

153.33 Acres +/- Section 29, Lake Belt Township, Martin County, MN

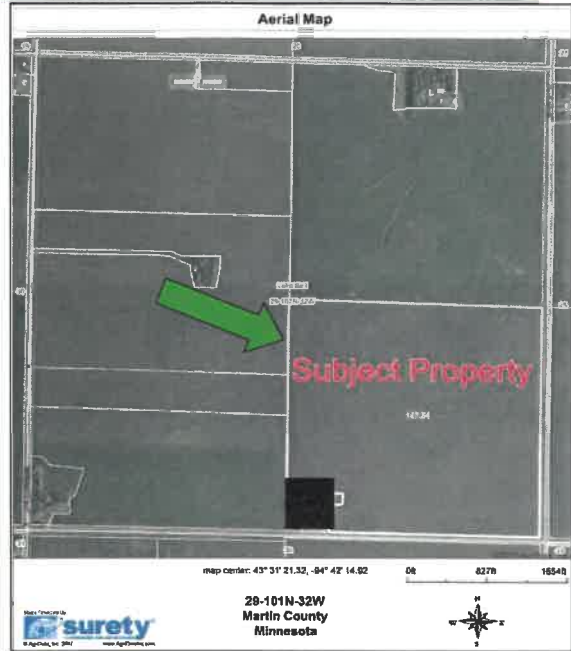
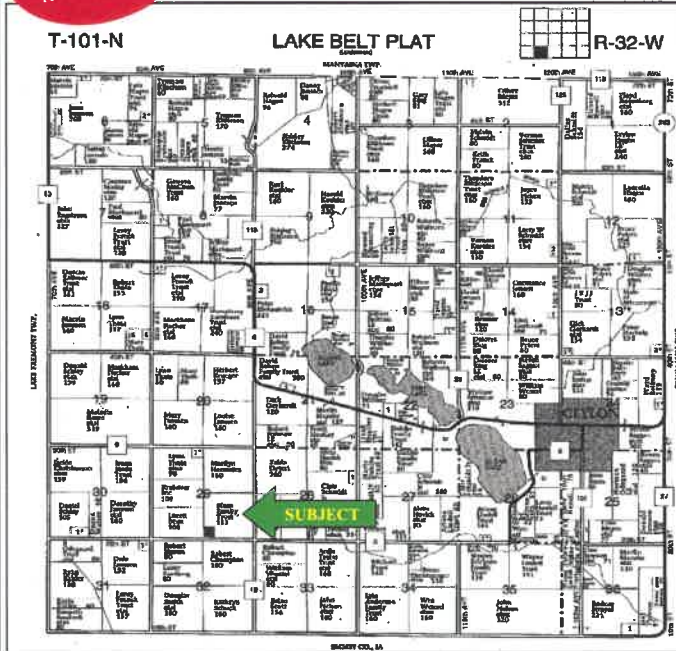
BARE FARMLAND AUCTION

POSTPONED: Monday, January 29, 2018 @ 10:30 A.M.

NOTICE POSTPONED!
Now Jan. 29th

In case of very inclement weather - blizzard, please check our web site at www.auctioneeralley.com for details.

SALE LOCATION: The auction will be held at the Legends II at 103 East Main Street in Ceylon, Minnesota. Watch for auction signs on day of the sale.



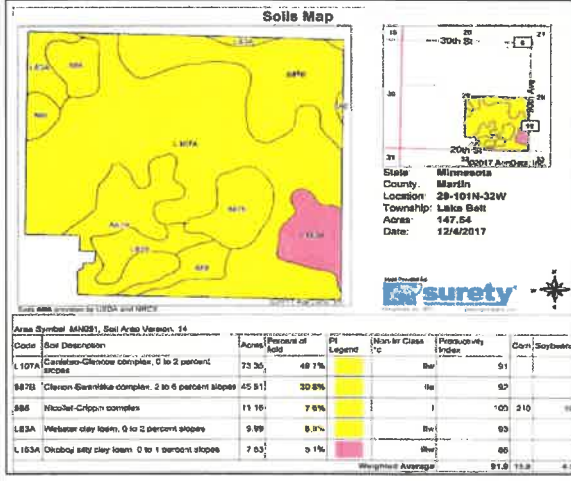
PROPERTY LOCATION
From Ceylon, Minnesota approximately 3 miles west on County Road #6 to 90th Avenue, then approximately 1-1/4 miles south.

PROPERTY LEGAL DESCRIPTION
SE1/4 except the building site area in the southwest corner (Lake Belt Township) in 29-101N-32W Martin County, Minnesota. Containing 153.33 acres more or less. The full legal description will be provided at the auction.

