



## Request for Council Action

**TO:** Mayor and City Council  
**THROUGH:** Tim Murray, City Administrator  
**FROM:** Deanna Kuennen, Com and Econ Dev Director  
**MEETING DATE:** February 26, 2019  
**SUBJECT:** Resolution 2019-035 Authorizing Execution of Purchase Agreement and Acquisition of Property located at 29 1<sup>st</sup> Street NW

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### Background:

Previously the City Council identified the parcel located at 29 1<sup>st</sup> Street NW as a potential redevelopment site. The acquisition of the property was discussed in closed session meetings in 2018, and ultimately the City Council executed an Option and Purchase Agreement via Resolution 2018-251. The Option and Purchase Agreement gave the City exclusive rights to purchase the property until December 31, 2019, at a purchase price of \$145,000.

At the Joint Council Committee Meeting on February 19, 2019, Staff provided an update to the City Council on the Mac Hamilton market rate multi-family housing development, and the need for a portion of the property located at 29 1<sup>st</sup> Street NW to support the proposed development. After much discussion, the City Council determined that executing the purchase agreement was in the best interest of the project.

The Purchase Agreement for the acquisition was previously drafted by the City Attorney and approved by the seller. Staff is suggesting that the closing date be no later than April 30, 2019.

This action is for the acquisition of the property. Subsequent actions associated with the future removal/reuse/etc. of the building on the property will come back to the Council at a future meeting(s) for approval. Funding will come from the Facilities Capital Improvement Fund (437), for which the Council designated funds for this purpose upon the passage of Resolution 2018-107 on June 12, 2018.

### Recommendation:

Approve Resolution 2019-035 and execute Purchase Agreement

**Attachments:**

- Resolution 2019-035
- Option and Purchase Agreement

**CITY OF FARIBAULT**

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**RESOLUTION #2019-035**

**AUTHORIZING EXECUTION OF PURCHASE AGREEMENT AND ACQUISITION OF PROPERTY  
LOCATED AT 29 1<sup>ST</sup> STREET NW**

**WHEREAS**, Kirk S. Walker and Dawn M. Walker (the "Seller") are the owners of real estate located at 29 1<sup>st</sup> Street NW, Faribault, Rice County, Minnesota, and which is legally described in the Agreement as hereinafter defined (the "Property"); and

**WHEREAS**, the City of Faribault (the "City") desires to purchase the Property from the Sellers; and

**WHEREAS**, the City has followed applicable statutory provisions and the City finds that the purchase of the Property will fulfill the objectives, goals and mission of the City; and

**WHEREAS**, the City has prepared a Purchase Agreement (the "Agreement") providing for the terms and conveyance of the Property from the Seller to the City, with such Agreement being as set forth in Exhibit A and incorporated into and made a part of this Resolution.

**NOW, THEREFORE BE IT RESOLVED**, that the recitals set forth in this Resolution are incorporated into and made a part of this Resolution.

**ALSO, BE IT RESOLVED**, that the purchase price for the property is \$145,000.00 pursuant to the terms of the Agreement, which is also approved in substantially the form presented to the City Council on this date, subject to modifications that do not materially alter the City's rights and obligations under the Agreement and that are approved by the City's Mayor and City Administrator, which approvals shall be conclusively evidenced by execution of the Agreement.

**ALSO, BE IT RESOLVED**, that the Mayor and the City Administrator of the City are hereby authorized and directed to execute all appropriate documents, including but not limited to the Agreement, to effectuate the transaction contemplated by this Resolution.

***ALSO, BE IT RESOLVED,*** that the Mayor, City Administrator, staff and consultants are hereby authorized and directed to take any and all additional steps and actions necessary or convenient in order to accomplish the intent of this Resolution.

**Date Adopted:** February 26, 2019

**Faribault City Council**

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**Kevin F. Voracek, Mayor**

**ATTEST:**

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**Timothy C. Murray, City Administrator**

## PURCHASE AGREEMENT

Faribault, Minnesota

February 26, 2019

IN CONSIDERATION OF THE MUTUAL COVENANTS, DUTIES AND OBLIGATIONS CONTAINED HEREIN, the City of Faribault, a Minnesota municipal corporation under the laws of the State of Minnesota, whose business address is 208 1<sup>st</sup> Avenue NW, Faribault, MN 55021, (“Buyer”) and Kirk S. Walker and Dawn M. Walker, married to each other, whose address is 2035 7<sup>th</sup> Street NW, Faribault, MN 55021 (collectively, “Seller”), agree to the following Purchase Agreement (“Agreement”).

