)*-----

119. of the Property for Buyer to satisfy **themselves** with respect to the physical condition of the Property and
120. the feasibility and suitability of the Property for Buyer's intended purpose. Any Buyer investigations shall be

121. completed within _____ days of Final Acceptance Date of this Purchase
122. Agreement. All Buyer investigations shall be at Buyer's sole cost and expense.

123. SELLER

BUYER

124. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

125. By: _____
(Seller)

By: _____
(Buyer)

126. Its: _____
(Title)

Its: _____
(Title)

127. _____
(Date)

(Date)

128. SELLER

BUYER

129. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

130. By: _____
(Seller)

By: _____
(Buyer)

131. Its: _____
(Title)

Its: _____
(Title)

132. _____
(Date)

(Date)

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

**COMMERCIAL BUYER AND/OR TENANT
REPRESENTATION CONTRACT:
EXCLUSIVE**

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1. Date _____
2. Page 1

3. **DEFINITIONS:** Buyer and/or Tenant is _____ (“Buyer and/or
(e.g., trust, power of attorney, conservator, etc.)

4. Tenant”). Broker is _____
(Real Estate Company Name)

5. (“Broker”). Buyer and/or Tenant gives Broker the exclusive right to locate and/or to assist in negotiations for the

6. ☐ **PURCHASE, exchange or option to purchase** (“Purchase”) ☐ **LEASE, or option to lease** (“Lease”)
-----*(Check all that apply.)*-----

7. commercial, industrial, or investment property at a price and with terms acceptable to Buyer and/or Tenant. (If only

8. **PURCHASE** is checked, all references to Tenant, lessor, or Lease do not apply. If only **LEASE** is checked, all references

9. to Buyer, seller, or Purchase do not apply.) This Contract starts on _____, and ends

10. at 11:59 P.M. on _____. This Contract terminates upon successful closing and/or

11. Lease of a property or expiration or cancellation of this Contract, whichever occurs first. This Contract may only be

12. canceled by written mutual agreement of the parties.

13. **BROKER’S OBLIGATION:** Broker shall make a reasonable effort to locate property acceptable to Buyer and/or

14. Tenant. Broker shall use professional knowledge and skills to assist in negotiations for the Purchase and/or Lease of

15. property. Broker shall assist Buyer and/or Tenant throughout the transaction. Broker shall act in Buyer’s and/or

16. Tenant’s best interest at all times. Broker shall comply with all applicable nondiscrimination regulations.

17. **BUYER’S AND/OR TENANT’S OBLIGATION:** Buyer and/or Tenant shall work exclusively with Broker for the

18. Purchase and/or Lease of property. Buyer and/or Tenant shall promptly furnish to Broker accurate and relevant personal

19. financial information to ascertain Buyer’s and/or Tenant’s ability to Purchase and/or Lease property, if requested.

20. Buyer and/or Tenant shall cooperate with Broker in finding a property to Purchase and/or Lease. After a purchase and/

21. or lease agreement has been accepted by seller and/or lessor, Buyer and/or Tenant is legally obligated to Purchase

22. and/or Lease the property. If Buyer refuses to close the Purchase and/or Tenant refuses to commence the Lease in

23. accordance with the terms of the executed lease agreement for any reason other than the failure of the seller and/or

24. lessor to perform, subject to relevant contingencies, Buyer and/or Tenant shall pay Broker all compensation due

25. under this Contract.

26. **NOTICE: THE COMPENSATION FOR THE PURCHASE, LEASE, RENTAL OR MANAGEMENT OF REAL**

27. **PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND THE BROKER’S**

28. **CLIENT. BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE.**

29. **BROKER’S COMPENSATION:** *(Fill in all blanks.)*

30. **COMPENSATION FOR PURCHASE:** If Buyer, or any other person acting on Buyer’s behalf, agrees to Purchase
31. any property, subject to the COMPENSATION CONDITIONS identified in lines 59-72, the following compensation shall

32. apply. Buyer shall pay Broker a retainer fee of \$ _____ when Buyer signs this Contract. Broker

33. shall keep this fee even if Buyer does not Purchase property. The retainer paid shall apply toward satisfaction of

34. Buyer’s obligation to compensate Broker. Buyer shall pay Broker, as Broker’s compensation,: *(Check any that apply.)*

35. ☐ _____ percent (%) of the selling price;

36. ☐ \$ _____ ;

37. ☐ \$ _____ per square foot;

38. ☐ **OTHER:** _____

39. _____

40. _____ ;

41. when Buyer closes the Purchase, or upon the occurrence of any of the following conditions, identified in lines 59-72.

**COMMERCIAL BUYER AND/OR TENANT
REPRESENTATION CONTRACT:
EXCLUSIVE**

42. Page 2

43. **COMPENSATION FOR LEASE:** If Tenant, or any other person acting on Tenant's behalf, agrees to Lease any
44. property, subject to the COMPENSATION CONDITIONS identified in lines 59-72, the following compensation shall
45. apply. Tenant shall pay Broker a retainer fee of \$ _____ when Tenant signs this Contract.
46. Broker shall keep this fee even if Tenant does not Lease property. The retainer paid shall apply toward satisfaction
47. of Tenant's obligation to compensate Broker. Tenant shall pay Broker, as Broker's compensation,:

48. *(Check any that apply.)*

49. ☐ _____ percent (%) of the total gross obligation of the lease price;

50. ☐ _____ percent (%) of the total net obligation of the lease price;

51. ☐ \$ _____ ;

52. ☐ \$ _____ per useable square foot;

53. ☐ \$ _____ per rentable square foot;

54. ☐ OTHER: _____

55. _____

56. _____ ;

57. upon the occurrence of any of the following conditions, identified in lines 59-72 and paid in the following manner:

58. _____ percent (%) upon lease execution and _____ percent (%) upon lease occupancy.

59. **COMPENSATION CONDITIONS:**

60. 1. Buyer and/or Tenant Purchases and/or Leases or agrees to Purchase and/or Lease a property before the end of
61. this Contract; or

62. 2. Within _____ days (*not to exceed six (6) months, except for the purchase or sale of a business, in which case*
63. *it cannot exceed two (2) years*) after the end of this Contract, Buyer and/or Tenant Purchases and/or Leases
64. property which either Broker or Broker's salesperson has physically shown Buyer and/or Tenant or Broker or
65. Broker's salesperson has provided specific substantive information before the end of this Contract, so long as
66. Broker has identified this property on a written list Broker gives to Buyer and/or Tenant within 72 hours after the
67. end of this Contract.

68. Broker is authorized to negotiate and receive compensation paid by seller and/or lessor, or broker representing or
69. assisting seller and/or lessor. Any compensation accepted by Broker from seller and/or lessor, or broker representing
70. or assisting seller and/or lessor, **SHALL** reduce any obligation of Buyer and/or Tenant to pay compensation by
71. the amount received by seller and/or lessor, or broker. Broker must inform Buyer and/or Tenant in writing before
72. Buyer and/or Tenant signs an offer to Purchase and/or Lease the property.

73. **CAUTION: BUYER'S AND/OR TENANT'S ACTIONS IN LOCATING A PROPERTY MAY AFFECT PAYMENT OF**
74. **COMPENSATION BY SELLER(S) AND/OR LESSOR(S) AND MAY THEREFORE OBLIGATE BUYER**
75. **AND/OR TENANT TO PAY ALL OR PART OF THE COMPENSATION IN CASH AT CLOSING. FOR**
76. **EXAMPLE: SIGNING A PURCHASE AND/OR LEASE AGREEMENT THROUGH ANOTHER BROKER**
77. **OR WITH SELLER AND/OR LESSOR MAY REQUIRE BUYER'S AND/OR TENANT'S PAYMENT OF**
78. **THE FULL COMPENSATION TO BUYER'S AND/OR TENANT'S BROKER.**

79. **ADDITIONAL COSTS:** Buyer and/or Tenant acknowledges that Buyer and/or Tenant may be required to pay certain
80. costs at closing and/or in Leasing; including but not limited to application fees, credit checks, and/or closing costs;
81. which may effectively increase the cash outlay at closing.

82. **CLOSING SERVICES:**

83. **NOTICE:** THE REAL ESTATE BROKER, LICENSEE REPRESENTING BUYER, OR REAL ESTATE
84. CLOSING AGENT HAS NOT EXPRESSED AND, UNDER APPLICABLE STATE LAW, MAY NOT
85. EXPRESS OPINIONS REGARDING THE LEGAL EFFECT OF THE CLOSING DOCUMENTS OR OF
86. THE CLOSING ITSELF.

87. Buyer's choice for closing services: *(Check one.)*

88. ☐ Buyer directs Broker to arrange for a qualified closing agent to conduct the closing.

89. ☐ Buyer shall arrange for a qualified closing agent or Buyer's attorney to conduct the closing.

90. _____
(Buyer's Initials) (Buyer's Initials)

**COMMERCIAL BUYER AND/OR TENANT
REPRESENTATION CONTRACT:
EXCLUSIVE**

91. Page 3

92. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
93. provides that a transferee ("Buyer") of a United States real property interest must withhold tax from the transferor
94. ("Seller") if the Seller is a foreign person and no exceptions from FIRPTA withholding apply. A Buyer is personally
95. liable for the full amount of FIRPTA withholding tax required to be withheld unless the Seller furnishes Buyer with
96. specific documentation ensuring Buyer is exempt from the withholding requirements as prescribed under 26 USC
97. §1445. Due to the complexity and potential risks of failing to comply with FIRPTA, including the Buyer's responsibility
98. for withholding the applicable tax, Buyer should **seek appropriate legal and tax advice regarding FIRPTA compliance,**
99. **as Broker will be unable to assure Buyer that the transaction is exempt from the withholding requirements.**

100. **INSPECTION:** Broker recommends that Buyer and/or Tenant obtain a physical inspection and conduct further
101. investigation and due diligence of the property, including but not limited to inspecting and reviewing the financial
102. documents, environmental reports, surveys, and any additional methods of investigation of Buyer's and/or Tenant's
103. choice, to satisfy **themselves** with the condition of the property.

104. **AGENCY REPRESENTATION:**

105. ☐ Buyer and/or Tenant will agree to a dual agency representation and will consider properties listed by Broker.

106. ☐ Buyer and/or Tenant will not agree to a dual agency representation and will not consider properties listed by
107. Broker.

108. Real Estate Company Name: _____

109. By: _____
(Licensee)

110. Buyer and/or Tenant: _____ Date: _____

111. Buyer and/or Tenant: _____ Date: _____

112. **OTHER POTENTIAL BUYERS AND/OR TENANTS:** Broker may represent or work with other potential buyers and/
113. or tenants for the same property before, during and after the expiration of this Contract. Other potential buyers and/or
114. tenants may consider, make offers or Purchase and/or Lease through Broker the same or similar properties as Buyer
115. and/or Tenant is seeking to acquire.

116. **PREVIOUS AGENCY RELATIONSHIPS:** Broker, or licensee representing Buyer and/or Tenant, may have had a
117. previous agency relationship with a seller and/or tenant of a property Buyer and/or Tenant is interested in Purchasing
118. and/or Leasing. Buyer and/or Tenant acknowledges that Buyer's and/or Tenant's Broker, or licensee representing
119. Buyer and/or Tenant, is legally required to keep information regarding the ultimate price and terms the seller and/or
120. lessor would accept and the motivation for selling and/or leasing confidential, if known.

121. **TERMINATION OF FIDUCIARY DUTIES:** Broker's fiduciary duties, except the duty of confidentiality, terminate upon
122. Buyer's and/or Tenant's successful closing and/or Lease of a property or expiration or cancellation of this Contract,
123. whichever occurs first.

124. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender
125. registry and persons registered with the predatory offender registry under MN Statutes 243.166 may be
126. obtained by contacting the local law enforcement offices in the community where the property is located,
127. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections Web
128. site at <https://coms.doc.state.mn.us/publicregistrantsearch>

129. **ENTIRE AGREEMENT:** This Contract and all addenda and amendments signed by the parties shall constitute the
130. entire agreement between Buyer and/or Tenant and Broker. Any other written or oral communication between Buyer
131. and/or Tenant and Broker, including, but not limited to, e-mails, text messages, or other electronic communications
132. are not part of this Contract. This Contract can be modified or canceled only in writing signed by Buyer and/or Tenant
133. and Broker or by operation of law. All monetary sums are deemed to be United States currency for purposes of this
134. Contract.

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

**COMMERCIAL BUYER AND/OR TENANT
REPRESENTATION CONTRACT:
EXCLUSIVE**

137. Page 4

138. **CONSENT FOR COMMUNICATION:** Buyer and/or Tenant authorizes Broker and its representatives to contact Buyer
139. and/or Tenant by mail, phone, fax, e-mail, text message or other means of communication during the term of this
140. Contract and anytime thereafter.

141. **OTHER:** _____

142. _____

143. BROKER

144. **ACCEPTED BY:** _____
(Real Estate Company Name)

145. By: _____
(Licensee's Signature)

146. _____
(Licensee's Printed Name)

147. _____
(Date)

148. _____
(Address)

149. _____
(City/State/Zip)

150. _____
(Phone)

151. _____
(E-Mail Address)

152. _____

153. _____

154. _____

155. _____

156. _____

157. _____

158. _____

159. _____

160. _____

161. _____

162. _____

BUYER AND/OR TENANT

ACCEPTED BY: _____
(Business Entity or Individual Name)

By: _____
(Buyer's and/or Tenant's Signature)

(Buyer's and/or Tenant's Printed Name)

Its: _____
(Title)

(Date)

(Address)

(City/State/Zip)

(Phone)

(E-Mail Address)

BUYER AND/OR TENANT

ACCEPTED BY: _____
(Business Entity or Individual Name)

By: _____
(Buyer's and/or Tenant's Signature)

(Buyer's and/or Tenant's Printed Name)

Its: _____
(Title)

(Date)

(Address)

(City/State/Zip)

(Phone)

(E-Mail Address)

163. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER AND/OR TENANT AND BROKER.**
164. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

**COMMERCIAL BUYER AND/OR TENANT
REPRESENTATION CONTRACT:
NONEXCLUSIVE**

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1. Date _____
2. Page 1

3. **DEFINITIONS:** Buyer and/or Tenant is _____ (“Buyer and/or
(e.g., trust, power of attorney, conservator, etc.)
4. Tenant”). Broker is _____
(Real Estate Company Name)
5. (“Broker”). Buyer and/or Tenant gives Broker the nonexclusive right to locate and/or to assist in negotiations for the
6. ☐ **PURCHASE, exchange or option to purchase** (“Purchase”) ☐ **LEASE, or option to lease** (“Lease”)
------(Check all that apply.)-----
7. commercial, industrial, or investment property at a price and with terms acceptable to Buyer and/or Tenant (If only
8. **PURCHASE** is checked, all references to Tenant, lessor, or Lease do not apply. If only **LEASE** is checked, all references to
9. Buyer, seller, or Purchase do not apply.) This Contract starts on _____, and ends at 11:59 P.M.
10. on _____. This Contract terminates upon successful closing and/or Lease
11. of a property or expiration or cancellation of this Contract, whichever occurs first. This Contract may only be canceled
12. by written mutual agreement of the parties.
13. **Nonexclusive representation means that Buyer and/or Tenant has the right to contract with other brokers for**
14. **representation in the Purchase and/or Lease of property during the term of this Contract.**
15. **BROKER’S OBLIGATION:** Broker shall make a reasonable effort to locate property acceptable to Buyer and/or
16. Tenant. Broker shall use professional knowledge and skills to assist in negotiations for the Purchase and/or Lease of
17. property. Broker shall assist Buyer and/or Tenant throughout the transaction. Broker shall act in Buyer’s and/or
18. Tenant’s best interest at all times. Broker shall comply with all applicable nondiscrimination regulations.
19. **BUYER’S AND/OR TENANT’S OBLIGATION:** Buyer and/or Tenant shall work with Broker for the Purchase and/
20. or Lease of property. Buyer and/or Tenant shall promptly furnish to Broker accurate and relevant personal financial
21. information to ascertain Buyer’s and/or Tenant’s ability to Purchase and/or Lease property, if requested. Buyer and/
22. or Tenant shall cooperate with Broker in finding a property to Purchase and/or Lease. After a purchase and/or lease
23. agreement has been accepted by seller and/or lessor, Buyer and/or Tenant is legally obligated to Purchase and/
24. or Lease the property. If Buyer refuses to close the Purchase and/or Tenant refuses to commence the Lease in
25. accordance with the terms of the executed lease agreement for any reason other than the failure of the seller and/or
26. lessor to perform, subject to relevant contingencies, Buyer and/or Tenant shall pay Broker all compensation due
27. under this Contract.
28. **NOTICE: THE COMPENSATION FOR THE PURCHASE, LEASE, RENTAL OR MANAGEMENT OF REAL**
29. **PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND THE BROKER’S**
30. **CLIENT. BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE.**
31. **BROKER’S COMPENSATION:** (Fill in all blanks.)