PROPERTY INFORMATION
Deeded Acres: 153.33 +/- Tillable Acres: 147.54 +/-
Crop Productivity Index Rating: 91.9

AUCTION SALE TERMS
All bidders must register for a bidding number at the auction prior to bidding. The successful Buyer at the conclusion of the auction will enter into a Purchase Agreement - Contract and shall make a 20% NON-refundable earnest money down-payment the day of the auction. The sale will NOT be contingent upon any buyer financing. The unpaid balance shall be due and payable in full on or before March 6, 2018, when clear title & possession will be passed by Warranty Deed. Buyers will be responsible for all tillage costs totaling \$5,752.51 the day of the auction. The Buyer shall pay all real estate taxes that are due and payable in 2018 and thereafter. Property is being sold "AS IS". Property is being sold subject to any easements including road, drainage, utility or other easements of record. The seller does not warrant or guarantee that existing fences lie on the true boundary and any new fencing, if any, will be the responsibility of the purchaser pursuant to MN statutes. The buyers are responsible for all inspections of the property prior to their purchase of it. The sale is subject to the sellers approval. Any statements made at the auction may take precedence over any printed information. Auction Company & Staff represent the seller in this transaction.

AUCTIONEERS NOTE
We are very honored to have been asked to represent St. Paul Evangelical Lutheran Church with the sale of this property. Please come prepared to purchase as the sellers have chosen the auction method to market this land. If you are considering the purchase of farmland to add to your investment portfolio, this is an auction that you will want to attend. The information contained in this sale bill and other information provided by the sellers & their agents is believed to be correct, but is not guaranteed. Any lines on maps are for informational purposes only and are not guaranteed to actual boundary lines of property. The buyers shall make themselves familiar with the property and verify all information & data for themselves. The auctioneers and the sales staff are representing the seller. This auction is open to the public. We look forward to seeing everyone at the auction. Remember that the auction begins at 10:30 A.M. sharp, so don't be late. Respectfully, Doug Wedel & Associates Auction Company.



OWNER
St. Paul Evangelical Lutheran Church
Land Sale made possible by the generous gift of the Late Bennie & Alice Blom in support of the church

For Additional Information
Go to our web site at www.auctioneeralley.com and check the information brochure under the St. Paul Lutheran Church Land Auction sale bill area or call Doug Wedel at 507-236-4255 or 507-238-4318.

SALE CONDUCTED BY

Auctioneers
Doug Wedel
MN License #46-52
Fairmont, MN,
507-236-4255
Dan Pike - Jackson, MN
Dylan Kallemeyn - Fairmont, MN
Kevin, Allen & Ryan Kahler
Fairmont & Sherburn, MN
Dustyn Hartung - Fairmont, MN



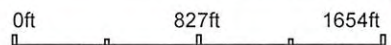
Attorney for the Seller & Closing Agent
Fred W. Kraemer
Kraemer Law Firm, PLC
Fairmont, Minnesota

923 N. State St. Suite 170
Fairmont, MN. 56031
507-238-4318

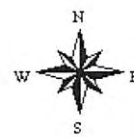
Aerial Map



map center: 43° 31' 21.32, -94° 42' 14.92



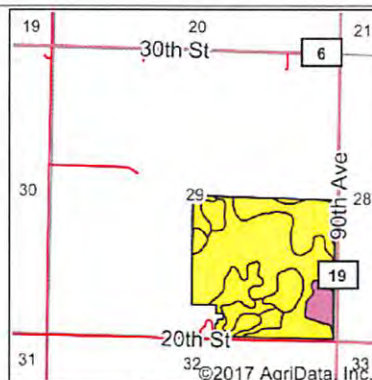
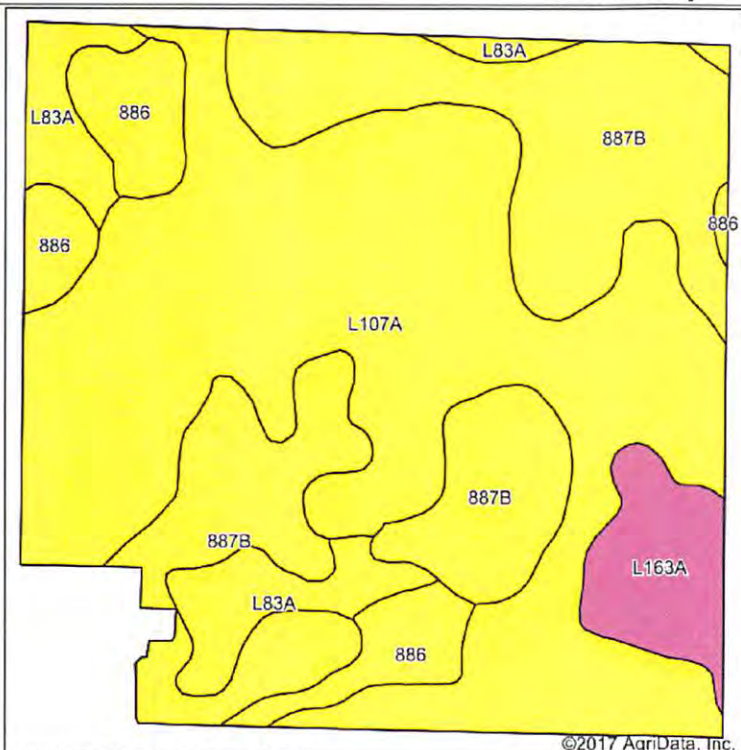
29-101N-32W
Martin County
Minnesota