### THE CONDITIONS AND TERMS OF THIS PURCHASE AGREEMENT INCLUDE THE FOLLOWING:

1. **SUBJECT PROPERTY:** The Seller is the owner of certain real estate (the “Property”) located in Rice County, Minnesota, which is legally described on the attached Exhibit A.
2. **OFFER/ACCEPTANCE:** In consideration of the mutual agreements herein contained, Buyer offers and agrees to purchase and Seller agrees to sell and convey the Property, pursuant to the terms of this Agreement.
3. **ACCEPTANCE DEADLINE:** This Agreement shall be null and void unless it has been executed by both Seller and Buyer by \_\_\_\_\_, 201\_\_.
4. **PURCHASE PRICE AND TERMS:**
  - A. **PURCHASE PRICE.** The purchase price (the “Purchase Price”) for the Property shall be One Hundred Forty-Five Thousand and No/100 Dollars (\$145,000.00) payable as follows: One Hundred Forty-Five Thousand and No/100 Dollars (\$145,000.00) at Closing by certified check or other immediately available funds.
  - B. **DOCUMENTS TO BE DELIVERED BY SELLER AT CLOSING.** At Closing, Seller agrees to execute and shall deliver to Buyer:
    1. Warranty Deed conveying title to the Property to the Buyer free and clear of all liens and encumbrances except the following items (allowable encumbrances):
      - a) Building and zoning laws, ordinances, state and federal statutes or other governmental regulations;

- b) Easements and restrictions of record which do not interfere with Buyer's intended use of the Property;
    - c) Reservation of any minerals or mineral rights in the State of Minnesota, if any.
  - 2. Standard form affidavit of Seller showing no bankruptcies, judgments or mechanics' liens affecting the Property.
  - 3. Certificate that Seller is not a foreign national.
  - 4. Well disclosure certificate, if required, or, if there is no well on the Property, the Warranty Deed given pursuant to subparagraph b.1. above must include the following statement: "The Seller certifies that the seller does not know of any wells on the described real property."
  - 5. Any other documents reasonably required by the Buyer's title insurance company or attorney to evidence that title to the Property is marketable and that Seller has complied with the terms of this Agreement.
  - 6. Certificate of Real Estate Value (CRV).
- C. **DOCUMENTS TO BE DELIVERED BY BUYER AT CLOSING. At Closing, Buyer shall deliver the following to Seller:**
  - 1. Any documents as may be reasonably required by Buyer's title examiner or title insurance company.
- 5. **DEED/MARKETABLE TITLE:** Subject to performance by Buyer, Seller agrees to execute and deliver at the time of closing a warranty deed conveying marketable title to said Property, subject only to the following exceptions:
  - A. Building and zoning laws, ordinances, state and federal regulations;
  - B. Reservation of any mineral rights by the State of Minnesota;
  - C. Utility and drainage easements which do not interfere with existing improvements.
- 6. **POSSESSION:** Seller agrees to deliver possession not later than the date of closing.
- 7. **COSTS AND PRORATIONS:** Seller and Buyer agree to the following prorations and allocations of costs regarding this Agreement:
  - A. Deed Tax. Seller shall pay all state deed tax regarding a Warranty Deed and any other documents necessary to place record title in the condition warranted and to be delivered by Seller under this Agreement.

- B. Taxes and Assessments. The real estate taxes due and payable in 2018 are non-homestead classification. The Seller and Buyer agree to prorate as of the date of actual closing all real estate taxes due and payable in the year of closing. Buyer shall pay the real estate taxes due and payable in the year following closing and thereafter. The Seller makes no warranties as to the real estate tax classification status of the Property in the year following closing. Seller shall pay all special assessments due and payable and levied as of the date of closing. Buyer shall pay all special assessments levied on said Property after the date of closing. Seller makes no representation or warranty whatsoever concerning the amount of real estate taxes or assessments which shall be assessed or levied against the Property subsequent to the date of this Agreement.
- C. Recording Costs. Seller shall pay the costs of recording all documents necessary to place record title in the condition warranted, and the Buyer shall pay the cost of recording all other documents.
- D. Closing Costs. Seller shall pay the cost of the mortgage satisfaction fee and 1/2 of the closing fee, if any.
- E. Legal Expenses. The Buyer and Seller shall each be responsible and pay their respective legal fees.