32. **COMPENSATION FOR PURCHASE:** If Buyer, or any other person acting on Buyer’s behalf, agrees to Purchase any
33. property, subject to the COMPENSATION CONDITIONS identified in lines 62-75, the following compensation shall
34. apply. Buyer shall pay Broker a retainer fee of \$ _____ when Buyer signs this Contract. Broker
35. shall keep this fee even if Buyer does not Purchase property. The retainer paid shall apply toward satisfaction of
36. Buyer’s obligation to compensate Broker. Buyer shall pay Broker, as Broker’s compensation,: (Check any that apply.)
37. ☐ _____ percent (%) of the selling price;
38. ☐ \$ _____ ;
39. ☐ \$ _____ per square foot;
40. ☐ **OTHER:** _____
41. _____
42. _____ ;
43. when Buyer closes the Purchase or upon the occurrence of any of the following conditions, identified in lines 62-75.

**COMMERCIAL BUYER AND/OR TENANT
REPRESENTATION CONTRACT:
NONEXCLUSIVE**

44. Page 2

45. **COMPENSATION FOR LEASE:** If Tenant, or any other person acting on Tenant's behalf, agrees to Lease any property,
46. subject to the COMPENSATION CONDITIONS identified in lines 62-75, the following compensation shall apply. Tenant
47. agrees to compensate Broker if Tenant or any other person acting on Tenant's behalf agrees to Lease any property
48. during the term of this Contract. Tenant shall pay Broker a retainer fee of \$ _____ when
49. Tenant signs this Contract. Broker shall keep this fee even if Tenant does not Lease property. The retainer paid shall
50. apply toward satisfaction of Tenant's obligation to compensate Broker. Tenant shall pay Broker, as Broker's
51. compensation,: (Check any that apply.)

52. ☐ _____ percent (%) of the total gross obligation of the lease price;
53. ☐ _____ percent (%) of the total net obligation of the lease price;
54. ☐ \$ _____ ;
55. ☐ \$ _____ per useable square foot;
56. ☐ \$ _____ per rentable square foot;
57. ☐ OTHER: _____
58. _____
59. _____ ;
60. upon the occurrence of any of the following conditions, identified in lines 62-75 and paid in the following manner:
61. _____ percent (%) upon lease execution and _____ percent (%) upon lease occupancy.

62. **COMPENSATION CONDITIONS:**

63. 1. Buyer and/or Tenant Purchases and/or Leases or agrees to Purchase and/or Lease a property before the end of
64. this Contract with the assistance of Broker or Broker's salesperson; or
65. 2. Within _____ days (*not to exceed six (6) months, except for the purchase or sale of a business, in which case*
66. *it cannot exceed two (2) years*) after the end of this Contract, Buyer and/or Tenant Purchases and/or Leases
67. property which either Broker or Broker's salesperson has physically shown Buyer and/or Tenant or Broker or
68. Broker's salesperson has provided specific substantive information before the end of this Contract, so long as
69. Broker has identified this property on a written list Broker gives to Buyer and/or Tenant within 72 hours after the
70. end of this Contract.

71. Broker is authorized to negotiate and receive compensation paid by seller and/or lessor, or broker representing or
72. assisting seller and/or lessor. Any compensation accepted by Broker from seller and/or lessor, or broker representing
73. or assisting seller and/or lessor ☐ **SHALL** ☐ **SHALL NOT** reduce any obligation of Buyer and/or Tenant to pay
74. compensation by the amount received by seller and/or lessor, or broker. Broker must inform Buyer and/or Tenant in
75. writing before Buyer and/or Tenant signs an offer to Purchase and/or Lease the property.

76. **CAUTION: BUYER'S AND/OR TENANT'S ACTIONS IN LOCATING A PROPERTY MAY AFFECT PAYMENT OF**
77. **COMPENSATION BY SELLER(S) AND/OR LESSOR(S) AND MAY THEREFORE OBLIGATE BUYER**
78. **AND/OR TENANT TO PAY ALL OR PART OF THE COMPENSATION IN CASH AT CLOSING.**

79. **ADDITIONAL COSTS:** Buyer and/or Tenant acknowledges that Buyer and/or Tenant may be required to pay certain
80. costs at closing and/or in Leasing; including but not limited to application fees, credit checks, and/or closing costs;
81. which may effectively increase the cash outlay at closing.

82. **CLOSING SERVICES:**

83. **NOTICE:** THE REAL ESTATE BROKER, LICENSEE REPRESENTING BUYER, OR REAL ESTATE
84. CLOSING AGENT HAS NOT EXPRESSED AND, UNDER APPLICABLE STATE LAW, MAY NOT
85. EXPRESS OPINIONS REGARDING THE LEGAL EFFECT OF THE CLOSING DOCUMENTS OR OF
86. THE CLOSING ITSELF.

87. Buyer's choice for closing services: (Check one.)

88. ☐ Buyer directs Broker to arrange for a qualified closing agent to conduct the closing.
89. ☐ Buyer shall arrange for a qualified closing agent or Buyer's attorney to conduct the closing.

90. _____
(Buyer's Initials) (Buyer's Initials)

**COMMERCIAL BUYER AND/OR TENANT
REPRESENTATION CONTRACT:
NONEXCLUSIVE**

91. Page 3

92. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
93. provides that a transferee ("Buyer") of a United States real property interest must withhold tax from the transferor
94. ("Seller") if the Seller is a foreign person and no exceptions from FIRPTA withholding apply. A Buyer is personally
95. liable for the full amount of FIRPTA withholding tax required to be withheld unless the Seller furnishes Buyer with
96. specific documentation ensuring Buyer is exempt from the withholding requirements as prescribed under 26 USC
97. §1445. Due to the complexity and potential risks of failing to comply with FIRPTA, including the Buyer's responsibility
98. for withholding the applicable tax, Buyer should **seek appropriate legal and tax advice regarding FIRPTA compliance,**
99. **as Broker will be unable to assure Buyer that the transaction is exempt from the withholding requirements.**

100. **INSPECTION:** Broker recommends that Buyer and/or Tenant obtain a physical inspection and conduct further
101. investigation and due diligence of the property, including but not limited to inspecting and reviewing the financial
102. documents, environmental reports, surveys, and any additional methods of investigation of Buyer's and/or Tenant's
103. choice, to satisfy **themselves** with the condition of the property.

104. **AGENCY REPRESENTATION:**

105. ☐ Buyer and/or Tenant will agree to a dual agency representation and will consider properties listed by Broker.

106. ☐ Buyer and/or Tenant will not agree to a dual agency representation and will not consider properties listed by
107. Broker.

108. Real Estate Company Name: _____

109. By: _____
(Licensee)

110. Buyer and/or Tenant: _____ Date: _____

111. Buyer and/or Tenant: _____ Date: _____

112. **OTHER POTENTIAL BUYERS AND/OR TENANTS:** Broker may represent or work with other potential buyers and/
113. or tenants for the same property before, during and after the expiration of this Contract. Other potential buyers and/or
114. tenants may consider, make offers or Purchase and/or Lease through Broker the same or similar properties as Buyer
115. and/or Tenant is seeking to acquire.

116. **PREVIOUS AGENCY RELATIONSHIPS:** Broker, or licensee representing Buyer and/or Tenant, may have had a
117. previous agency relationship with a seller and/or tenant of a property Buyer and/or Tenant is interested in Purchasing
118. and/or Leasing. Buyer and/or Tenant acknowledges that Buyer's and/or Tenant's Broker, or licensee representing
119. Buyer and/or Tenant, is legally required to keep information regarding the ultimate price and terms the seller and/or
120. lessor would accept and the motivation for selling and/or leasing confidential, if known.

121. **TERMINATION OF FIDUCIARY DUTIES:** Broker's fiduciary duties, except the duty of confidentiality, terminate upon
122. Buyer's and/or Tenant's successful closing and/or Lease of a property or expiration or cancellation of this Contract,
123. whichever occurs first.

124. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender
125. registry and persons registered with the predatory offender registry under MN Statutes 243.166 may be
126. obtained by contacting the local law enforcement offices in the community where the property is located,
127. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections Web
128. site at <https://coms.doc.state.mn.us/publicregistrantsearch>

129. **ENTIRE AGREEMENT:** This Contract and all addenda and amendments signed by the parties shall constitute the
130. entire agreement between Buyer and/or Tenant and Broker. Any other written or oral communication between Buyer
131. and/or Tenant and Broker, including, but not limited to, e-mails, text messages, or other electronic communications
132. are not part of this Contract. This Contract can be modified or canceled only in writing signed by Buyer and/or Tenant
133. and Broker or by operation of law. All monetary sums are deemed to be United States currency for purposes of this
134. Contract.

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

**COMMERCIAL BUYER AND/OR TENANT
REPRESENTATION CONTRACT:
NONEXCLUSIVE**

137. Page 4

138. **CONSENT FOR COMMUNICATION:** Buyer and/or Tenant authorizes Broker and its representatives to contact Buyer
139. and/or Tenant by mail, phone, fax, e-mail, text message or other means of communication during the term of this
140. Contract and anytime thereafter.

141. **OTHER:** _____

142. _____

143. BROKER

144. **ACCEPTED BY:** _____
(Real Estate Company Name)

145. By: _____
(Licensee's Signature)

146. _____
(Licensee's Printed Name)

147. _____
(Date)

148. _____
(Address)

149. _____
(City/State/Zip)

150. _____
(Phone)

151. _____
(E-Mail Address)

152. _____

153. BUYER AND/OR TENANT

154. **ACCEPTED BY:** _____
(Business Entity or Individual Name)

155. By: _____
(Buyer's and/or Tenant's Signature)

156. _____
(Buyer's and/or Tenant's Printed Name)

157. Its: _____
(Title)

158. _____
(Date)

159. _____
(Address)

160. _____
(City/State/Zip)

161. _____
(Phone)

162. _____
(E-Mail Address)

163. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER AND/OR TENANT AND BROKER.**
164. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

**COMMERCIAL NONBINDING
LETTER OF INTENT**

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1. Date _____
2. Page 1

3. Letter of Intent relative to _____ .
4. _____ (“Buyer”) proposes to
5. purchase from _____ (“Seller”) the property
6. at _____
7. _____
8. (“Property”) on the following terms and conditions:
9. **PURCHASE PRICE:** \$ _____ .
10. **TERMS OF PAYMENT OF PURCHASE PRICE:** _____
11. _____
12. _____
13. _____
14. _____ .
15. All information regarding the Property, including price and terms, ☐ **SHALL** ☐ **SHALL NOT** remain confidential.
----- (Check one.) -----
16. **CLOSING DATE:** _____ .
17. **TITLE EVIDENCE:** Seller shall provide evidence of title and shall convey marketable title to the Property to Buyer at
18. closing.
19. **DUE DILIGENCE AND INSPECTIONS:** Buyer shall obtain a physical inspection and conduct further investigation and
20. due diligence of the Property, including but not limited to inspecting and reviewing the financial documents,
21. environmental reports, surveys, and any additional methods of investigation of Buyer’s choice, to satisfy **themselves**
22. with the condition of the Property.
23. **OTHER CONTINGENCIES:** This proposal is contingent upon the following: _____
24. _____
25. _____
26. _____ .
27. **PERSONAL PROPERTY:** The following personal property shall be included in the sale: _____
28. _____
29. _____
30. _____ .
31. **AGENCY REPRESENTATION:** _____ is Seller’s Agent in this transaction.
32. _____ is Buyer’s Agent in this transaction.
33. **BROKER’S COMPENSATION:** Seller shall pay _____
(Real Estate Company Name)
34. (Buyer’s broker) a fee equal to \$ _____
35. _____ .
36. Said compensation shall be paid in the following manner: _____
37. _____ .

COMMERCIAL NONBINDING
LETTER OF INTENT

38. Page 2

39. Property located at _____ .

40. **OTHER TERMS AND CONDITIONS:** _____

41. _____

42. _____

43. _____

44. _____

45. _____

46. _____

47. _____

48. _____

49. _____

50. _____

51. _____

52. _____

53. **NON BINDING:** The terms and conditions set forth herein are nonbinding and are subject to change upon Sellers'
54. and Buyers' consultation with their respective attorneys and advisors. This letter is intended only to facilitate the future
55. negotiations of the parties.