12/4/2017

Field borders provided by Farm Service Agency as of 5/21/2008.

Soils Map



State: **Minnesota**
 County: **Martin**
 Location: **29-101N-32W**
 Township: **Lake Belt**
 Acres: **147.54**
 Date: **12/4/2017**



Soils data provided by USDA and NRCS.

Area Symbol: MN091, Soil Area Version: 14

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index	Corn	Soybeans
L107A	Canisteo-Glencoe complex, 0 to 2 percent slopes	73.35	49.7%		IIw	91		
887B	Clarion-Swanlake complex, 2 to 6 percent slopes	45.51	30.8%		IIe	92		
886	Nicollet-Crippin complex	11.16	7.6%		I	100	210	60
L83A	Webster clay loam, 0 to 2 percent slopes	9.99	6.8%		IIw	93		
L163A	Okoboji silty clay loam, 0 to 1 percent slopes	7.53	5.1%		IIIw	86		
Weighted Average						91.9	15.9	4.5

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

Minnesota

U.S. Department of Agriculture

FARM: 815

Martin

Farm Service Agency

Prepared: 12/27/17 11:17 AM

Report ID: FSA-156EZ

Abbreviated 156 Farm Record

Crop Year: 2017

Page: 1 of 1

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Operator Name Farm Identifier Recon Number

SCOTT D HERUM

Farms Associated with Operator:

877

CRP Contract Number(s): None

Table with 9 columns: Farmland, Cropland, DCP Cropland, WBP, WRP/EWP, CRP Cropland, GRP, Farm Status, Number of Tracts. Values include 153.79, 147.54, 147.54, 0.0, 0.0, 0.0, 0.0, Active, 1.

Table with 4 columns: ARC-IC NONE, ARC-CO CORN, SOYBN, ARC/PLC, PLC NONE, PLC-Default NONE.

Table with 5 columns: Crop, Base Acreage, CTAP Tran Yield, PLC Yield, CCC-505 CRP Reduction. Values include CORN (110.62, 161, 0.0) and SOYBEANS (36.88, 48, 0.0).

Tract Number: 2095 Description: (4M) SE4 S29/LB

BIA Range Unit Number:

HEL Status: NHEL: no agricultural commodity planted on undetermined fields

Wetland Status: Tract does not contain a wetland

WL Violations: None

Table with 7 columns: Farmland, Cropland, DCP Cropland, WBP, WRP/EWP, CRP Cropland, GRP. Values include 153.79, 147.54, 147.54, 0.0, 0.0, 0.0, 0.0.

Table with 5 columns: Crop, Base Acreage, CTAP Tran Yield, PLC Yield, CCC-505 CRP Reduction. Values include CORN (110.62, 161, 0.0) and SOYBEANS (36.88, 48, 0.0).

Owners: BENNIE BLOM

Other Producers: None



Summary

Parcel ID 100290200
 Property Address
 Sec/Twp/Rng 29-101-032
 Brief Tax Description Sect-29 Twp-101 Range-032 153.33 AC SE1/4 (EX 6.671 AC) 153.329 AC
 (Note: Not to be used on legal documents)
 Deeded Acres 153.33
 Class 101 - (NON-HSTD) AGRICULTURAL
 District (1001) LAKE BELT T-451
 School District 2752
 Neighborhood 10 - LAKE BELT
 Contact Appraiser: Mike Sheplee
 Creation Date 07/07/1989

Owner

Primary Taxpayer
 Blom Family Revoc Living Trust
 % Bennie Blom
 400 N 4th Ave E
 Truman, MN 56088

Land

Seq	Code	CER	Dim 1	Dim 2	Dim 3	Units	UT
1	TILLABLE A1	0	0	0	0	138.690	AC
2	TILLABLE B2	0	0	0	0	10.000	AC
3	ROAD	0	0	0	0	4.640	AC
Total						153.330	