**8. SUBDIVISION OF LAND/LEGAL DESCRIPTION TO PROPERTY:** If this sale constitutes or requires a subdivision of land owned by Seller, Seller shall pay all subdivision expenses and obtain all necessary governmental approvals. Seller warrants that the legal description of the real property to be conveyed has been or will be approved for recording as of the date of closing. Both parties understand that all real estate taxes due and payable in the year of closing will need to be paid at closing in order for a parcel or subdivision or lot split to be recorded.

**9. TITLE EXAMINATION/CURING TITLE DEFECTS:** As soon as reasonably possible after execution of this Agreement by both parties,

- A. Seller shall surrender any abstract of title and a copy of any owner's title insurance policy for the property, if in Seller's possession or control, to Buyer or to Buyer's designated title service provider; and
- B. Buyer shall obtain the title evidence determined necessary or desirable by Buyer.

Within twenty (20) days after the date on which the Buyer exercises the Option, the Buyer shall have thirty (30) days from the date it receives such title evidence to raise any objections to title it may have. Objections not made within such time will be deemed waived. The Seller shall have ninety (90) days from the date of such objection to affect a cure; provided, however, that Seller shall have no obligation to cure any objections, and may inform Buyer of such. The Buyer may then elect to close notwithstanding the uncured objections or declare this Agreement null and void, and the parties will thereby be released from any further obligation hereunder.

10. **DEFAULT:** If the title to the Premises be found marketable or be so made within said time, and Buyer shall default in any of the covenants contained in this Agreement and continue into default for a period of ten (10) days, then and in that case, Seller may terminate this Agreement and on such termination all the payments made under this Agreement shall be retained by Seller as liquidated damages, time being of the essence hereof. This provision shall not deprive either party of the right of enforcing the specific performance of this Agreement provided this Agreement shall not be terminated as aforesaid, and provided action to enforce such specific performance shall be commenced within six months after such right of action shall arise.
11. **CONTINGENCIES:** This Agreement is subject to the following contingencies:
- A. Inspection of Property. This Agreement is contingent upon an inspection and approval of the Property by the Buyer at the Buyer's expense. Such inspection must be conducted within fourteen (14) days of the signing and acceptance of this Agreement by all parties. Seller hereby grants to Buyer, its agents and designated representatives the right to enter upon the Property at reasonable times and from time to time after the date of this Agreement for the purposes of inspecting the Property.
  - B. Environmental Inspection. This Agreement is contingent upon Buyer approving the environmental condition of the Property not later than thirty (30) days of the signing and acceptance of the Agreement by all parties, pursuant to paragraph 14 of this Agreement.
  - C. General Inspection. This Agreement is contingent upon Buyer's inspection of the Property disclosing, in the Buyer's sole discretion, no unsatisfactory conditions, not later than thirty (30) days of the signing and acceptance of the Agreement by all parties. Buyer and Buyer's agents shall have a reasonable right of access to the Property at reasonable times prior to closing, solely for the purpose of inspecting the Property.
  - D. Approval of Governing Body. This Agreement is contingent upon approval of this Agreement by the City Council of the City of Faribault.
  - E. Leases. Seller to supply Buyer with a copy of all written leases and a list of any outstanding verbal agreements regarding leasehold agreements and evidence that such leases or agreements have been terminated.
  - F. Waiver of Relocation Assistance. Buyer's approval of the Waiver of Relocation Assistance, Services, Payments and Benefits Agreement with Seller.
  - G. Pending Code Enforcement Actions. Seller shall provide Buyer with evidence that all on-going, pending Code compliance enforcement actions involving life and safety issues at the Property have been resolved.



Upon receipt of an acceptable appraisal, in the Buyer's sole discretion, and upon the approval of Buyer's governing body, the Buyer shall provide written notice to Seller that the contingencies set forth above are satisfied. Until Seller receives such notice, Seller will not begin performance of Seller's performance obligations required by this Agreement. Buyer shall have until the Date of Closing to remove the remaining contingencies set forth above in this paragraph 3. The contingencies are solely for the benefit of Buyer and may be waived by Buyer. If the contingencies are duly satisfied or waived, then the Buyer and Seller shall proceed to close the transaction as contemplated herein. If, however, one or more contingencies is not satisfied, or is not satisfied on time, and is not waived, this Agreement shall thereupon be void, at the option of Buyer. If this Agreement is voided by Buyer, Buyer and Seller shall execute and deliver to each other the termination of this purchase agreement. As a contingent purchase agreement, the termination of this Agreement is not required pursuant to Minnesota Statutes, Section 559.21, et seq.