56. **SELLER**

BUYER

57. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

58. By: _____
(Seller's Signature)

By: _____
(Buyer's Signature)

59. _____
(Seller's Printed Name)

(Buyer's Printed Name)

60. Its: _____
(Title)

Its: _____
(Title)

61. _____
(Date)

(Date)

62. **SELLER**

BUYER

63. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

64. By: _____
(Seller's Signature)

By: _____
(Buyer's Signature)

65. _____
(Seller's Printed Name)

(Buyer's Printed Name)

66. Its: _____
(Title)

Its: _____
(Title)

67. _____
(Date)

(Date)

68. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

**COMMERCIAL LISTING CONTRACT:
EXCLUSIVE**

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1. Date _____
2. Page 1

3. **DEFINITIONS:** IN CONSIDERATION OF the Contract of _____
(Real Estate Company Name)
4. ("Broker") to undertake to ☐ **SELL** ☐ **LEASE** (if only **SELL** is checked, all references to Lessor, tenant, or lease do not apply;
----(Check all that apply.)----
5. if only **LEASE** is checked, all references to Seller, buyer, or sale do not apply) the property hereinafter described,
6. _____
(e.g., trust, power of attorney, conservator, etc.)
7. ("Seller and/or Lessor") grants to Broker the exclusive right to sell and/or lease or contract to sell and/or lease the property at
8. _____ ,
9. City of _____ , County of _____ , State of
10. Minnesota, Zip Code _____ , and legally described as _____
11. _____ ("Property")
12. for the period from the date of this Contract through and including _____ , for the sum
13. of _____ upon the following terms
14. _____
15. _____
16. or at any other price, terms or exchange to which Seller and/or Lessor may consent.
17. This Contract terminates upon successful closing and/or Lease of the Property(ies) specified in this Contract or
18. expiration or cancellation of this Contract, whichever occurs first.
19. This Contract may only be canceled by written mutual agreement of the parties.
20. Seller and/or Lessor understands that Broker may list other properties during the term of this Contract which may
21. compete with Seller's and/or Lessor's Property for potential buyers and/or tenants.
22. **MLS DATA FEED OPTIONS:**
23. **EXPLANATIONS AND DEFINITIONS:**
24. "**IDX site**" means a website operated by a broker participating in the MLS on which the broker can advertise the
25. listings of other brokers in MLS, subject to certain MLS rules. The consumer visiting an IDX site is not required to
26. register on the site or to have a brokerage relationship with the broker displaying listings on the site.
27. "**Virtual office website**" ("**VOW**") means a website operated by a broker participating in the MLS that delivers
28. brokerage services to consumers over the worldwide web. Visitors to a VOW are required to register on the site (with
29. their name and a real e-mail address) and enter a brokerage relationship with the broker operating the VOW. The
30. broker operating the VOW can then show the visiting customer/client nearly all of the information available to the
31. broker in MLS. The seller(s) of a listing has the right to opt out of certain kinds of data display under the MLS's VOW
32. policy. The MLS imposes various other rules and restrictions on VOWs.
33. For each of the following options, the MLS system automatically defaults to "Yes." Seller's and/or Lessor's instructions
34. pertaining to the Internet display of the MLS input data for the Property are as follows:
35. **Option 1. Listing display on the Internet.** If Seller and/or Lessor selects "No," this listing will not be included in MLS
36. data feeds to Internet websites that display property listing data, whether intended for advertising the
37. Property or providing online brokerage services (e.g., VOWs). Brokers participating in MLS can still disclose
38. the listing to customers/clients via other means, including e-mail, fax, mail, hand delivery, and orally.
39. Shall the Property listing be displayed on the Internet, including sold information? ☐ Yes ☐ No
40. Seller and/or Lessor understands and acknowledges that if Seller and/or Lessor has selected "No" for
41. Option 1, consumers who conduct searches for listings on the Internet will not see information about the
42. Property in response to their searches.

**COMMERCIAL LISTING CONTRACT:
EXCLUSIVE**

43. Page 2

44. Property located at _____.
45. **If “No” was selected at Option 1, skip Options 2-4. If “Yes” was selected for Option 1, continue to Option 2.**
46. **Option 2. Listing address (Property and unit numbers and street name) display on the Internet.** If Seller and/
47. or Lessor selects “No,” the address of the Property will be hidden on websites receiving data feeds from
48. MLS that result in Internet listing display, whether intended for advertising the Property or providing online
49. brokerage services (e.g., VOWs). Brokers participating in MLS can still disclose the address to customers/
50. clients via other means, including e-mail, fax, mail, hand delivery, and orally.
51. Shall the listing address (Property and unit numbers and street name) be displayed
52. on the Internet? ☐ Yes ☐ No
53. **Option 3. An automated valuation of the Property listing or a link to an automated valuation of it may be**
54. **displayed adjacent to the listing.** Some VOWs or IDX sites may provide an automated valuation model
55. (“AVM”) function/service. An AVM uses statistical calculations to estimate the value of a property based
56. upon data from public records, MLS, and other sources, and incorporating certain assumptions. The
57. accuracy of AVMs has sometimes been criticized because they do not take into consideration all relevant
58. factors in valuing a property. Seller and/or Lessor, by selecting “No,” may prohibit display of an automated
59. valuation of their listing adjacent to the listing.
60. Shall an automatic valuation of the Property listing or a link to an automated
61. valuation be displayed adjacent to the listing? ☐ Yes ☐ No
62. **Option 4. Comments or reviews of the Property by persons other than the displaying broker may be displayed**
63. **with or attached as a link to the listing data of the Property.** Some VOWs or IDX sites may provide
64. functionality that permits the customers/clients using the VOW or IDX site to enter comments or reviews
65. with the listing or by hyperlink to such comments or reviews. Note that the broker displaying the listing
66. on his or her VOW or IDX site may add commentary representing their professional judgment regarding
67. the listing’s value, etc.
68. Shall comments or reviews of the Property by persons other than the displaying
69. broker be displayed with or attached as a link to the listing data of the Property? ☐ Yes ☐ No
70. **SELLER’S AND/OR LESSOR’S OBLIGATION:** It is agreed that Seller and/or Lessor shall promptly furnish Broker
71. with complete information concerning any person who during the period of this Contract makes inquiry to Seller and/
72. or Lessor regarding the sale, exchange, or lease of the Property.
73. If the Property is sold, Seller hereby agrees to furnish to buyer an Abstract of Title, a Registered Property Abstract
74. or an ALTA Title Insurance Commitment, certified to date, to include proper searches covering bankruptcies and state
75. and federal judgments and liens, and to execute or cause to be executed a deed conveying title to the Property to the
76. buyer and any further documents as may be required to consummate the sale in accordance with the terms above
77. designated or with the terms to which Seller may hereafter consent.
78. Seller and/or Lessor further agrees to promptly notify Broker of any notices pertaining to the Property which are hereafter
79. received during the term of this Contract.
80. It is further agreed that Seller and/or Lessor shall permit Broker to erect a “For Sale” and/or “For Lease” sign on the
81. Property and to remove all other “For Sale” and/or “For Lease” signs from the Property during the period of this
82. Contract. Seller and/or Lessor shall permit Broker to place information on the Minnesota Commercial Property
83. Exchange (“MCPE”) or other type of multiple listing service forum (“MLS”) and the Internet concerning the Property.
84. Upon final acceptance of a purchase and/or lease agreement, Seller and/or Lessor allows Broker to withdraw the
85. Property from the market. Broker may notify the MCPE or MLS and member REALTORS® of the price and terms of
86. the sale and/or lease.
87. Seller and/or Lessor has the full legal right to sell and/or lease the Property.
88. Seller and/or Lessor certifies that as of the date of execution of this Contract, Seller and/or Lessor has not received
89. any notice of building, health, or fire code violations, nor vacant building registration notification, nor notice of hazardous
90. waste on the Property, nor notice of condemnation pertaining to the Property, except as herein noted (if none, state
91. “none”): _____
92. _____
93. _____.

**COMMERCIAL LISTING CONTRACT:
EXCLUSIVE**

94. Page 3

95. Property located at _____.
96. Access to the Property: To facilitate the showing and sale and/or lease of the Property, Seller and/or Lessor authorizes
97. Broker to:
98. ☐ access the Property;
99. ☐ authorize other brokers and their salespersons, inspectors, appraisers, contractors, and other industry professionals
100. to access the Property at reasonable times and upon reasonable notice; and
101. ☐ duplicate keys to facilitate convenient and efficient showings of the Property.
102. Authorizing access means giving Broker permission to:
103. 1. authorize the above-referenced persons to enter the Property, with or without a licensed salesperson present;
104. 2. disclose any security codes necessary to enter the Property; and
105. 3. lend a key to enter the Property, directly or through a lockbox.
106. Seller and/or Lessor agrees to commit no act which might tend to obstruct Broker's performance. If the Property is
107. occupied by someone other than Seller and/or Lessor, Seller and/or Lessor shall comply with Minnesota law and
108. applicable lease provisions of an existing lease and provide tenant with any required notice in advance of any Property
109. showing.
110. Seller and/or Lessor understands that prospective buyers/tenants and others authorized to access the Property may
111. record the Property by photograph, video, or other medium while accessing the Property.
112. **RECORDING ON THE PROPERTY**: Seller and/or Lessor understands that MN Statute 626A.02 specifically prohibits
113. the interception of oral communications without the consent of at least one of the two parties to the communication.
114. Seller and/or Lessor should seek appropriate legal advice regarding compliance with this statute if Seller and/or Lessor
115. intends to utilize technology that may intercept oral communications between persons other than Seller and/or Lessor.
116. **SELLER AND/OR LESSOR CONTENT LICENSE**: In the event Seller and/or Lessor provides content, including, but
117. not limited to, any photos or videos of the Property ("Seller and/or Lessor Content") to Broker, Seller and/or Lessor
118. grants to Broker a nonexclusive, perpetual, worldwide, transferable, royalty free license to sub-license (including through
119. multiple tiers), reproduce, distribute, display, perform, and create derivative works of the Seller and/or Lessor Content.
120. Seller and/or Lessor represents and warrants that Seller and/or Lessor has authority to provide Seller and/or Lessor
121. Content and Seller and/or Lessor Content does not violate any restrictions regarding use including any third-party intellectual
122. property rights or laws. Seller and/or Lessor agrees to execute any further documents that are necessary to effect this license.
123. **NOTICE: THE COMPENSATION RATE FOR THE SALE, LEASE, RENTAL, OR MANAGEMENT OF REAL**
124. **PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND ITS CLIENT.**
125. **BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE.**
126. **BROKER'S COMPENSATION**: *(Fill in all blanks.)*
127. **COMPENSATION FOR SALE**: *(To be completed only if Property is being offered for sale.)* Seller shall pay Broker
128. a retainer fee of \$ _____ when Seller signs this Contract. Broker shall keep this fee even if
129. Seller does not sell the Property. It is further agreed that Seller shall pay Broker a brokerage fee of:
130. *(Check any that apply.)*
131. ☐ _____ percent (%) of the price for which the Property is sold or exchanged;
132. ☐ \$ _____ ;
133. ☐ \$ _____ per square foot;
134. ☐ OTHER: _____
135. _____
136. _____ ;
137. upon the occurrence of any of the following conditions, identified in lines 154-202.

**COMMERCIAL LISTING CONTRACT:
EXCLUSIVE**

138. Page 4

139. Property located at _____.

140. **COMPENSATION FOR LEASE:** *(To be completed only if Property is being offered for lease.)* Lessor shall pay Broker a
141. retainer fee of \$ _____ when Lessor signs this Contract. Broker shall keep this fee even
142. if Lessor does not lease the Property. It is further agreed that Lessor shall pay Broker a brokerage fee of:
143. *(Check any that apply.)*
144. ☐ _____ percent (%) of the total gross obligation of the lease price;
145. ☐ _____ percent (%) of the total net obligation of the lease price;
146. ☐ \$ _____ ;
147. ☐ \$ _____ per useable square foot;
148. ☐ \$ _____ per rentable square foot;
149. ☐ OTHER: _____
150. _____
151. _____ ;
152. upon the occurrence of any of the following conditions, identified in lines 154-202 and paid in the following manner:
153. _____ percent (%) upon lease execution and _____ percent (%) upon lease occupancy.

154. **COMPENSATION CONDITIONS:**

155. 1. The sale and/or lease, contract for sale and/or lease, exchange or conveyance of the Property during the period
156. of this Contract by Broker or any other person, including but not limited to, Seller and/or Lessor or any other
157. agent or broker not a party to this Contract, in accordance with the price, terms, or exchange as set forth here
158. or as otherwise consented to by Seller and/or Lessor;
159. 2. A buyer and/or tenant is procured, whether by Broker, Seller and/or Lessor or anyone else, who is ready, willing
160. and able to purchase and/or lease the Property at the price and terms set forth above and Seller and/or Lessor
161. refuses to sell and/or lease;
162. 3. A Seller and/or Lessor agrees to sell and/or lease the Property before the expiration of this Contract, and Seller
163. refuses to close the sale and/or Lessor refuses to commence the lease in accordance with the terms of the
164. executed lease agreement;
165. 4. A Seller and/or Lessor removes the Property from the market before expiration of this Listing Contract;
166. 5. If Seller and/or Lessor grants an option to purchase and/or lease the Property, Seller and/or Lessor shall compensate
167. Broker, as provided here, based on the price paid for the option and for any extensions of the option. This compensation
168. shall be paid upon receipt by Seller and/or Lessor of any such payments. In the event such option is exercised,
169. whether during the term of this Contract, or within _____ months after, Seller and/or Lessor shall also compensate
170. Broker on the gross sale and/or lease price of the Property in accordance with the provisions here.
171. Notwithstanding the foregoing, to the extent that all or part of the price paid for the option or any extension of the option
172. is applied to the sale and/or lease price of the Property, then any compensation previously paid by Seller and/or
173. Lessor to Broker on account of such option payments shall be credited against the compensation payable to
174. Broker on account of the exercise of the option;
175. 6. During the term of this Listing Contract or within _____ days *(not to exceed six (6) months, except for the*
176. *purchase or sale of a business in which case it cannot exceed two (2) years)* after the expiration of this Listing Contract:
177. (a) the Property is acquired by a public authority;
178. (b) an agreement to acquire the Property is reached with a public authority; or
179. (c) a public authority institutes eminent domain/condemnation proceedings to acquire the Property;
180. 7. Seller and/or Lessor contributes or conveys the Property or any interest therein to a partnership, joint venture or
181. other business entity during the term of this Contract in lieu of a sale and/or lease of the Property during the term
182. of this Contract;

**COMMERCIAL LISTING CONTRACT:
EXCLUSIVE**

183. Page 5

184. Property located at _____.

185. 8. Seller and/or Lessor is a partnership or other business entity, and an interest in the partnership or other business
186. entity is transferred, whether by merger, outright purchase and/or lease or otherwise in lieu of sale and/or lease
187. of the Property during the term of this Contract; or

188. 9. If within _____ days (*not to exceed six (6) months, except for the purchase or sale of a business in which case*
189. *it cannot exceed two (2) years*) after the end of this Contract, Seller and/or Lessor sells and/or leases or agrees
190. to sell and/or lease the Property to anyone who has made an affirmative showing of interest in the Property by
191. responding to an advertisement or by contacting the Broker or salesperson involved or has been physically shown
192. the Property by the Broker or salesperson. It is understood that Broker shall not seek to enforce collection of a
193. compensation under this subparagraph nine (9) unless the name and address of the prospect is on a written list
194. given to Seller and/or Lessor within 72 hours after expiration of this Listing Contract.

195. **IF YOU RELIST WITH ANOTHER BROKER WITHIN THE OVERRIDE PERIOD AND THEN SELL AND/OR**
196. **LEASE YOUR PROPERTY TO ANYONE WHOSE NAME APPEARS ON THIS LIST, YOU COULD BE LIABLE**
197. **FOR FULL COMMISSIONS TO BOTH BROKERS. IF THIS NOTICE IS NOT FULLY UNDERSTOOD, SEEK**
198. **COMPETENT ADVICE.**

199. As security for Broker's compensation, Seller and/or Lessor hereby grants to Broker a security interest in the lease
200. payments from the lease of the Property or proceeds from a sale and any title company or other closer who conducts
201. the closing on the sale and/or lease of the Property is directed to disburse the Broker's compensation provided here
202. to Broker at the time of closing.