Valuation

	2018 Assessment	2017 Assessment	2016 Assessment	2015 Assessment
+ Estimated Land Value	\$1,155,100	\$1,191,300	\$1,296,600	\$1,441,400
+ Estimated Building Value	\$0	\$0	\$0	\$0
+ Estimated Machinery Value	\$0	\$0	\$0	\$0
= Total Estimated Market Value	\$1,155,100	\$1,191,300	\$1,296,600	\$1,441,400

Taxation

	2017 Payable	2016 Payable	2015 Payable
Total Estimated Market Value	\$1,191,300	\$1,296,600	\$1,441,400
- Exempt Value	\$0	\$0	\$0
- Excluded Value	\$0	\$0	\$0
- Homestead Exclusion	\$0	\$0	\$0
= Taxable Market Value	\$1,191,300	\$1,296,600	\$1,441,400
Net Taxes Payable	\$8,582.00	\$8,810.00	\$8,780.00
+ Special Assessments	\$0.00	\$0.00	\$0.00
= Total Taxes Payable	\$8,582.00	\$8,810.00	\$8,780.00

IF YOU OWE BACK TAXES PLEASE CALL THE AUDITOR/TREASURER OFFICE

Unpaid Taxes

No taxes are due at this time

Taxes Paid

Receipt #	Receipt Print Date	Bill Pay Year	Amt Adj	Amt Write Off	Amt Charge	Amt Payment
384141	11/7/2017	2017	\$0.00	\$0.00	\$0.00	(\$4,291.00)
369976	5/15/2017	2017	\$0.00	\$0.00	\$0.00	(\$4,291.00)
335167	4/8/2016	2016	\$0.00	\$0.00	\$0.00	(\$8,810.00)
326310	10/13/2015	2015	\$0.00	\$0.00	\$0.00	(\$4,390.00)
315385	5/13/2015	2015	\$0.00	\$0.00	\$0.00	(\$4,390.00)
299707	10/14/2014	2014	\$0.00	\$0.00	\$0.00	(\$4,332.00)
288724	5/13/2014	2014	\$0.00	\$0.00	\$0.00	(\$4,332.00)
270180	10/7/2013	2013	\$0.00	\$0.00	\$0.00	(\$3,682.00)
259293	5/9/2013	2013	\$0.00	\$0.00	\$0.00	(\$3,682.00)

Tax Statements

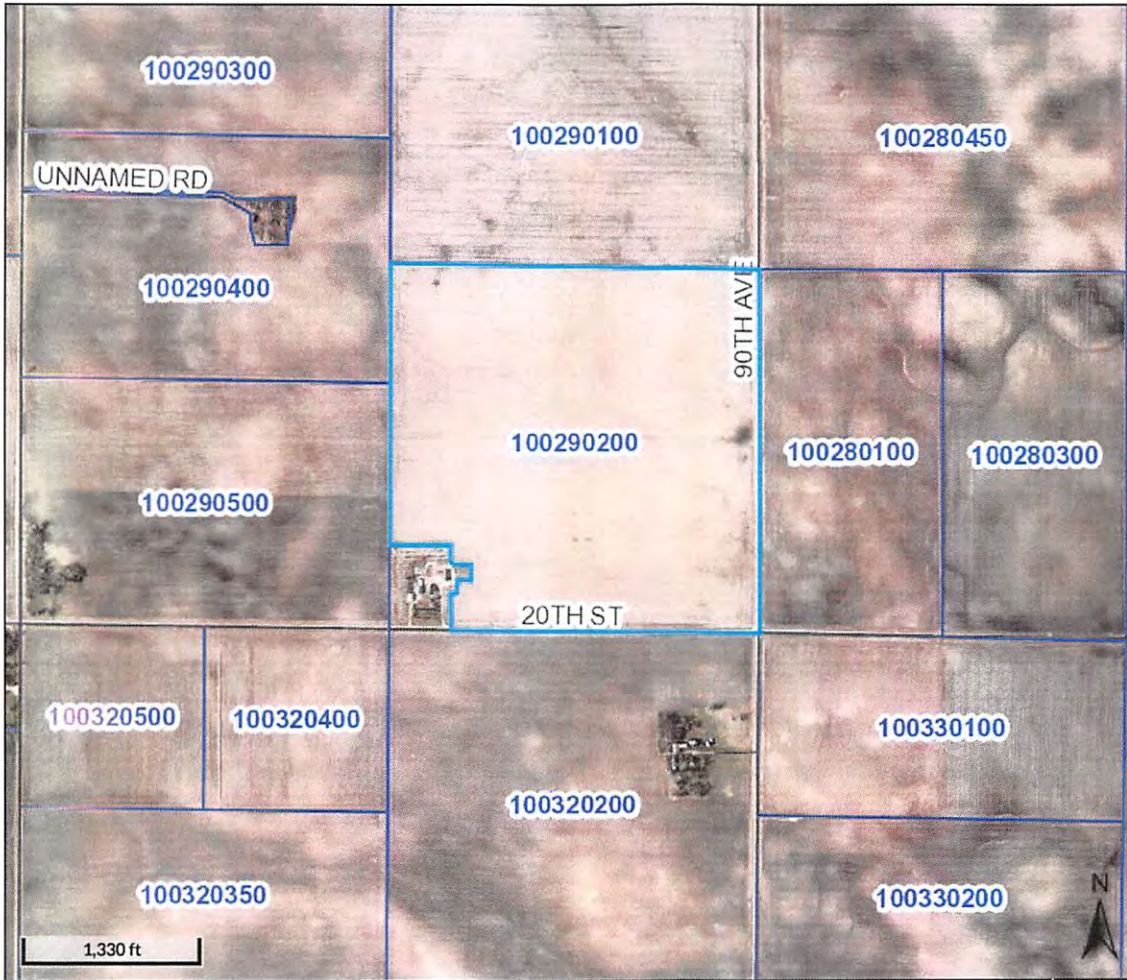
-  2017 Tax Statement
-  2016 Tax Statement
-  2015 Tax Statement