**12. WELL AND SEPTIC SYSTEM DISCLOSURE:** The Seller certifies that Seller does not know of any wells on the described real Property. Provided however, if the Property does contain wells, the cost of sealing any wells required to be capped or sealed under Minnesota law will be borne by the Seller. If the well is not sealed by the date of closing, Seller shall escrow a sum equal to two times the bid price from a licensed well sealing contractor to complete the sealing process. Seller shall prepare, execute and file any required well certificate at or before closing. If the Property has a septic system, Seller agrees to provide water quality test results and/or septic system certification as required by state law or local ordinance.

**13. OTHER GENERAL AND SPECIAL WARRANTIES:**

- A. Right of Access. Seller warrants that there is a right of access to the Property from a public right of way.
- B. Mechanic's Liens. Seller warrants that, prior to the closing date, Seller has made any and all payments in full for all labor, materials, machinery, fixtures or tools furnished within the 120 days immediately preceding the closing date in connection with construction, alteration or repair of any structure on or improvement (including, but not limited to grading and landscaping, etc.) to the Property, if any.
- C. Buildings. Seller warrants that buildings, if any, are entirely within the boundary lines of the Property.
- D. Notices. Seller warrants that Seller has not received any notice from any governmental authority as to violation of any law, ordinance, or regulation. If the Property is subject to restrictive covenants, Seller warrants that Seller has not received any notice from any person or authority as to a breach of the covenants. Any notices received by Seller shall be provided to Buyer immediately.

- E. Sewer and Water. Seller warrants that the Property is connected to city of Faribault sewer and water.
- F. Seller Authority. Seller warrants that Seller is the owner of the Property, that Seller has full authority to enter into this Agreement for the sale of the Property, and that there are no other parties who hold any unrecorded interests in the Property.
- G. Authority of Seller Signatories. The signatories to this Agreement represent and warrant that he or she is the Seller or they are the representatives of the Seller and that they have the authority to enter into this Agreement on Seller's behalf.
- H. Personal Property and Fixtures Warranty. Buyer grants Seller permission to remove any and all personal property and fixtures prior to the date of closing. Seller makes no warranty regarding the condition of the fixtures and is selling the personal property and fixtures as is.
- I. Building Plans, Specifications and Surveys. Within ten (10) days after the date hereof, Seller shall deliver to Buyer copies of all building plans, specifications and surveys relative to the Property which Seller has in its possession or subject to its control.

**14. ENVIRONMENTAL INVESTIGATION AND WARRANTY:**

- A. Seller agrees to permit the Buyer to enter the Property for purposes of conducting environmental testing, at the Buyer's expense.
- B. Seller agrees to cooperate with Buyer and its consultants in conducting the environmental evaluations and specifically agrees to provide the Buyer with copies of all environmental studies, soil borings, tests, reports and other documents related to the Property and in Seller's possession or control.
- C. Seller agrees that, if the Buyer's environmental investigation discloses the existence of any petroleum product or other pollutant, contaminant or hazardous substance on the Property which requires remediation under state or federal environmental laws or regulations, Seller: (i) at its expense, will perform the remediation to the satisfaction of the Minnesota Pollution Control Agency or other applicable regulatory authority, or (ii) if in Seller's judgment the Property can be more economically remediated without any improvements being located on the Property, terminate this Agreement. If remediation is undertaken by the Seller, but not completed prior to the date of closing, the Buyer may at its option (i) declare this Agreement null and void or (ii) proceed to closing and Seller shall execute an agreement for remediation/indemnification and security (Remediation and Indemnification Agreement) as the Buyer may require.
- D. Seller hereby warrants to Buyer that during the time the Seller has owned the Property there have been no acts or occurrences upon the Property that have caused

or could cause impurities in the subsoil or ground water of the Property or other adjacent properties. This warranty shall survive the closing of this transaction.

- E. Seller agrees to indemnify and hold harmless Buyer from any and all claims, causes of action, damages, losses, or costs (including reasonable attorney's fees) relating to impurities in the subsoil or groundwater of the Property or other adjacent properties which arise from or are caused by acts or occurrences upon the Property prior to Buyer taking possession of the same. This indemnity shall survive the closing of this transaction.