203. **COMPENSATION DISCLOSURE:** Broker ☐ **SHALL** ☐ **SHALL NOT** offer compensation to cooperating brokers.
------(Check one.)-----

204. If **SHALL**, the compensation to cooperating brokers shall be as follows:

205. ☐ _____ % of the gross sales and/or lease price or \$ _____, whichever is greater, to
206. cooperating brokers representing buyer and/or tenant.

207. ☐ _____ % of the gross sales and/or lease price or \$ _____, whichever is greater, to
208. cooperating brokers assisting buyer and/or tenant.

209. ☐ Other: _____

210. _____

211. If Seller or Lessor agrees to pay buyer or tenant's broker's compensation directly to buyer or tenant's broker, then
212. Seller's or Lessor's obligation to pay Broker's compensation, as specified on lines 131-136 or 144-151, shall be
213. reduce by the amount paid up to _____ % or \$ _____ of the selling price.

214. Other: _____

215. _____

216. **FORFEITURE OF EARNEST MONEY:** If a buyer of the Property defaults and as a result forfeits the earnest money,

217. Seller shall receive _____ percent (%) and Broker shall receive _____ percent (%) of the earnest money.

218. **ADDITIONAL COSTS:** Seller acknowledges that Seller may be required to pay certain closing costs, which may
219. effectively increase the cash outlay at closing.

220. **CLOSING SERVICES:**

221. **NOTICE:** THE REAL ESTATE BROKER, LICENSEE REPRESENTING SELLER OR REAL ESTATE
222. CLOSING AGENT HAS NOT EXPRESSED AND, UNDER APPLICABLE STATE LAW, MAY NOT
223. EXPRESS OPINIONS REGARDING THE LEGAL EFFECT OF THE CLOSING DOCUMENTS OR OF
224. THE CLOSING ITSELF.

225. After a purchase agreement for the Property is signed, arrangements must be made to close the transaction. Seller
226. understands that Seller may arrange for a qualified closing agent or attorney to conduct the closing, or Seller may
227. ask Broker to arrange for the closing. Seller understands that Seller may be required to pay certain closing costs
228. which may effectively reduce the proceeds from the sale.

**COMMERCIAL LISTING CONTRACT:
EXCLUSIVE**

229. Page 6

230. Property located at _____.

231. Seller's choice for closing services: *(Check one.)*

232. ☐ Seller directs Broker to arrange for a qualified closing agent to conduct the closing.

233. ☐ Seller shall arrange for a qualified closing agent or Seller's attorney to conduct the closing.

234. _____
(Seller's Initials) (Seller's Initials)

235. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
236. provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must
237. withhold tax from the transferor ("Seller") if the transferor ("Seller") is a foreign person, provided there are no applicable
238. exceptions from FIRPTA withholding.

239. Seller represents and warrants that Seller ☐ **IS** ☐ **IS NOT** a foreign person (i.e., a non-resident alien individual,
-----*(Check one.)*-----
240. foreign corporation, foreign partnership, foreign trust, or foreign estate) for purposes of income taxation.

241. Due to the complexity and potential risks of failing to comply with FIRPTA, Seller should **seek appropriate legal and**
242. **tax advice regarding FIRPTA compliance, as Broker will be unable to confirm whether Seller is a foreign person**
243. **or whether the withholding requirements of FIRPTA apply.**

244. **AGENCY REPRESENTATION:**

245. ☐ Seller and/or Lessor will agree to a dual agency representation and will consider offers made by buyers and/or
246. tenants represented by Broker.

247. ☐ Seller and/or Lessor will not agree to a dual agency representation and will not consider offers by buyers and/
248. or tenants represented by Broker.

249. Real Estate Company Name: _____

250. By: _____
(Licensee)

251. Seller and/or Lessor: _____ Date: _____

252. Seller and/or Lessor: _____ Date: _____

253. **OTHER POTENTIAL SELLERS AND/OR LESSORS:** Seller and/or Lessor understands that Broker may list other
254. properties during the term of this Contract. Seller and/or Lessor consents to Broker representing such other potential
255. sellers and/or lessors before, during, and after the expiration of this Contract.

256. **PREVIOUS AGENCY RELATIONSHIPS:** Broker, or licensee representing Seller and/or Lessor, may have had a
257. previous agency relationship with a buyer and/or tenant of Seller's and/or Lessor's Property. Seller and/or Lessor
258. acknowledges that Broker, or licensee representing Seller and/or Lessor, is legally required to keep information
259. regarding the ultimate price and terms the buyer and/or tenant would accept and the motivation for buying and/or
260. leasing confidential, if known.

261. **TERMINATION OF FIDUCIARY DUTIES:** Broker's fiduciary duties, except the duty of confidentiality, terminate upon
262. the successful closing and/or lease of the Property(ies) specified in this Contract or expiration or cancellation of this
263. Contract, whichever occurs first.

264. **INDEMNIFICATION:** Broker will rely on the accuracy of the information Seller and/or Lessor provides to Broker. Seller
265. and/or Lessor agrees to indemnify and hold harmless Broker from and against any and all claims, liability, damage,
266. or loss arising from any misrepresentation, misstatement, omission of fact, or breach of a promise by Seller and/or
267. Lessor. Seller and/or Lessor agrees to indemnify and hold harmless Broker from any and all claims or liability related
268. to damage or loss to the Property or its contents, or any injury to persons in connection with the marketing of the Property.
269. Indemnification by Seller and/or Lessor shall not apply if the damage, loss, or injury is the result of the gross negligence
270. or willful misconduct of the Broker.

**COMMERCIAL LISTING CONTRACT:
EXCLUSIVE**

271. Page 7

272. Property located at _____.

273. **ADDITIONAL NOTICES AND TERMS:** As of this date Seller and/or Lessor has not received notices from any
274. municipality, government agency, or unit owners' association about the Property that Seller and/or Lessor has not
275. informed Broker about in writing. Seller and/or Lessor agrees to promptly inform Broker, in writing, of any notices of
276. such type that Seller and/or Lessor receives during the term of this Contract.

277. This shall serve as Seller's and/or Lessor's written notice granting Broker permission to obtain mortgage information
278. (e.g., mortgage balance, interest rate, payoff and/or assumption figures) regarding any existing financing on the
279. Property. A copy of this document shall be as valid as the original.

280. **MISCELLANEOUS:** This Contract is binding upon the heirs, successors, and assigns of the parties.

281. All of the representations and covenants of this Contract shall survive and be enforceable after termination of this
282. Contract.

283. This Contract constitutes the complete agreement between the parties and supersedes any prior oral or written
284. agreements between the parties relative to the provisions herein. No amendment, modification, or extension of this
285. Contract shall be valid or binding unless made in writing and signed by both Seller and/or Lessor and Broker.

286. This Contract shall be governed by the laws of the State of Minnesota.

287. **ENTIRE AGREEMENT:** This Contract and all addenda and amendments signed by the parties shall constitute the
288. entire agreement between Seller and/or Lessor and Broker. Any other written or oral communication between Seller
289. and/or Lessor and Broker, including, but not limited to, e-mails, text messages, or other electronic communications
290. are not part of this Contract. This Contract can be modified or canceled only in writing signed by Seller and/or Lessor
291. and Broker or by operation of law. All monetary sums are deemed to be United States currency for purposes of this
292. Contract.

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

295. **CONSENT FOR COMMUNICATION:** Seller and/or Lessor authorizes Broker and its representatives to contact Seller
296. and/or Lessor by mail, phone, fax, e-mail, text message or other means of communication during the term of this
297. Contract and anytime thereafter.

298. **OTHER:** _____

299. _____

300. _____

301. _____

302. _____

303. _____

304. _____

305. _____

306. _____

307. _____

308. _____

309. _____

310. _____

**COMMERCIAL LISTING CONTRACT:
EXCLUSIVE**

311. Page 8

312. Property located at _____.

313. BROKER

SELLER AND/OR LESSOR

314. **ACCEPTED BY:** _____
(Real Estate Company Name)

ACCEPTED BY: _____
(Business Entity or Individual Name)

315. By: _____
(Licensee's Signature)

By: _____
(Seller's and/or Lessor's Signature)

316. _____
(Licensee's Printed Name)

(Seller's and/or Lessor's Printed Name)

317. _____
(Date)

Its: _____
(Title)

318. _____
(Address)

(Date)

319. _____
(City/State/Zip)

(Address)

320. _____
(Phone)

(City/State/Zip)

321. _____
(E-Mail Address)

(Phone)

322. _____

(E-Mail Address)

323.

SELLER AND/OR LESSOR

324.

ACCEPTED BY: _____
(Business Entity or Individual Name)

325.

By: _____
(Seller's and/or Lessor's Signature)

326.

(Seller's and/or Lessor's Printed Name)

327.

Its: _____
(Title)

328.

(Date)

329.

(Address)

330.

(City/State/Zip)

331.

(Phone)

332.

(E-Mail Address)

333. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN SELLER AND/OR LESSOR AND BROKER.**
334. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

COMMERCIAL PURCHASE AGREEMENT

This form is approved by the Minnesota Association of REALTORS® and the Minnesota Commercial Association of REALTORS®, which disclaim any liability arising out of use or misuse of this form.
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1. Page 1 Date _____

2. BUYER(S) is/are: _____, (Check one.)
3. ☐ individual(s); OR ☐ a business entity organized under the laws of the State of _____.
4. SELLER(S) is/are: _____, (Check one.)
5. ☐ individual(s); OR ☐ a business entity organized under the laws of the State of _____.
6. Buyer's earnest money in the amount of _____
7. _____ Dollars
8. (\$ _____) shall be delivered no later than two (2) Business Days after
9. Final Acceptance Date to be deposited in the trust account of: (Check one.)
10. ☐ listing broker; or
11. ☐ _____,
(Trustee)
12. within three (3) Business Days of receipt of the earnest money or Final Acceptance Date whichever is later.
13. Said earnest money is part payment for the purchase of property at _____
14. _____ located in the
15. City/Township of _____, County of _____,
16. State of Minnesota, Zip Code _____, PID # (s) _____
17. _____
18. and legally described as follows _____
19. _____
20. _____ (collectively the "Property")
21. together with the personal property as described in the attached *Addendum to Commercial Purchase Agreement:*
22. *Personal Property*, if any, all of which property the undersigned has this day sold to Buyer for the sum of:
23. _____
24. _____
25. (\$ _____) Dollars ("Purchase Price"), which Buyer agrees to pay in the following manner:
26. 1. **CASH** of _____ percent (%) of the sale price, or more in Buyer's sole discretion, which includes the earnest
27. money; PLUS
28. 2. **FINANCING** of _____ percent (%) of the sale price. Buyer shall, at Buyer's sole expense, apply for any
29. financing as required by this Purchase Agreement.
30. Such financing shall be: (Check one.) ☐ a first mortgage; ☐ a contract for deed; or ☐ a first
31. mortgage with subordinate financing, as described in the attached *Addendum to Commercial Purchase Agreement:*
32. ☐ **Conventional/SBA/Other** ☐ **Contract for Deed.**
----- (Check one.) -----
33. **DUE DILIGENCE:** This Purchase Agreement ☐ IS ☐ IS NOT subject to a due diligence contingency. (If answer is IS,
34. see attached *Addendum to Commercial Purchase Agreement: Due Diligence.*)
35. **CLOSING:** The date of closing shall be _____.

COMMERCIAL PURCHASE AGREEMENT

36. Page 2 Date _____

37. Property located at _____.

38. **DEED/MARKETABLE TITLE:** Subject to performance by Buyer, Seller agrees to execute and deliver a: *(Check one.)*

39. ☐ **WARRANTY DEED** ☐ **LIMITED WARRANTY DEED** ☐ **CONTRACT FOR DEED**

40. ☐ **OTHER:** _____ **DEED** conveying marketable title, subject to:

41. (a) building and zoning laws, ordinances, and state and federal regulations;

42. (b) restrictions relating to use or improvement of the Property without effective forfeiture provisions;

43. (c) reservation of any mineral rights by the State of Minnesota or other government entity;

44. (d) utility and drainage easements which do not interfere with existing improvements; and

45. (e) others (must be specified in writing): _____

46. _____

47. **TENANTS/LEASES:** Property ☐ **IS** ☐ **IS NOT** subject to rights of tenants (if answer is **IS**, see attached *Addendum*
-----*(Check one.)*-----

48. *to Commercial Purchase Agreement: Due Diligence*).

49. Seller shall not execute leases from the Date of this Purchase Agreement to the date of closing, the term of which lease
50. extends beyond the date of closing, without the prior written consent of Buyer. Buyer's consent or denial shall be

51. provided to Seller within _____ days of Seller's written request. Said consent

52. shall not be unreasonably withheld.

53. **REAL ESTATE TAXES:** Real estate taxes due and payable in the year of closing shall be prorated between Seller and
54. Buyer on a calendar year basis to the actual date of closing unless otherwise provided in this Purchase Agreement.
55. Real estate taxes, including penalties, interest, and any associated fees, payable in the years prior to closing shall
56. be paid by Seller. Real estate taxes payable in the years subsequent to closing shall be paid by Buyer.

57. **SPECIAL ASSESSMENTS:**

58. ☐ **BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING** ☐ **SELLER SHALL PAY**
-----*(Check one.)*-----

59. on the date of closing all installments of special assessments certified for payment with the real estate taxes due and
60. payable in the year of closing.

61. ☐ **BUYER SHALL ASSUME** ☐ **SELLER SHALL PAY ON DATE OF CLOSING** all other special assessments
-----*(Check one.)*-----

62. levied as of the date of this Purchase Agreement. Notwithstanding the foregoing, Buyer shall assume any levied
63. assessment that cannot be paid in the year of closing.

64. ☐ **BUYER SHALL ASSUME** ☐ **SELLER SHALL PROVIDE FOR PAYMENT OF** special assessments pending as
-----*(Check one.)*-----

65. of the date of this Purchase Agreement for improvements that have been ordered by any assessing authorities. (Seller's
66. provision for payment shall be by payment into escrow of up to two (2) times the estimated amount of the assessments
67. or less, as allowed by Buyer's lender.)

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

70. As of the date of this Purchase Agreement, Seller represents that Seller ☐ **HAS** ☐ **HAS NOT** received a notice
-----*(Check one.)*-----

71. regarding any new improvement project from any assessing authorities, the costs of which project may be assessed
72. against the Property. Any such notice received by Seller after the date of this Purchase Agreement and before
73. closing shall be provided to Buyer immediately. If such notice is issued after the date of this Purchase Agreement
74. and on or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay,
75. provide for the payment of, or assume the special assessments. In the absence of such agreement, either party may
76. declare this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the
77. other party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement
78. canceled, Buyer and Seller shall immediately sign a written cancellation of Purchase Agreement confirming said
79. cancellation and directing all earnest money paid here to be refunded to Buyer.