No data available for the following modules: Buildings, Sub Area Square Footage, Extra Features, Sales, Photos.

TERMS AND CONDITIONS: Every attempt has been made to ensure that the information contained on this website is valid at the time of publication. Martin County reserves the right to make additions, changes, or corrections at any time and without notice. Martin County disclaims any and all liability for damages incurred directly or indirectly as a result of errors, omissions or discrepancies and is not responsible for misuse or misinterpretation.

Last Data Upload: 12/4/2017 7:57:08 AM





Overview



Legend

-  Parcels
-  MobileHomes
-  Road Centerlines
-  Corporate Limits
-  Political Township

Parcel ID	100290200	Alternate ID	n/a	Owner Address	BLOM,BENNIE TT
Sec/Twp/Rng	29-101-032	Class	101 - AGRICULTURAL		% BENNIE BLOM
Property Address		Acres	153.33		400 N 4TH AVE E
					TRUMAN, MN 56088
				Note	n/a
District	LAKE BELT T-451				
Brief Tax Description	Sect-29 Twp- 101 Range-032 153.33 AC SE1/4 (EX 6.671 AC) 153.329 AC				
	<i>(Note: Not to be used on legal documents)</i>				

Date created: 1/7/2018
 Last Data Uploaded: 1/7/2018 2:07:37 AM



Herum Excavation

Herum Excavation
Scott Herum
4681 110th St.
Dolliver, Iowa 50531

Shop Phone: 712-362-3800
Cell: 712-209-1342
Home: 712-865-3800
Fax: 712-865-3800
ssherum@yourstarnet.net

INVOICE Land Services Unlimited

Invoice Date: 12/6/2017

Bill To:

SE 1/4 Section 29 Lake Belt /Martin County, Mn

Land Services Unlimited
923 North State St / Suite 170
Fairmont, Mn 56031

Date Work Completed	Your Order #	Our Order #	Sales Rep.	FOB	Ship Via	Terms	Tax ID

Quantity	Item	Units	Description	Discount %	Taxable	Unit Price	Total
147.5 acres			Tandem Disk			15.05	2219.88
147.5 acres			V-ripping with tandem disk			23.95	3532.63

Subtotal	
Other	
Shipping	
Miscellaneous	
Balance Due	\$ 5752.51

Total Due Upon Receipt of Invoice.

Thank you for your business!

*Thank you
Scott Herum*



**PURCHASE AGREEMENT
(Real Estate & Improvements)**

(St. Paul Evangelical Lutheran Church: Public Auction of Blom Farm)

Agreement Dated: January 22, 2018

1. This Purchase Agreement is made and entered into by and between:
Seller: **St. Paul Evangelical Lutheran Church of Fairmont, Minnesota** (the “Seller”) and
Buyer: _____, (the “Buyer”).
Buyer’s Address for Notices: _____
Buyer’s Telephone: _____
Buyer’s Attorney: _____
Buyer’s Financing Institution, if any: _____

Subject to the terms and conditions of this Agreement, Seller hereby agrees to sell and Buyer hereby agrees to purchase the real property legally described as follows (the “Real Property”):

*The Southeast Quarter of Section 29, Township 101 North, Range 32 West in Martin County, Minnesota
Excepting therefrom a tract of land described as follows:*