COMMERCIAL PURCHASE AGREEMENT

80. Page 3 Date _____

81. Property located at _____.
82. **POSSESSION:** Seller shall deliver possession of the Property: *(Check one.)*
83. ☐ **IMMEDIATELY AFTER CLOSING;** or
84. ☐ **OTHER:** _____.
85. Seller agrees to remove ALL DEBRIS AND ALL PERSONAL PROPERTY NOT INCLUDED HERE from the Property
86. by possession date.
87. **PRORATIONS:** All items customarily prorated and adjusted in connection with the closing of the sale of the Property
88. here including but not limited to rents, operating expenses, interest on any debt assumed by Buyer, shall be prorated
89. as of the date of closing. It shall be assumed that Buyer will own the Property for the entire date of the closing.
90. **RISK OF LOSS:** If there is any loss or damage to the Property between date of this Purchase Agreement and the date
91. of closing, for any reason, the risk of loss shall be on Seller. If the Property is destroyed or substantially damaged before
92. the closing, this Purchase Agreement shall be canceled, at Buyer's option, if Buyer gives written notice to Seller, or licensee
93. representing or assisting Seller, of such cancellation within thirty (30) days of the damage. Upon said cancellation,
94. Buyer and Seller shall immediately sign a written cancellation of Purchase Agreement confirming said cancellation
95. and directing all earnest money paid here to be refunded to Buyer.
96. **EXAMINATION OF TITLE:** Seller shall, at its expense, within _____ days after Final
97. Acceptance Date, furnish to Buyer, or licensee representing or assisting Buyer, a commitment for an owner's policy
98. of title insurance from _____, including levied and pending special
(Name of Title Company)
99. assessments. Buyer shall be allowed ten (10) days ("Objection Period") after receipt of the commitment for title
100. insurance to provide Seller, or licensee representing or assisting Seller, with written objections. Buyer shall be deemed
101. to have waived any title objections not made within the Objection Period provided for immediately above and any
102. matters with respect to which title objection is so waived may be excepted from the warranties in the Deed as specified
103. here to be delivered pursuant to this Agreement.
104. **TITLE CORRECTIONS AND REMEDIES:** Seller shall have thirty (30) days ("Cure Period") from receipt of Buyer's
105. written title objections to cure any title objections but shall not be obligated to do so. Upon receipt of Buyer's title
106. objections, Seller shall, within ten (10) days, notify Buyer, or licensee representing or assisting Buyer, in writing whether
107. or not Seller will endeavor to cure such objections within the Cure Period. Liens or encumbrances for liquidated
108. amounts created by instruments executed by Seller and which can be released by payment proceeds of closing shall
109. not delay the closing.
110. If Seller's notice states that Seller will not endeavor to cure one or more specified objections within the Cure Period,
111. Buyer may, as its sole remedy, within ten (10) days of the sending of such notice by Seller, declare this Purchase
112. Agreement canceled by written notice to Seller, or licensee representing or assisting Seller, in which case this Purchase
113. Agreement is canceled. If Buyer declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign a
114. written cancellation of Purchase Agreement confirming said cancellation and directing all earnest money paid here to
115. be refunded to Buyer. If Buyer does not declare this Purchase Agreement canceled as provided immediately above,
116. Buyer shall be bound to proceed with the closing and to purchase the Property subject to the objections Seller has
117. declined to cure without reduction in the Purchase Price.
118. If Seller's notice states that Seller will endeavor to cure all of the specified objections, or if Seller's notice states that
119. Seller will endeavor to cure some, but not all, of the specified objections and Buyer does not declare this Purchase
120. Agreement canceled as provided above, Seller shall use commercially reasonable efforts to cure the specified objections
121. or those Seller has agreed to endeavor to cure and, pending correction of title, all payment required here and the
122. closing shall be postponed.
123. If Seller, within the Cure Period provided above, corrects the specified objections Seller's notice indicated Seller would
124. endeavor to cure, then upon presentation to Buyer, or licensee representing or assisting Buyer, of documentation
125. establishing that such objections have been cured, the closing shall take place within ten (10) days or on the scheduled
126. closing date, whichever is later.

COMMERCIAL PURCHASE AGREEMENT

127. Page 4 Date _____

128. Property located at _____.
129. If Seller, within the Cure Period provided above, does not cure the specified objections which Seller's notice indicated
130. Seller would endeavor to cure, Buyer may, as its sole remedy, declare this Purchase Agreement canceled by written
131. notice to Seller, or licensee representing or assisting Seller, given within five (5) days after the end of the Cure Period,
132. in which case this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase*
133. *Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. Neither
134. party shall be liable for damages here to the other. In the alternative, Buyer may elect to waive such objections by
135. providing written notice to Seller, or licensee representing or assisting Seller, within such five (5)-day period and accept
136. title subject to such uncured objections, in which event, Buyer shall be bound to proceed with the closing and to purchase
137. the Property subject to the objections Seller has not cured without reduction in the Purchase Price. If neither notice
138. is given by Buyer within such five (5)-day period, Buyer shall be deemed to have elected to waive the objections and
139. to proceed to closing as provided in the immediately preceding sentence.
140. If title is marketable, or is made marketable as provided here, and Buyer defaults in any of the agreements here,
141. Seller, in addition to any other right or remedy available to Seller here, at law or in equity may cancel this Purchase
142. Agreement as provided by either MN Statute 559.21 or MN Statute 559.217, whichever is applicable, and retain all
143. earnest money paid here as liquidated damages.
144. If title is marketable, or is made marketable as provided here, and Seller defaults in any of the agreements here,
145. Buyer may, in addition to any other right or remedy available to Buyer here, seek specific performance within six
146. (6) months after such right of action arises.
147. **REPRESENTATIONS AND WARRANTIES OF SELLER:** The following representations made are to the best
148. of Seller's knowledge.
149. There is no action, litigation, investigation, condemnation, or other proceeding of any kind pending or threatened
150. against Seller or any portion of the Property. In the event Seller becomes aware of any such proceeding prior to
151. closing, Seller will promptly notify Buyer of such proceeding.
152. The Property is in compliance with all applicable provisions of all planning, zoning, and subdivision rules; regulations;
153. and statutes. Seller has obtained all necessary licenses, permits, and approvals necessary for the ownership and
154. operation of the Property.
155. Prior to the closing, payment in full will have been made for all labor, materials, machinery, fixtures, or tools furnished
156. within the 120 days immediately preceding the closing in connection with construction, alteration, or repair of any
157. structure on, or improvement to, the Property.
158. Seller has not received any notice from any governmental authority as to condemnation proceedings, or violation of
159. any law, ordinance, regulation, code, or order affecting the Property. If the Property is subject to restrictive covenants,
160. Seller has not received any notice from any person or authority as to a breach of the covenants. Any such notices
161. received by Seller shall be provided to Buyer immediately. Discriminatory restrictive covenants (e.g. provisions
162. against conveyance of property to any person of a specified religious faith, creed, national origin, race, or color) are
163. illegal and unenforceable. An owner of real property may permanently remove such restrictive covenants from the
164. title by recording a statutory form in the office of the county recorder of any county where the property is located.
165. Seller has not executed any options to purchase, rights of first refusal, or any other agreements giving any person or
166. other entity the right to purchase or otherwise acquire any interest in the Property, and Seller is unaware of any options
167. to purchase, rights of first refusal, or other similar rights affecting the Property.
168. The legal description of the real property to be conveyed has been or shall be approved for recording as of the date
169. of closing.
170. If Seller is an organized entity, Seller represents and warrants to Buyer that Seller is duly organized and is in good
171. standing under the laws of the State of Minnesota; that Seller is duly qualified to transact business in the State of
172. Minnesota; that Seller has the requisite organizational power and authority to enter into this Purchase Agreement and
173. the Seller's closing documents signed by it; such documents have been duly authorized by all necessary action on
174. the part of Seller and have been duly executed and delivered; that the execution, delivery, and performance by Seller of
175. such documents do not conflict with or result in a violation of Seller's organizational documents or Bylaws or any judgment,
176. order, or decree of any court or arbiter to which Seller is a party; and that such documents are valid and binding obligations
177. of Seller, and are enforceable in accordance with their terms.

COMMERCIAL PURCHASE AGREEMENT

178. Page 5 Date _____

179. Property located at _____.

180. Seller will indemnify Buyer, its successors and assigns, against and will hold Buyer, its successors and assigns,
181. harmless from, any expenses or damages, including reasonable attorneys' fees, that Buyer incurs because of the
182. breach of any of the above representations and warranties, whether such breach is discovered before or after the
183. date of closing.

184. See attached *Addendum to Commercial Purchase Agreement: Due Diligence*, if any, for additional representations
185. and warranties.

186. **REPRESENTATIONS AND WARRANTIES OF BUYER:** If Buyer is an organized entity, Buyer represents and warrants
187. to Seller that Buyer is duly organized and is in good standing under the laws of the State of Minnesota; that Buyer is
188. duly qualified to transact business in the State of Minnesota; that Buyer has the requisite organizational power and
189. authority to enter into this Purchase Agreement and the Buyer's closing documents signed by it; such documents
190. have been duly authorized by all necessary action on the part of Buyer and have been duly executed and delivered;
191. that the execution, delivery, and performance by Buyer of such documents do not conflict with or result in a violation
192. of Buyer's organizational documents or Bylaws or any judgment, order, or decree of any court or arbiter to which Buyer
193. is a party; and that such documents are valid and binding obligations of Buyer, and are enforceable in accordance with
194. their terms. Buyer will indemnify Seller, its successors and assigns, against and will hold Seller, its successors and
195. assigns, harmless from, any expenses or damages, including reasonable attorneys' fees, that Seller incurs because
196. of the breach of any of the above representations and warranties, whether such breach is discovered before or after
197. the date of closing.

198. **TIME IS OF THE ESSENCE FOR ALL PROVISIONS OF THIS CONTRACT.**

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

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

204. **CALENDAR DAYS:** For purposes of this Agreement, any reference to "days" means calendar days; calendar days
205. days include Saturdays, Sundays, and state and federal holidays.

206. **DEFAULT:** If Buyer defaults in any of the agreements here, Seller may cancel this Purchase Agreement, and any
207. payments made here, including earnest money, shall be retained by Seller as liquidated damages and Buyer and Seller
208. shall affirm the same by a written cancellation. In the alternative, Seller may seek all other remedies allowed by law.

209. If Buyer defaults in any of the agreements here, Seller may terminate this Purchase Agreement under the
210. provisions of either MN Statute 559.21 or MN Statute 559.217, whichever is applicable.

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

214. **SUBJECT TO RIGHTS OF TENANTS, IF ANY, BUYER HAS THE RIGHT TO VIEW THE PROPERTY PRIOR TO**
215. **CLOSING TO ESTABLISH THAT THE PROPERTY IS IN SUBSTANTIALLY THE SAME CONDITION AS OF THE**
216. **DATE OF THIS PURCHASE AGREEMENT.**

217. **METHAMPHETAMINE PRODUCTION DISCLOSURE:**

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

219. ☐ Seller is not aware of any methamphetamine production that has occurred on the Property.

220. ☐ Seller is aware that methamphetamine production has occurred on the Property.

221. (See *Disclosure Statement: Methamphetamine Production*.)

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

COMMERCIAL PURCHASE AGREEMENT

226. Page 6 Date _____

227. Property located at _____.

228. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory
229. offender registry and persons registered with the predatory offender registry under MN Statute 243.166 may
230. be obtained by contacting the local law enforcement offices in the community where the Property is located
231. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections web
232. site at <https://coms.doc.state.mn.us/publicregistrantsearch>.

233. **CHRONIC WASTING DISEASE IN CERVIDAE** (The following Seller disclosure satisfies MN Statute 35.155, Subd. 11(d).)

234. Has Chronic Wasting Disease been detected on the Property?

☐ YES ☐ NO

----- (Check one.) -----

235. If Yes, see *Disclosure Statement: Chronic Wasting Disease*.

236. **CEMETERY ACT:** The following questions are to be answered to the best of Seller's knowledge.

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

240. Are you aware of any human remains, burials, or cemeteries located on the Property?

☐ Yes

☐ No

241. If "Yes," please explain: _____

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

245. **DISCLOSURE NOTICE:** If this Purchase Agreement includes a structure used or intended to be used as residential
246. property as defined under MN Statute 513.52, Buyer acknowledges Buyer has received a *Disclosure Statement:*
247. *Seller's Property Disclosure Statement* or *Disclosure Statement: Seller's Disclosure Alternatives* form.

248. BUYER IS NOT RELYING ON ANY ORAL REPRESENTATIONS REGARDING THE CONDITION OF THE PROPERTY.

249. **(Check appropriate boxes.)**

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

251. **CITY SEWER** ☐ YES ☐ NO / **CITY WATER** ☐ YES ☐ NO

252. **SUBSURFACE SEWAGE TREATMENT SYSTEM**

253. SELLER ☐ DOES ☐ DOES NOT KNOW OF A SUBSURFACE SEWAGE TREATMENT SYSTEM ON OR SERVING
----- (Check one.) -----

254. THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit, see *Disclosure Statement:*
255. *Subsurface Sewage Treatment System*.)

256. **PRIVATE WELL**

257. SELLER ☐ DOES ☐ DOES NOT KNOW OF A WELL ON OR SERVING THE PROPERTY. (If answer is **DOES** and well
----- (Check one.) -----

258. is located on the Property, see *Disclosure Statement: Well*.)

259. To the best of Seller's knowledge, the Property ☐ IS ☐ IS NOT in a Special Well Construction Area.

----- (Check one.) -----

260. THIS PURCHASE AGREEMENT ☐ IS ☐ IS NOT SUBJECT TO AN *ADDENDUM TO PURCHASE AGREEMENT:*
----- (Check one.) -----

261. *SUBSURFACE SEWAGE TREATMENT SYSTEM AND WELL INSPECTION CONTINGENCY.*

262. (If answer is **IS**, see attached *Addendum*.)

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

266. There ☐ IS ☐ IS NOT a storage tank located on the Property that is subject to the requirements of MN Statute 116.48.
----- (Check one.) -----

267. (If answer is **IS**, see *Commercial Disclosure Statement: Storage Tank(s)*.)

COMMERCIAL PURCHASE AGREEMENT

268. Page 7 Date _____

269. Property located at _____.

270.

AGENCY NOTICE

271.

(Licensee)

is ☐ Seller's Agent ☐ Buyer's Agent ☐ Dual Agent.
------(Check one.)-----

272.

(Real Estate Company Name)

273.

(Licensee)

is ☐ Seller's Agent ☐ Buyer's Agent ☐ Dual Agent.
------(Check one.)-----

274.

(Real Estate Company Name)

275. **SELLER'S CONTRIBUTION TO BUYER'S BROKER'S COMPENSATION:** Seller agrees to pay Buyer's broker's
276. compensation at closing of _____ percent (%) of the selling price or \$ _____, whichever
277. is greater. This is in addition to any Seller's contribution to Buyer's closing costs paid at closing. This amount is in
278. addition to the listing broker's offer of cooperating compensation, if any.

279. **DUAL AGENCY DISCLOSURE:** Dual agency occurs when one broker or salesperson represents both parties to a
280. transaction, or when two salespersons licensed to the same broker each represent a party to the transaction. Dual
281. agency requires the informed consent of all parties, and means that the broker or salesperson owes the same fiduciary
282. duties to both parties to the transaction. This role limits the level of representation the broker and salespersons can
283. provide, and prohibits them from acting exclusively for either party. In dual agency, confidential information about price,
284. terms, and motivation for pursuing a transaction will be kept confidential unless one party instructs the broker or
285. salesperson in writing to disclose specific information about them. Other information will be shared. Dual agents
286. may not advocate for one party to the detriment of the other.

287.

CONSENT TO DUAL AGENCY

288. Broker represents both parties involved in the transaction, which creates a dual agency. This means that Broker and
289. its salespersons owe fiduciary duties to both parties. Because the parties may have conflicting interests, Broker and its
290. salespersons are prohibited from advocating exclusively for either party. Broker cannot act as a dual agent in this
291. transaction without the consent of both parties. Both parties acknowledge that
292. (1) confidential information communicated to Broker which regards price, terms, or motivation to buy, sell, or lease will
293. remain confidential unless the parties instruct Broker in writing to disclose this information. Other information will be shared;
294. (2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and
295. (3) within the limits of dual agency, Broker and its salesperson will work diligently to facilitate the mechanics of the sale.
296. With the knowledge and understanding of the explanation above, the parties authorize and instruct Broker and its
297. salespersons to act as dual agents in this transaction.

298.

SELLER: _____

(Business Entity or Individual Name)

BUYER: _____

(Business Entity or Individual Name)

299.

By: _____

(Seller's Signature)

By: _____

(Buyer's Signature)

300.

(Seller's Printed Name)

(Buyer's Printed Name)

301.

Its: _____

(Title)

Its: _____

(Title)

302.

(Date)

(Date)

303.

SELLER: _____

(Business Entity or Individual Name)

BUYER: _____

(Business Entity or Individual Name)

304.

By: _____

(Seller's Signature)

By: _____

(Buyer's Signature)

305.

(Seller's Printed Name)

(Buyer's Printed Name)

306.

Its: _____

(Title)

Its: _____

(Title)

307.

(Date)

(Date)

COMMERCIAL PURCHASE AGREEMENT

308. Page 8 Date _____

309. Property located at _____.

310. **SUCCESSORS AND ASSIGNS:** All provisions of this Purchase Agreement shall be binding on successors and
311. assigns.

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

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

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

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

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

328. **NOTE:** MN Statute 500.221 establishes certain restrictions on the acquisition of title to agricultural land by aliens
329. and non-American corporations. Please seek appropriate legal advice if this Purchase Agreement is for the
330. sale of agricultural land and Buyer is a foreign person.

331. **ACCEPTANCE DEADLINE:** This offer to purchase, unless accepted sooner, shall be withdrawn at 11:59 P.M.,
332. _____, and in such event all earnest money shall be returned to Buyer.

333. **CONDEMNATION:** If, prior to the closing date, condemnation proceedings are commenced against all or any part
334. of the Property, Seller or licensee representing or assisting Seller, shall immediately give written notice to Buyer, or
335. licensee representing or assisting Buyer, of such fact and Buyer may, at Buyer's option (to be exercised within thirty (30)
336. days after Seller's notice), declare this Purchase Agreement canceled by written notice to Seller or licensee representing
337. or assisting Seller, in which case this Purchase Agreement is canceled and neither party shall have further obligations
338. under this Purchase Agreement. In the event Buyer declares the Purchase Agreement canceled, Buyer and Seller
339. shall immediately sign a written cancellation confirming such cancellation and directing all earnest money paid
340. here to be refunded to Buyer. If Buyer fails to give such written notice, then Buyer shall be bound to proceed with
341. closing, subject to any other contingencies to this Purchase Agreement. In such event, there shall be no reduction in
342. the purchase price, and Seller shall assign to Buyer at the closing date all of Seller's rights, title, and interest in and to
343. any award made or to be made in the condemnation proceedings. Prior to the closing date, Seller shall not designate
344. counsel, appear in, or otherwise act with respect to, the condemnation proceedings without Buyer's prior written
345. consent.

346. **MUTUAL INDEMNIFICATION:** Seller and Buyer agree to indemnify each other against, and hold each other harmless
347. from, all liabilities (including reasonable attorneys' fees in defending against claims) arising out of the ownership,
348. operation, or maintenance of the Property for their respective periods of ownership. Such rights to indemnification will
349. not arise to the extent that (a) the party seeking indemnification actually receives insurance proceeds or other cash
350. payments directly attributable to the liability in question (net of the cost of collection, including reasonable attorneys'
351. fees); or (b) the claim for indemnification arises out of the act or neglect of the party seeking indemnification. If, and
352. to the extent that, the indemnified party has insurance coverage, or the right to make claim against any third party for
353. any amount to be indemnified against, as set forth above, the indemnified party will, upon full performance by the
354. indemnifying party of its indemnification obligations, assign such rights to the indemnifying party or, if such rights are
355. not assignable, the indemnified party will diligently pursue such rights by appropriate legal action or proceeding and
356. assign the recovery and/or right of recovery to the indemnifying party to the extent of the indemnification payable
357. made by such party.

COMMERCIAL PURCHASE AGREEMENT

358. Page 9 Date _____

359. Property located at _____.

360. **FULLY EXECUTED PURCHASE AGREEMENT AND FINAL ACCEPTANCE:** To be binding, this Purchase Agreement
361. and all addenda must be fully executed by both parties and a copy must be delivered.

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

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

370. **SURVIVAL:** All warranties and representations in this Purchase Agreement shall survive the delivery of the deed or
371. contract for deed and be enforceable after the closing.

372. **DATE OF THIS PURCHASE AGREEMENT:** Date of this Purchase Agreement to be defined as the date on line one
373. (1) of this Purchase Agreement.

374. **OTHER:** _____

375. _____

376. _____

377. _____

378. _____

379. _____

380. _____

381. _____

382. _____

383. _____

384. _____

385. _____

386. _____

387. _____

388. _____

389. _____

390. _____

391. _____

392. _____

393. _____

COMMERCIAL PURCHASE AGREEMENT

394. Page 10 Date _____

395. Property located at _____

396. **ADDENDA:** Attached addenda are a part of this Purchase Agreement.

397. ☐ If checked, this Purchase Agreement is subject to
398. attached **Addendum to Commercial Purchase**
399. **Agreement: Counteroffer.**

400. **FIRPTA:** Seller represents and warrants, under penalty
401. of perjury, that Seller ☐ **IS** ☐ **IS NOT** a foreign person (i.e., a
-----*(Check one.)*-----

402. non-resident alien individual, foreign corporation, foreign
403. partnership, foreign trust, or foreign estate for purposes
404. of income taxation. (See lines 314-330.) This representation
405. and warranty shall survive the closing of the transaction
406. and the delivery of the deed.

407. SELLER

408. _____
(Business Entity or Individual Name)

409. By: _____
(Seller's Signature)

410. _____
(Seller's Printed Name)

411. Its: _____
(Title)

412. _____
(Date)

413. SELLER

414. _____
(Business Entity or Individual Name)

415. By: _____
(Seller's Signature)

416. _____
(Seller's Printed Name)

417. Its: _____
(Title)

418. _____
(Date)

BUYER

(Business Entity or Individual Name)

By: _____
(Buyer's Signature)

(Buyer's Printed Name)

Its: _____
(Title)

(Date)

BUYER

(Business Entity or Individual Name)

By: _____
(Buyer's Signature)

(Buyer's Printed Name)

Its: _____
(Title)

(Date)

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

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

423. **THIS MINNESOTA ASSOCIATION OF REALTORS® COMMERCIAL PURCHASE AGREEMENT IS NOT**
424. **DESIGNED TO BE AND IS NOT WARRANTED TO BE INCLUSIVE OF ALL ISSUES SELLER AND BUYER**
425. **MAY WISH TO ADDRESS, AND EITHER PARTY MAY WISH TO MODIFY THIS PURCHASE AGREEMENT**
426. **TO ADDRESS STATUTORY OR CONTRACTUAL MATTERS NOT CONTAINED IN THIS FORM.**

427. **BOTH PARTIES ARE ADVISED TO SEEK THE ADVICE OF AN ATTORNEY TO ENSURE**

428. **THIS CONTRACT ADEQUATELY ADDRESSES THAT PARTY'S RIGHTS.**

COMMERCIAL SHOWING AND COMPENSATION AGREEMENT

This form is approved by the Minnesota Association of REALTORS®
and the Minnesota Commercial Association of REALTORS®, which
disclaim any liability arising out of use or misuse of this form.
© 2025 Minnesota Association of REALTORS®

1. Date _____
2. Page 1

3. **DEFINITIONS:** This Showing and Compensation Agreement relates to the property at
4. _____,
5. City of _____, County of _____, State of
6. Minnesota, Zip Code _____, and legally described as _____
7. _____ (“Property”)
8. Seller and/or Lessor is _____ (“Seller and/or Lessor”).
(e.g., trust, power of attorney, conservator, etc.)
9. Broker is _____ (“Broker”).
(Real Estate Company Name)
10. **SHOWING AGREEMENT:** Seller and/or Lessor gives Broker permission to show and ☐ **SELL** ☐ **LEASE**
------(Check all that apply.)-----
11. (if only **SELL** is checked, all references to Lessor, Tenant, or lease do not apply; if only **LEASE** is checked, all references
12. to Seller, Buyer, or sale do not apply) the Property to the prospective buyers and/or tenants whose name(s) is/are:
13. _____
14. _____
15. _____ (“Buyer and/or Tenant”).
16. This Showing and Compensation Agreement is only a compensation agreement for selling and/or leasing the Property
17. to the Buyer and/or Tenant and Seller and/or Lessor is not listing the Property with Broker. Seller and/or Lessor
18. retains the right to sell and/or lease the Property to other buyers and/or tenants even though this Agreement has not
19. expired.
20. **Seller and/or Lessor understands that Broker is not representing Seller and/or Lessor as Seller’s and/or**
21. **Lessor’s agent and that Broker is representing or assisting Buyer and/or Tenant.**
22. This Agreement shall start on the date of this Agreement and will terminate on _____.
23. This Agreement may only be canceled by written mutual agreement of the parties.
24. Seller and/or Lessor acknowledges that Broker may list and sell and/or lease other properties during the term of this
25. Agreement which may compete with the Property for potential Buyers and/or Tenants.
26. **SELLER’S AND/OR LESSOR’S OBLIGATIONS:** Seller and/or Lessor shall cooperate with Broker in selling and/or
27. leasing the Property.
28. Upon the signing of a purchase agreement with Buyer, Seller shall provide an updated Abstract of Title, Registered
29. Property Abstract or an ALTA Title Insurance Commitment, certified to date, to include proper searches covering
30. bankruptcies and state and federal judgments and liens, and to execute or cause to be executed a deed conveying
31. marketable title to the Property to Buyer and any further documents as may be required to consummate the sale in
32. accordance with the terms of the purchase agreement.
33. Seller shall furnish to the Buyer, before signing a purchase agreement, a written disclosure of all known wells on the
34. Property and shall provide Buyer at closing with a Well Disclosure Certificate or certification of no wells. Seller shall
35. also provide to the Buyer a septic system disclosure, as required by law.
36. Seller and/or Lessor shall promptly notify Broker of any notices pertaining to the Property which are received during
37. the term of this Agreement.
38. Seller and/or Lessor has the full legal right to sell and/or lease the Property.

COMMERCIAL SHOWING AND COMPENSATION AGREEMENT

39. Page 2

40. Property located at _____.
41. Seller and/or Lessor certifies that as of the date of execution of this Agreement, Seller and/or Lessor has not received
42. any notice of building, health, or fire code violations, nor vacant building registration notification, nor notice of hazardous
43. waste on the Property, nor notice of condemnation pertaining to the Property, except as herein noted (if none, state
44. "none"): _____
45. _____
46. _____
47. **RECORDING ON THE PROPERTY:** Seller and/or Lessor understands that MN Statute 626A.02 specifically prohibits
48. the interception of oral communications without the consent of at least one of the two parties to the communication.
49. Seller and/or Lessor should seek appropriate legal advice regarding compliance with this statute if Seller and/or Lessor
50. intends to utilize technology that may intercept oral communications between persons other than Seller and/or Lessor.
51. **NOTICE: THE COMPENSATION FOR THE SALE, LEASE, RENTAL OR MANAGEMENT OF REAL PROPERTY**
52. **SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND THE BROKER'S CLIENT.**
53. **BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE.**
54. **BROKER'S COMPENSATION:** *(Fill in all blanks.)*

55. **COMPENSATION FOR SALE:** *(To be completed only if Property is being offered for sale.)* Seller shall pay Broker a
56. retainer fee of \$ _____ when Seller signs this Agreement. Broker shall keep this fee even if
57. Seller does not sell the Property. It is further agreed that Seller shall pay Broker a brokerage fee of:
58. *(Check any that apply.)*
59. ☐ _____ percent (%) of the price for which the Property is sold or exchanged;
60. ☐ \$ _____ ;
61. ☐ \$ _____ per square foot;
62. ☐ OTHER: _____
63. _____
64. _____ ;
65. upon the occurrence of any of the following conditions, identified in lines 82-93.

66. **COMPENSATION FOR LEASE:** *(To be completed only if Property is being offered for lease.)* Lessor shall pay Broker a
67. retainer fee of \$ _____ when Lessor signs this Agreement. Broker shall keep this fee even
68. if Lessor does not lease the Property. It is further agreed that Lessor shall pay Broker a brokerage fee of:
69. *(Check any that apply.)*
70. ☐ _____ percent (%) of the total gross obligation of the lease price;
71. ☐ _____ percent (%) of the total net obligation of the lease price;
72. ☐ \$ _____ ;
73. ☐ \$ _____ per useable square foot;
74. ☐ \$ _____ per rentable square foot;
75. ☐ OTHER: _____
76. _____
77. _____ ;
78. upon the occurrence of any of the following conditions, identified in lines 82-93 and paid in the following manner:
79. _____ percent (%) upon lease execution and _____ percent (%) upon lease occupancy.

COMMERCIAL SHOWING AND COMPENSATION AGREEMENT

80. Page 3

81. Property located at _____.

82. **COMPENSATION CONDITIONS:**

83. 1. The closing of the sale and/or lease; or
84. 2. Seller's and/or Lessor's refusal to the close sale and/or lease.

85. SELLER AND/OR LESSOR UNDERSTANDS THAT IF SELLER AND/OR LESSOR ENTERS INTO A LISTING
86. CONTRACT OR AN AGREEMENT WITH ANOTHER LICENSED REAL ESTATE BROKER, DURING THE TERM
87. OF THIS AGREEMENT, WHICH OBLIGATES SELLER AND/OR LESSOR TO PAY COMPENSATION TO THE OTHER
88. BROKER AND SELLS AND/OR LEASES THE PROPERTY TO ANY OF THE BUYERS AND/OR TENANTS, SELLER
89. AND/OR LESSOR MAY BE OBLIGATED TO PAY COMPENSATION TO BOTH BROKERS.

90. As security for Broker's compensation, Seller and/or Lessor hereby grants to Broker a security interest in the lease
91. payments from the lease of the Property or proceeds from a sale and any title company or other closer who conducts
92. the closing on the sale and/or lease of the Property is directed to disburse the Broker's compensation provided
93. hereunder to the Broker at the time of closing.