Beginning at the Southwest corner of the Southeast Quarter of Section 29, Township 101 North, Range 32 West in Martin County, Minnesota; thence North 90 degrees 00 minutes 00 seconds East (assumed bearing) along the South line of the Southeast Quarter a distance of 444.58 feet; thence North 1 degree 37 minutes 30 seconds West a distance of 264.91 feet to an iron pipe survey marker; thence North 89 degrees 29 minutes 30 seconds East a distance of 43.00 feet to an iron pipe survey marker; thence North 3 degrees 42 minutes 57 seconds East a distance of 95.96 feet; thence South 88 degrees 14 minutes 49 seconds East a distance of 100.98 feet to an iron pipe survey marker; thence North 0 degrees 20 minutes 11 seconds East a distance of 112.59 feet to an iron pipe survey marker; thence North 88 degrees 36 minutes 11 seconds West a distance of 129.51 feet to an iron pipe survey marker; thence North 47 degrees 14 minutes 26 seconds West a distance of 35.78 feet to an iron pipe survey marker; thence North 0 degrees 53 minutes 10 seconds East a distance of 115.04 feet to an iron pipe survey marker; thence South 89 degrees 28 minutes 14 seconds West a distance of 438.96 feet to the West line of the Southeast Quarter; thence South 0 degrees 28 minutes 20 seconds East along the West line of the Southeast Quarter a distance of 608.89 feet to the point of beginning. Subject to an easement for public roadway right-of-way along the South line of the Southeast Quarter of Section 29. Said tract contains 6.671 acres including the aforementioned easement.

County: Minnesota
State: MN
Tax Parcel ID: 10.029.0200

The Real Property includes all improvements and fixtures attached thereto (collectively the “Property”).

Seller agrees to sell and Buyer agrees to buy the Property for the sum of \$ _____ (the “Purchase Price”) which Buyer agrees to pay in the following manner:

- (a) In consideration of the terms of this Agreement, Buyer shall deliver to the Krahmer Law Firm Trust Account 20% of the Purchase Price, which is \$ _____, as non-refundable earnest money (the “Earnest Money”) which shall be applied to the Purchase Price at the Closing. Earnest shall be due

and payable upon the Buyer execution of this Agreement and shall be deposited upon acceptance of this Agreement by the Seller.

- (b) All the rest and remaining Purchase Price shall be due in cash, certified check or by wire to the Closing Agent's account (at the cost of the Buyer), due and payable on the Closing Date.
- (c) For purposes of this Agreement, "Closing Date" is proposed to be **March 6, 2018** (the "Scheduled Closing Date"), subject to delays thereto as set forth in this Agreement or as otherwise mutually agreed among the parties hereto in writing.

2. **Title Documents.** Subject to performance by the Buyer of all of its obligations set forth in this Agreement, Seller shall execute and deliver:

- (a) A Warranty (to be executed by any spouse as required by Minnesota title standards) conveying marketable title to Property subject only to the following exceptions and as otherwise expressly set forth in this Agreement:
 - (i) Building and zoning laws, ordinances, State and Federal regulations;
 - (ii) Restrictions relating to use or improvement of premises without effective forfeiture provision;
 - (iii) Reservation of any minerals or mineral rights to the State of Minnesota;
 - (iv) Utility and drainage easements which do not interfere with present improvements;
 - (v) Rights of tenants as follows: **None (CONFIRM WITH CHURCH)**
 - (vi) Additional encumbrances, restrictions or easements as follows: as are of record
- (b) An affidavit, in a form acceptable to Buyer, stating the Seller is not a "Foreign person" as that term is defined in IRC Section 1445, as amended (the Foreign Investment in Real Property Act).
- (c) Such other instruments and documents as may be appropriate or necessary to transfer marketable title to the Property.

3. **Real Estate Taxes & Assessments.**

- (a) Buyer shall pay all real estate taxes due and payable in 2018 and thereafter and all special assessments certified for payment with the real estate taxes due and payable in the same year and thereafter.
- (b) Buyer shall be responsible for the payment of special assessments pending (assessed but not yet due) as of the date of this Agreement. Buyer shall be solely responsible for all special assessments which become assessed on and after the Closing Date.
- (c) Seller has not received a Notice of Hearing for improvements or improvement projects from a governmental assessing authority, the costs of which project may be assessed against the Property. If a notice of pending special assessment is issued after the date of this Agreement, and on or before the Closing Date, Buyer shall assume payment of all of any such special assessments.
- (d) Seller represents and warrants that real estate taxes and assessments due and payable in the years 2017 and prior have been paid in full.
- (e) Seller makes no representation or warranty whatsoever concerning the amount of real estate taxes which shall be assessed against the Property subsequent to the date of purchase.

4. **Seller Disclosures.**

- (a) Well Disclosure. Seller certifies that there is not a well on the Real Property.
- (b) Septic System Disclosure. Seller certifies that there is not a septic system on the Property.
- (c) Methamphetamine Disclosure. To the best of Seller's knowledge, methamphetamine production has not occurred on the Property.