94. **ADDITIONAL COSTS:** Seller acknowledges that Seller may be required to pay certain closing costs, which may
95. effectively increase the cash outlay at closing.

96. **CLOSING SERVICES:**

97. **NOTICE:** THE REAL ESTATE BROKER, LICENSEE, OR REAL ESTATE CLOSING AGENT HAS NOT
98. EXPRESSED AND, UNDER APPLICABLE STATE LAW, MAY NOT EXPRESS OPINIONS REGARDING
99. THE LEGAL EFFECT OF THE CLOSING DOCUMENTS OR OF THE CLOSING ITSELF.

100. After a purchase agreement for the Property is signed, arrangements must be made to close the transaction. Seller
101. understands that Seller may arrange for a qualified closing agent or attorney to conduct the closing, or Seller may
102. ask Broker to arrange for the closing. Seller understands that Seller may be required to pay certain closing costs
103. which may effectively reduce the proceeds from the sale.

104. Seller's choice for closing services: *(Check one.)*

105. ☐ Seller directs Broker to arrange for a qualified closing agent to conduct the closing.

106. ☐ Seller shall arrange for a qualified closing agent or Seller's attorney to conduct the closing.

107. _____
(Seller's Initials) (Seller's Initials)

108. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
109. provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must
110. withhold tax from the transferor ("Seller") if the transferor ("Seller") is a foreign person, provided there are no applicable
111. exceptions from FIRPTA withholding.

112. Seller represents and warrants that Seller ☐ IS ☐ IS NOT a foreign person (i.e., a non-resident alien individual,
-----*(Check one.)*-----

113. foreign corporation, foreign partnership, foreign trust, or foreign estate) for purposes of income taxation.

114. Due to the complexity and potential risks of failing to comply with FIRPTA, Seller should **seek appropriate legal and**
115. **tax advice regarding FIRPTA compliance, as Broker will be unable to confirm whether Seller is a foreign person**
116. **or whether the withholding requirements of FIRPTA apply.**

117. **OTHER POTENTIAL SELLERS AND/OR LESSORS:** Seller and/or Lessor understands that Broker may list other
118. properties during the term of this Agreement. Seller and/or Lessor consents to Broker representing such other
119. potential sellers and/or lessors before, during, and after the expiration of this Agreement.

120. **PREVIOUS AGENCY RELATIONSHIPS:** Broker or licensee may have had a previous agency relationship with a
121. potential buyer and/or tenant of Seller's and/or Lessor's Property. Seller and/or Lessor acknowledges that Broker
122. and licensee are legally required to keep information regarding the ultimate price and terms the buyer and/or tenant
123. would accept and the motivation for buying and/or leasing confidential, if known.

**COMMERCIAL SHOWING AND
COMPENSATION AGREEMENT**

124. Page 4

125. Property located at _____.

126. **INDEMNIFICATION:** Broker will rely on the accuracy of the information Seller and/or Lessor provides to Broker. Seller
127. and/or Lessor agrees to indemnify and hold harmless Broker from and against any and all claims, liability, damage,
128. or loss arising from any misrepresentation, misstatement, omission of fact, or breach of a promise by Seller and/or
129. Lessor. Seller and/or Lessor agrees to indemnify and hold harmless Broker from any and all claims or liability related
130. to damage or loss to the Property or its contents, or any injury to persons in connection with the showing of the Property.
131. Indemnification by Seller and/or Lessor shall not apply if the damage, loss, or injury is the result of the gross negligence
132. or willful misconduct of the Broker.

133. **ADDITIONAL NOTICES AND TERMS:** As of this date Seller and/or Lessor has not received notices from any
134. municipality, government agency, or unit owners' association about the Property that Seller and/or Lessor has not
135. informed Broker about in writing. Seller and/or Lessor agrees to promptly inform Broker, in writing, of any notices of
136. such type that Seller and/or Lessor receives during the term of this Agreement.

137. This shall serve as Seller's and/or Lessor's written notice granting Broker permission to obtain mortgage information
138. (e.g., mortgage balance, interest rate, payoff, and/or assumption figures) regarding any existing financing on the
139. Property. A copy of this document shall be as valid as the original.

140. **MISCELLANEOUS:** This Agreement is binding upon the heirs, successors, and assigns of the parties.

141. All of the representations and covenants of this Agreement shall survive and be enforceable after termination of this
142. Agreement.

143. This Agreement constitutes the complete agreement between the parties and supersedes any prior oral or written
144. agreements between the parties relative to the provisions here. No amendment, modification, or extension of this
145. Agreement shall be valid or binding unless made in writing and signed by both Seller and/or Lessor and Broker.

146. This Agreement shall be governed by the laws of the State of Minnesota.

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

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

155. **CONSENT FOR COMMUNICATION:** Seller and/or Lessor authorizes Broker and its representatives to contact Seller
156. and/or Lessor by mail, phone, fax, e-mail, text message or other means of communication during the term of this
157. Agreement and anytime thereafter.

158. **OTHER:** _____

159. _____

160. _____

161. _____

162. _____

163. _____

164. _____

COMMERCIAL SHOWING AND COMPENSATION AGREEMENT

165. Page 5

166. Property located at _____.

167. **BROKER**

168. **ACCEPTED BY:** _____
(Real Estate Company Name)

169. By: _____
(Licensee's Signature)

170. _____
(Licensee's Printed Name)

171. _____
(Date)

172. _____
(Address)

173. _____
(City/State/Zip)

174. _____
(Phone)

175. _____
(E-Mail Address)

176.

177.

178.

179.

180.

181.

182.

183.

184.

185.

186.

SELLER AND/OR LESSOR

ACCEPTED BY: _____
(Business Entity or Individual Name)

By: _____
(Seller's and/or Licensee's Signature)

(Seller's and/or Licensee's Printed Name)

Its: _____
(Title)

(Date)

(Address)

(City/State/Zip)

(Phone)

(E-Mail Address)

SELLER AND/OR LESSOR

ACCEPTED BY: _____
(Business Entity or Individual Name)

By: _____
(Seller's and/or Licensee's Signature)

(Seller's and/or Licensee's Printed Name)

Its: _____
(Title)

(Date)

(Address)

(City/State/Zip)

(Phone)

(E-Mail Address)

187. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN SELLER AND/OR LESSOR AND BROKER.**
188. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

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1. Page 1 Date _____

2. BUYER(S) is/are: _____, (Check one.)

3. ☐ individual(s); or ☐ a business entity organized under the laws of the State of _____.

4. SELLER(S) is/are: _____, (Check one.)

5. ☐ individual(s); or ☐ a business entity organized under the laws of the State of _____.

6. Buyer's earnest money in the amount of _____

7. _____ Dollars

8. (\$ _____) shall be delivered no later than two (2) Business Days after

9. Final Acceptance Date to be deposited in the trust account of: (Check one.)

10. ☐ listing broker; or

11. ☐ _____,
(Trustee)

12. **within three (3) Business Days of receipt of the earnest money or Final Acceptance Date whichever is later.**

13. Said earnest money is part payment for the purchase of the property legally described as

14. Section/Township/Range _____

15. _____

16. Street Address _____

17. City of _____, County of _____,

18. State of Minnesota, Zip Code _____, PID # (s) _____

19. _____ including all fixtures, if any,

20. ☐ INCLUDING ☐ EXCLUDING all emblements within the Property at the time of this Purchase Agreement, if any,
------(Check one.)-----

21. (collectively the "Property") and ☐ INCLUDING ☐ EXCLUDING the following personal property, if any, which shall
------(Check one.)-----

22. be transferred with no additional monetary value, and free and clear of all liens and encumbrances:

23. _____

24. _____

25. _____,

26. all of which Property Seller has this day agreed to sell to Buyer for the sum of (\$ _____)

27. _____

28. _____ Dollars,

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

30. **CASH** of \$ _____ or more in Buyer's sole discretion, which includes the earnest
31. money and the balance to be paid at the time of closing.

32. **The date of closing shall be** _____.

33. **DUE DILIGENCE:** This Purchase Agreement ☐ IS ☐ IS NOT subject to a due diligence contingency. (If answer is
------(Check one.)-----

34. **IS**, see attached *Addendum to Commercial Purchase Agreement: Due Diligence.*)

**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

35. Page 2 Date _____

36. Property located at _____.

37. This Purchase Agreement ☐ **IS** ☐ **IS NOT** subject to cancellation of a previously executed purchase agreement dated _____
-----*(Check one.)*-----

38. _____ . (If answer is **IS**, said cancellation shall be obtained no later than

39. _____ .

40. If said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall
41. immediately sign a written cancellation of Purchase Agreement confirming said cancellation and directing all earnest
42. money paid here to be refunded to Buyer.)

43. **OTHER CONTINGENCIES:** This Purchase Agreement is subject to the following contingencies, and if
44. the checked contingencies specified below, if any, are not satisfied or waived, in writing, by Buyer by

45. _____ , this Purchase Agreement is canceled as of said date. Buyer and Seller
46. shall immediately sign a written cancellation of Purchase Agreement confirming said cancellation and directing all
47. earnest money paid here to be refunded to Buyer. *(Check all that apply.)*

48. ☐ **FINANCING CONTINGENCY:** Buyer shall provide Seller, or licensee representing or assisting Seller, with the
49. Written Statement, on or before the date specified on line 45.

50. For purposes of this Contingency, "**Written Statement**" means a Written Statement prepared by Buyer's
51. mortgage originator(s) or lender(s) after the Final Acceptance Date that Buyer is approved for the loan(s) specified
52. in this Purchase Agreement, including both the first mortgage and any subordinate financing, if any, and stating
53. that an appraisal, satisfactory to the lender(s) has been completed or the lender(s) has waived the appraisal and
54. stating conditions required by lender(s) to close the loan.

55. Upon delivery of the Written Statement to Seller, or licensee representing or assisting Seller, the responsibility
56. for satisfying all conditions, except work orders, required by mortgage originator(s) or lender(s) are deemed
57. accepted by Buyer. Upon delivery of the Written Statement, if this Purchase Agreement does not close on the
58. stated closing date for **ANY REASON** relating to financing, other than Seller's failure to complete work orders to
59. the extent required by this Purchase Agreement, including but not limited to interest rate and discount points, if
60. any, Seller may, at Seller's option, declare this Purchase Agreement canceled, in which case this Purchase
61. Agreement is canceled. If Seller declares this Purchase Agreement canceled, Buyer and Seller shall immediately
62. sign a written cancellation of Purchase Agreement confirming said cancellation and directing all earnest money
63. paid here to be **FORFEITED TO SELLER** as liquidated damages. In the alternative, Seller may seek all other
64. remedies allowed by law.

65. If the Written Statement is not provided by the date specified on line 45, Seller may, at Seller's option, declare
66. this Purchase Agreement canceled by written notice to Buyer at any time prior to Seller receiving the Written
67. Statement, in which case this Purchase Agreement is canceled. In the event Seller declares this Purchase
68. Agreement canceled, Buyer and Seller shall immediately sign a written cancellation of Purchase Agreement
69. confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.

70. If the Written Statement is not provided, and Seller has not previously canceled this Purchase Agreement, this
71. Purchase Agreement is canceled as of the closing date specified in this Purchase Agreement. Buyer and Seller
72. shall immediately sign a written cancellation of Purchase Agreement confirming said cancellation and directing
73. all earnest money paid here to be refunded to Buyer.

74. ☐ **OTHER CONTINGENCIES:** _____

75. _____

76. _____

77. _____

78. _____

79. _____

80. _____

81. Seller's expenses for these contingencies, if any, shall not exceed \$ _____.

**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

82. Page 3 Date _____

83. Property located at _____.

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

85. ☐ **WARRANTY DEED** ☐ **PERSONAL REPRESENTATIVE'S DEED** ☐ **CONTRACT FOR DEED**

86. ☐ **TRUSTEE'S DEED** ☐ **OTHER:** _____ **DEED** joined in by spouse, if any, conveying
87. marketable title, subject to

88. (a) building and zoning laws, ordinances, state and federal regulations;

89. (b) restrictions relating to use or improvement of the Property without effective forfeiture provisions;

90. (c) reservation of any mineral rights by the State of Minnesota;

91. (d) utility and drainage easements which do not interfere with existing improvements; and

92. (e) others (must be specified in writing): _____

93. _____

94. **TENANTS/LEASES:** Property ☐ **IS** ☐ **IS NOT** subject to rights of tenants. (If answer is **IS**, see attached *Addendum*
-----*(Check one.)*-----

95. *to Commercial Purchase Agreement: Due Diligence.*)

96. Seller shall not execute leases from the Date of this Purchase Agreement to the date of closing, the term of which lease
97. extends beyond the date of closing, without the prior written consent of Buyer. Buyer's consent or denial shall be

98. provided to Seller within _____ days of Seller's written request. Said

99. consent shall not be unreasonably withheld.

100. **REAL ESTATE TAXES:** Real estate taxes due and payable in the year of closing shall be prorated between Seller and

101. Buyer on a calendar year basis to the actual date of closing unless otherwise provided in this Purchase Agreement.

102. Real estate taxes, including penalties, interest, and any associated fees, payable in the years prior to closing shall

103. be paid by Seller. Real estate taxes payable in the years subsequent to closing shall be paid by Buyer.

104. **DEFERRED TAXES/SPECIAL ASSESSMENTS:**

105. ☐ **BUYER SHALL PAY** ☐ **SELLER SHALL PAY** on date of closing any deferred real estate taxes
-----*(Check one.)*-----

106. (e.g. Green Acres) or special assessments, payment of which is required as a result of the closing of this sale.

107. ☐ **BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING** ☐ **SELLER SHALL PAY ON**
-----*(Check one.)*-----

108. **DATE OF CLOSING** all installments of special assessments certified for payment, with the real estate taxes due and
109. payable in the year or closing.

110. ☐ **BUYER SHALL ASSUME** ☐ **SELLER SHALL PAY** on date of closing all other special assessments levied as
-----*(Check one.)*-----

111. of the Date of this Purchase Agreement. Notwithstanding the foregoing, Buyer shall assume any levied assessment
112. that cannot be paid in the year of closing.

113. ☐ **BUYER SHALL ASSUME** ☐ **SELLER SHALL PROVIDE FOR PAYMENT OF** special assessments pending as
-----*(Check one.)*-----

114. of the Date of this Purchase Agreement for improvements that have been ordered by any assessing authorities.

115. (Seller's provision for payment shall be by payment into escrow of two (2) times the estimated amount of the

116. assessments or less, as required by Buyer's lender.)

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

119. As of the Date of this Purchase Agreement, Seller represents that Seller ☐ **HAS** ☐ **HAS NOT** received a notice
-----*(Check one.)*-----

120. regarding any new improvement project from any assessing authorities, the costs of which project may be assessed
121. against the Property. Any such notice received by Seller after the Date of this Purchase Agreement and before

122. closing shall be provided to Buyer immediately. If such notice is issued after the Date of this Purchase Agreement and

123. on or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay, provide

124. for the payment of, or assume the special assessments. In the absence of such agreement, either party may declare

125. this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other

126. party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled,

127. Buyer and Seller shall immediately sign a written cancellation of Purchase Agreement confirming said cancellation and

128. directing all earnest money paid here to be refunded to Buyer.

**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

129. Page 4 Date _____

130. Property located at _____.

131. **POSSESSION:** Seller shall deliver possession of the Property: *(Check one.)*

132. ☐ **IMMEDIATELY AFTER CLOSING;** or

133. ☐ **OTHER:** _____.

134. Seller agrees to remove ALL DEBRIS AND ALL PERSONAL PROPERTY NOT INCLUDED HERE from the Property
135. by possession date.

136. **PRORATIONS:** All interest and rents shall be prorated between the parties as of date of closing, unless otherwise
137. agreed to in writing. Buyer shall pay Seller for remaining gallons of fuel oil or liquid petroleum gas on the day of
138. closing, at the rate of the last fill by Seller.

139. **TITLE AND EXAMINATION:** Within a reasonable time period after Final Acceptance Date, Seller shall provide one of
140. the following title evidence options, at Seller's selection, which shall include proper searches covering bankruptcies,
141. state and federal judgments, and liens, and levied and pending special assessments to Buyer or Buyer's designated
142. title service provider:

143. (a) A commitment for an owner's policy of title insurance on a current ALTA form issued by an insurer licensed to write
144. title insurance in Minnesota as selected by Buyer. Seller shall be responsible for the title search and exam costs
145. related to the commitment. Buyer shall be responsible for all additional costs related to the issuance of the title
146. insurance policy(ies), including but not limited to the premium(s), Buyer's name search, and plat drawing, if
147. any. Seller shall deliver any abstract of title and a copy of any owner's title insurance policy for the Property,
148. if in Seller's possession or control, to Buyer or Buyer's designated title service provider. Any abstract of title or
149. owner's title insurance policy provided shall be immediately returned to Seller, or licensee representing or
150. assisting Seller, upon cancellation of this Purchase Agreement.

151. (b) An abstract of title certified to date if Abstract Property or a Registered Property Abstract ("RPA") certified to date
152. if Registered (Torrens) Property. Seller shall pay for the abstracting or RPA costs and deliver any abstract for
153. this Property in Seller's possession or control to Buyer or Buyer's designated title service provider. Any abstract
154. shall be immediately returned to Seller, or licensee representing or assisting Seller, upon cancellation of this
155. Purchase Agreement. If Property is abstract and Seller does not have an abstract of title, Option (a) will
156. automatically apply.

157. Seller shall use Seller's best efforts to provide marketable title by the date of closing. In the event that Seller has not
158. provided marketable title by the date of closing, Seller shall have an additional thirty (30) days to make title marketable
159. or, in the alternative, Buyer may waive title defects by written notice to Seller. In addition to the thirty (30)-day
160. extension, Buyer and Seller may by mutual agreement further extend the closing date. Lacking such extension,
161. either party may declare this Purchase Agreement canceled by written notice to the other party, or licensee
162. representing or assisting the other party, in which case this Purchase Agreement is canceled. If either party declares
163. this Purchase Agreement canceled, Buyer and Seller shall immediately sign a written cancellation of Purchase
164. Agreement confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.

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

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

172. **NOTICES:** Seller warrants that Seller has not received any notice from any governmental authority as to condemnation
173. proceedings or violation of any law, ordinance, or regulation. If the Property is subject to restrictive covenants, Seller
174. warrants that Seller has not received any notice from any person or authority as to a breach of the covenants. Any such
175. notices received by Seller shall be provided to Buyer immediately. Discriminatory restrictive covenants (e.g. provisions
176. against conveyance of property to any person of a specified religious faith, creed, national origin, race, or color
177. are illegal and unenforceable. An owner of real property may permanently remove such restrictive covenants from
178. the title by recording a statutory form in the office of the county recorder of any county where the property is located.

**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

179. Page 5 Date _____

180. Property located at _____.

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

184. **ACCESS AGREEMENT:** Seller agrees to allow Buyer reasonable access to the Property for performance of any
185. surveys, inspections, or tests as agreed to here. Buyer shall restore the premises to the same condition it was in prior
186. to the surveys, inspections, or tests and pay for any restoration costs.

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

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

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

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

199. **CALENDAR DAYS:** For purposes of this Agreement, any reference to "days" means calendar days; calendar
200. days include Saturdays, Sundays, and state and federal holidays.

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

204. If Buyer defaults in any of the agreements here, Seller may terminate this Purchase Agreement under the provisions
205. of MN Statute 559.21.

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

209. **METHAMPHETAMINE PRODUCTION DISCLOSURE:**

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

211. ☐ Seller is not aware of any methamphetamine production that has occurred on the Property.

212. ☐ Seller is aware that methamphetamine production has occurred on the Property.

213. (See *Disclosure Statement: Methamphetamine Production*.)

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

218. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender
219. registry and persons registered with the predatory offender registry under MN Statute 243.166 may be
220. obtained by contacting the local law enforcement offices in the community where the Property is located
221. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections web
222. site at <https://coms.doc.state.mn.us/publicregistrantsearch>.

223. **CHRONIC WASTING DISEASE IN CERVIDAE** (The following Seller disclosure satisfies MN Statute 35.155, Subd. 11(d).)

224. Has Chronic Wasting Disease been detected on the Property?

☐ YES ☐ NO

225. If Yes, see *Disclosure Statement: Chronic Wasting Disease*.

----- (Check one.) -----

226. **SUBJECT TO RIGHTS OF TENANTS, IF ANY, BUYER HAS THE RIGHT TO VIEW THE PROPERTY PRIOR TO**
227. **CLOSING TO ESTABLISH THAT THE PROPERTY IS IN SUBSTANTIALLY THE SAME CONDITION AS OF THE**
228. **DATE OF THIS PURCHASE AGREEMENT.**

229. BUYER IS NOT RELYING ON ANY ORAL REPRESENTATIONS REGARDING THE CONDITION OF THE PROPERTY.

**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

230. Page 6 Date _____

231. Property located at _____.
232. **SPECIAL DISCLOSURES:** Seller discloses, to the best of Seller's knowledge, that the Property described in this
233. Purchase Agreement consists of approximately _____ acres and is currently zoned
234. _____
235. _____
236. _____.
237. Seller discloses, to the best of Seller's knowledge, that the Property ☐ **IS** ☐ **IS NOT** in a designated flood zone.
------(Check one.)-----
238. **PREFERENTIAL TAX TREATMENT:** Seller discloses, to the best of Seller's knowledge, that the Property
239. ☐ **DOES** ☐ **DOES NOT** currently receive preferential tax treatment (e.g., Green Acres, Managed Forest Land, Non-
------(Check one.)-----
240. Profit Status, Rural Preserve, SFIA, etc.).
241. **GOVERNMENT PROGRAMS:** Seller discloses, to the best of Seller's knowledge, that the Property ☐ **IS** ☐ **IS NOT**
------(Check one.)-----
242. enrolled in any federal, state, or local governmental programs (e.g., conservation programs, CREP, CRP, EQIP, Green
243. Acres, Managed Forest Land, RIM, riparian buffers, Rural Preserve, SFIA, WRP/RIM-WRP, etc.).
244. **CEMETERY ACT:** The following questions are to be answered to the best of Seller's knowledge.
245. MN Statute 307.08 prohibits any damage or illegal molestation of human remains, burials or cemeteries. A
246. person who intentionally, willfully and knowingly destroys, mutilates, injures, disturbs, or removes human skeletal
247. remains or human burial grounds is guilty of a felony.
248. Are you aware of any human remains, burials, or cemeteries located on the Property? ☐ Yes ☐ No
249. If "Yes," please explain: _____
250. All unidentified human remains or burials found outside of platted, recorded or identified cemeteries and in contexts
251. which indicate antiquity greater than 50 years shall be dealt with according to the provisions of MN Statute 307.08, Subd. 7.
252. **ENVIRONMENTAL CONCERNS:** To the best of Seller's knowledge there are no hazardous substances or
253. underground storage tanks, except where noted here:
254. _____
255. _____
256. _____

257. **(Check appropriate boxes.)**

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

259. **CITY SEWER** ☐ **YES** ☐ **NO** / **CITY WATER** ☐ **YES** ☐ **NO**

260. **SUBSURFACE SEWAGE TREATMENT SYSTEM**

261. SELLER ☐ **DOES** ☐ **DOES NOT** KNOW OF A SUBSURFACE SEWAGE TREATMENT SYSTEM ON OR SERVING
------(Check one.)-----

262. THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit, see *Subsurface Sewage*
263. *Treatment System Disclosure Statement*.)

264. **PRIVATE WELL**

265. SELLER ☐ **DOES** ☐ **DOES NOT** KNOW OF A WELL ON OR SERVING THE PROPERTY. (If answer is **DOES** and well
------(Check one.)-----

266. is located on the Property, see *Well Disclosure Statement*.)

267. To the best of Seller's knowledge, the Property ☐ **IS** ☐ **IS NOT** in a Special Well Construction Area.
------(Check one.)-----

268. THIS PURCHASE AGREEMENT ☐ **IS** ☐ **IS NOT** SUBJECT TO AN *ADDENDUM TO PURCHASE AGREEMENT*:
------(Check one.)-----

269. *SUBSURFACE SEWAGE TREATMENT SYSTEM AND WELL INSPECTION CONTINGENCY*.

270. (If answer is **IS**, see attached *Addendum*.)

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

**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

274. Page 7 Date _____

275. Property located at _____.

276. There ☐ **IS** ☐ **IS NOT** a storage tank located on the Property that is subject to the requirements of MN Statute 116.48.
------(Check one.)-----

277. (If answer is **IS**, see *Commercial Disclosure Statement: Storage Tank(s)*.)

278.	_____	AGENCY NOTICE
279.	(Licensee)	is <input type="checkbox"/> Seller's Agent <input type="checkbox"/> Buyer's Agent <input type="checkbox"/> Dual Agent . ------(Check one.)-----
280.	(Real Estate Company Name)	
281.	(Licensee)	is <input type="checkbox"/> Seller's Agent <input type="checkbox"/> Buyer's Agent <input type="checkbox"/> Dual Agent . ------(Check one.)-----
282.	(Real Estate Company Name)	

283. **DUAL AGENCY DISCLOSURE:** Dual agency occurs when one broker or salesperson represents both parties to a
284. transaction, or when two salespersons licensed to the same broker each represent a party to the transaction. Dual
285. agency requires the informed consent of all parties, and means that the broker or salesperson owes the same fiduciary
286. duties to both parties to the transaction. This role limits the level of representation the broker and salespersons can
287. provide, and prohibits them from acting exclusively for either party. In dual agency, confidential information about price,
288. terms, and motivation for pursuing a transaction will be kept confidential unless one party instructs the broker or
289. salesperson in writing to disclose specific information about them. Other information will be shared. Dual agents
290. may not advocate for one party to the detriment of the other.

291. **CONSENT TO DUAL AGENCY**

292. Broker represents both parties involved in the transaction, which creates a dual agency. This means that Broker and
293. its salespersons owe fiduciary duties to both parties. Because the parties may have conflicting interests, Broker and its
294. salespersons are prohibited from advocating exclusively for either party. Broker cannot act as a dual agent in this
295. transaction without the consent of both parties. Both parties acknowledge that

296. (1) confidential information communicated to Broker which regards price, terms, or motivation to buy, sell, or lease will
297. remain confidential unless the parties instruct Broker in writing to disclose this information. Other information will
298. be shared;

299. (2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and

300. (3) within the limits of dual agency, Broker and its salesperson will work diligently to facilitate the mechanics of the
301. sale.

302. With the knowledge and understanding of the explanation above, the parties authorize and instruct Broker and its
303. salespersons to act as dual agents in this transaction.

304. **SELLER:** _____
(Business Entity or Individual Name)

BUYER: _____
(Business Entity or Individual Name)

305. By: _____
(Seller's Signature)

By: _____
(Buyer's Signature)

306. _____
(Seller's Printed Name)

(Buyer's Printed Name)

307. Its: _____
(Title)

Its: _____
(Title)

308. _____
(Date)

(Date)

309. **SELLER:** _____
(Business Entity or Individual Name)

BUYER: _____
(Business Entity or Individual Name)

310. By: _____
(Seller's Signature)

By: _____
(Buyer's Signature)

311. _____
(Seller's Printed Name)

(Buyer's Printed Name)

312. Its: _____
(Title)

Its: _____
(Title)

313. _____
(Date)

(Date)

**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

314. Page 8 Date _____

315. Property located at _____.

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

318. **SELLER'S CONTRIBUTION TO BUYER'S BROKER'S COMPENSATION:** Seller agrees to pay Buyer's broker's
319. compensation at closing of _____ percent (%) of the selling price or \$ _____, whichever
320. is greater. This is in addition to any Seller's contribution to Buyer's closing costs paid at closing. This amount is in
321. addition to the listing broker's offer of cooperating compensation, if any.

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

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

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

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

336. **NOTE:** MN Statute 500.221 establishes certain restrictions on the acquisition of title to agricultural land by aliens
337. and non-American corporations. Please seek appropriate legal advice if this Purchase Agreement is for the
338. sale of agricultural land and Buyer is a foreign person.

339. **FULLY EXECUTED PURCHASE AGREEMENT AND FINAL ACCEPTANCE:** To be binding, this Purchase Agreement
340. and all addenda must be fully executed by both parties and a copy must be delivered.

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

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

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

351. **DATE OF THIS PURCHASE AGREEMENT:** Date of this Purchase Agreement to be defined as the date on line one
352. (1) of this Purchase Agreement.

353. **OTHER:** _____

354. _____

355. _____

356. _____

357. _____

358. _____

**PURCHASE AGREEMENT:
LAND (NON-RESIDENTIAL)**

359. Page 9 Date _____

360. Property located at _____.

361. **ADDENDA:** Attached addenda are a part of this Purchase Agreement.

362. **NOTE:** Disclosures and optional Arbitration Agreement are not part of this Purchase Agreement.

363. I agree to sell the Property for the price and on the
364. terms and conditions set forth above.

365. **I have reviewed all pages of this Purchase**
366. **Agreement.**

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.

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

369. **FIRPTA:** Seller represents and warrants, under penalty
370. of perjury, that Seller ☐ **IS** ☐ **IS NOT** a foreign person (i.e., a
-----*(Check one.)*-----

371. non-resident alien individual, foreign corporation, foreign
372. partnership, foreign trust, or foreign estate for purposes of
373. income taxation. *(See lines 322-335.)* This representation
374. and warranty shall survive the closing of the transaction
375. and the delivery of the deed.

376. **SELLER**

BUYER

377. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

378. By: _____
(Seller's Signature)

By: _____
(Buyer's Signature)

379. _____
(Seller's Printed Name)

(Buyer's Printed Name)

380. Its: _____
(Title)

Its: _____
(Title)

381. _____
(Date)

(Date)

382. **SELLER**

BUYER

383. _____
(Business Entity or Individual Name)

(Business Entity or Individual Name)

384. By: _____
(Seller's Signature)

By: _____
(Buyer's Signature)

385. _____
(Seller's Printed Name)

(Buyer's Printed Name)

386. Its: _____
(Title)

Its: _____
(Title)

387. _____
(Date)

(Date)

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

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