5. **Seller's Limited Warranties.**

- (a) Buyer acknowledges that they are purchasing the property through the process of a public auction, and the property is being sold as is, where is and waives all objections to the process and procedures of said auction. Buyer acknowledges that it has previously inspected, or had the opportunity to inspect, the Property and agrees to purchase the Property as is, where is, with all faults, and without any warranties of

fitness for any particular use, except as otherwise expressly stated in this Agreement and in the Closing Documents delivered at the Closing. Seller does not make any representations or warranties with respect to the condition of the Property or its suitability for any intended use of the Buyer.

- (b) Seller is the possessor of good and marketable title to the Property, and shall deliver the Property free and clear of any and all mortgages, liens, deeds of trust, leases, charges, or joint ownership. Seller represents and warrants that the person(s) executing this Agreement as Seller has/have the legal authority to execute this Agreement on behalf of Seller.

6. Buyer's Limited Warranties.

- (a) Buyer represents and warrants that the person(s) executing this Agreement as Buyer has/have the legal authority to execute this Agreement on behalf of Buyer.
- (b) Buyer acknowledges that in signing this Agreement, Buyer is relying solely upon its own inspection of the Property.

7. Buyer's Possession. Subject to Buyer fulfilling all of its obligations set forth in this Agreement, Seller agrees to deliver possession to Buyer not later than immediately after the delivery of the Closing Documents at the Closing.

8. Damage to the Property. If there is any loss or damage to the Property between the date of this Agreement and the Closing Date, the risk of loss shall be on the Seller except if the loss or damage is caused by the actions or omissions of the Buyer, its agents or employees. If the property is destroyed or substantially damaged before the Closing, this Agreement shall, at the Buyer's option, become null and void, and all amounts paid hereunder shall be refunded to the Buyer upon demand. Buyer's right to cancel this Agreement pursuant to this paragraph shall be exercised within 21 business days of written notice of the damage to the Property from Seller.

9. Title Review Process. Seller shall, as soon as possible but in any event within 14 days of the acceptance of this Agreement, furnish to Buyer an abstract of title or a title insurance commitment or a Registered Property Abstract which shall be certified to the date of this Agreement or later, which shall contain searches for judgments, liens, tax liens, and bankruptcy proceedings as required by Minnesota title standards, showing marketable title held by Seller. Buyer shall have 14 days after receipt of the last item and attachments to the abstract or title insurance commitment thereof for examination of title and to make any objections thereto. All objections to title shall be based upon Minnesota title standards and shall be made in writing within said 14 days or deemed to be waived. If any objections are so made, Seller shall be allowed 90 days to make such title marketable. Pending correction of title, the Closing Date shall be postponed, but upon correction of title and within 14 days after written notice to the Buyer, the parties shall perform this agreement according to its terms.

If title is not made marketable within 90 days from the date of written objections as above provided, this Agreement shall, at the written option of the Buyer or Seller, be terminated and neither party shall be liable for damages hereunder to the other party. Earnest Money paid by the Buyer shall be refunded. If the title to the Property is found marketable or is made so within the times stated herein, and Buyer fails to perform its obligations as set forth in this Agreement, then the Seller may terminate this Agreement and retain the Earnest Money as liquidated damages or pursue such other rights it may have as set forth in this Agreement. This provision shall not deprive either party of the right of enforcing the specific performance of this agreement provided such agreement has not been terminated as aforesaid, and provided action to enforce such specific performance is commenced within six (6) calendar months after the right of action arises.

10. Notices. All notices required in this Agreement or as may be necessary between the parties hereto shall be delivered as follows:

To Seller:

Fred W Kraher
Kraher Law Firm PLC
204 Lake Ave Ste 201
Fairmont, MN 56031

To Buyer: As recited at the beginning of this Agreement.

Except as otherwise provided in this Agreement, any notice required or permitted to be given must be in writing and given by facsimile, a nationally recognized overnight courier, or by certified or registered mail, return receipt requested, postage prepaid. A notice is deemed received only when actually received or on the date delivery of a notice is confirmed or refused. Any notice required to be given under this Agreement must be sent to the addresses listed. Notices by telephone or email address are NOT effective regardless of whether actually received by the recipient.

11. Closing Agent; Closing Fees; Broker.

- (a) Krahmer Law Firm, PLC or such party as Seller may hereafter elect shall be the Closing Agent for this Agreement, unless otherwise mutually agreed by the parties hereto.
- (b) Buyer and Seller shall equally pay for: all fees assessed by the Closing Agent for the closing.
- (c) Seller shall be solely responsible to pay for: the deed tax due arising from the recording of the title transfer documents, the recording fees for any documents required for the transfer of marketable title to the Property, the costs of updating the abstract or providing a title commitment for the Property, any brokerage fee due to a Broker retained by Seller, and Seller's own legal and accounting costs relating to this Agreement and the Closing.
- (d) Buyer shall be solely responsible to pay for: all recording fees that Seller is not obligated for above, all wiring fees, Buyer's costs of title review (title opinion or title insurance premium), all mortgage closing costs and fees, and its own legal and accounting costs relating to this Agreement and the Closing, and other expenses not otherwise expressly allocated in this Agreement.
- (e) Brokers. Seller has used Doug Wedel of Wedel of Auctioneer Alley. Seller is responsible for the commission and marketing costs of the auction.

12. Buyer's Potential Tax Deferred Exchange. Seller and Buyer understand and agree that Buyer may desire to effect an exchange of properties under the provisions of Section 1031 of the Internal Revenue Code, as amended, with other property simultaneously or previously identified by Buyer in accordance with the requirements of said Section 1031 and the Treasury Regulations thereunder. Buyer's rights and obligations under this agreement may be assigned to a qualified intermediary for the purpose of completing such an exchange, provided no such assignment shall release or diminish Buyer's obligations hereunder. Seller agrees to fully cooperate with Buyer in effecting such an exchange, provided that any expenses incurred by Seller with respect to such an exchange which would not otherwise have been incurred hereunder shall be paid by Buyer.

13. Defaults.

- (a) If Buyer defaults under this Agreement and said default is not cured within 3 business days (or such other cure period as may be expressly stated herein), Seller may elect to terminate this Agreement and retain the Earnest Money, if any, OR may pursue any and all rights it may have pursuant to the express terms of this Agreement or under law or equity, including actual damages (but not consequential damages) or an action for specific performance.
- (b) If Seller defaults under this Agreement and said default is not cured within 3 business days (or such other cure period as may be expressly stated herein), Buyer may terminate this Agreement and shall have a right to full refund of the Earnest Money, if any, without any accrued interest thereon OR may pursue any and all other rights it may have pursuant to the express terms of this Agreement or under law or equity, including actual damages (but not consequential damages) or an action for specific performance.
- (c) Any action for specific performance must be commenced within six (6) months after the triggering default.

14. Successors and Assigns. Either party shall have the right to assign any or all of its rights hereunder to any person or entity at any time, with written notice to the other party, provided however, that said assignment shall not relieve the transferor of its obligation to fulfill performance of the terms, conditions and agreements set forth in this Agreement.

15. **Miscellaneous.**

- (a) Time is of the essence for all provisions of this Agreement.
- (b) This Agreement shall be subject to and construed under the laws of Minnesota.
- (c) If any portion of this agreement is judicially determined invalid, that invalidity shall not affect the remaining portions of this Agreement.
- (d) More than one copy of this Agreement may be executed and the parties agree that each executed copy shall be an original duplicate. This agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original and all of which counterparts together shall constitute one and the same instrument.
- (e) This agreement sets forth the entire understanding of the parties hereto with respect to the subject matter covered hereby, and supersedes all prior agreements, negotiations, correspondence and understandings among the parties hereto. In entering into this Agreement, neither party has relied upon any verbal or written representations, agreements or understandings which are not set forth herein, whether made by any agent or party hereto.
- (f) Buyer understands and agrees that this Purchase Agreement is subject to the acceptance by Seller in writing.
- (g) The terms of this purchase agreement shall survive delivery of possession and transfer of title. It is understood and agreed that this Agreement is contingent upon satisfaction of all representations, warranties and conditions precedent contained in this Agreement. Buyer's and Seller's representations and warranties, and its obligations to defend, indemnify and hold the other party harmless, shall survive the Closing of this transaction.
- (h) The terms of this Agreement may not be amended, modified, waived or terminated orally, but only in an instrument in writing signed by all parties hereto.
- (i) **This Agreement constitutes a legally binding contract and, as such, the parties are hereby advised that prior to signing this Agreement they should each seek the advice of their respective legal counsel and financial advisors for the legal or tax consequences of this document and the transactions to which it relates.**

IN WITNESS WHEREOF, the Sellers, owners of the Property, do hereby approve the above agreement effective as of the date set forth above the opening recital.

**ST. PAUL EVANGELICAL LUTHERAN
CHURCH OF FAIRMONT MINNESOTA**

Date Signed by Sellers: _____, 2018

BY: _____,
Its: _____ Seller

IN WITNESS WHEREOF, the Buyers agree to purchase the Property pursuant to the terms and conditions set forth above.

Date Signed by Buyers: _____, 2018

_____, Buyer

_____, Buyer

Drafted By:
Fred W. Kraemer
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