- 15. **SURVIVAL OF REPRESENTATIONS AND WARRANTIES/NO MERGER:** All of the representations, warranties, covenants and agreements of the parties hereto contained in this Agreement shall survive the closing of the transaction contemplated herein and the delivery of any documents provided for herein and shall not be merged into any other agreement.
- 16. **RISK OF LOSS:** Buyer is aware that the structures on the Property have been totally destroyed by a fire. Buyer is purchasing the Property in its present condition and plans to raze any structures.
- 17. **TIME OF ESSENCE:** Time is of the essence in this Agreement.
- 18. **CLOSING DATE AND LOCATION:** Upon any required approval by the City of Faribault City Council, this Agreement for the sale of the above described Property shall be closed on or before April 30, 2019, or upon such other date agreed upon by the parties. The delivery of all papers and monies shall be made at the city hall offices of the City of Faribault and/or at the offices of a closer at the choosing of the City of Faribault. If the closing date is changed, any and all costs, if prorated, shall be adjusted to the new closing date.
- 19. **ADDITIONAL DOCUMENTS:** Buyer and Seller agree to cooperate with each other and their representatives regarding any reasonable requests made subsequent to the execution of this Agreement to correct any clerical errors in this Agreement and to provide any and all additional documentation deemed necessary by either party to effectuate the transaction contemplated by this Agreement.
- 20. **NOTICES:** Any notice required or permitted to be given by any party upon the other is given in accordance with the Agreement if it is directed to the Seller by delivering it personally to the Seller; or if it is directed to the Buyer, by delivering it personally to an officer of the Buyer; or to either party if mailed in a sealed wrapper by United States registered or certified mail, return receipt requested, postage prepaid; or if transmitted to either party by facsimile, copy followed by mailed notice as above required; or if deposited by either party, cost paid with a nationally recognized, reputable overnight courier, properly addressed as follows:

IF TO THE SELLER:

Kirk S. Walker and Dawn M. Walker  
2035 7<sup>th</sup> Street NW  
Faribault, MN 55021

AND COPY TO:

Debbie Korman  
Korman & Korman, Ltd.  
P.O. Box 716  
504 Central Avenue  
Faribault, MN 55021

IF TO THE BUYER:

City of Faribault  
208 1<sup>st</sup> Avenue NW  
Faribault, MN 55021  
Attn: City Administrator

AND COPY TO:

Scott J. Riggs  
KENNEDY & GRAVEN, CHARTERED  
470 U.S. Bank Plaza  
200 South Sixth Street  
Minneapolis, MN 55402

Notices shall be deemed effective on the earlier of the date of receipt or the date of deposit as aforesaid; provided, however, that if notice is given by deposit, that the time for the response to any notice by the other party shall commence to run one (1) business day after any such deposit. Any party may change its address for the service of notice by giving written notice of such change to the other party, or in any manner above specified, ten (10) days prior to the effective date of such change.

The delivery of all papers and monies pursuant to this Agreement are to be made at the offices of the City of Faribault, 208 1<sup>st</sup> Avenue NW, Faribault, MN 55021.

21. **EXECUTION IN COUNTERPARTS:** This Agreement may be executed in counterparts by the parties hereto, each of which when so executed shall be deemed an original, but all of which taken together shall constitute one and the same agreement.
22. **ENTIRE AGREEMENT/MODIFICATION:** This Agreement, any attached exhibits and any addenda or amendments signed by the parties shall constitute the entire agreement

between Seller and Buyer, and supersedes any other written or oral agreements between Seller and Buyer. This Agreement can only be modified in writing signed by Seller and Buyer.

- 23. WAIVER OF RELOCATION BENEFITS:** The Buyer has notified the Seller that (a) the Buyer only seeks to acquire the Property by voluntarily conveyance; (b) the parties mutually initiated negotiations; and (c) if negotiations fail, the Buyer will not acquire or undertake acquisition of the Property by eminent domain. Seller acknowledges that, absent this Agreement, Buyer would not acquire the Property and specifically would not exercise its power of eminent domain to acquire the Property.

Further, the Buyer and Seller acknowledge that the Seller or any tenants or other persons in possession of the Property other than Seller may be entitled to relocation benefits pursuant to Minnesota Statutes Chapter 117. The Buyer and Seller acknowledge that the Purchase Price for the Property includes payment for any and all relocation benefits. As such, the Seller acknowledges that no relocation benefits are applicable to the Property. Pursuant to Minnesota Statutes Section 117.521, the Seller or any tenants or other persons in possession of the Property other than Seller may voluntarily waive any relocation assistance, services, payments and benefits, for which Seller or any tenants or other persons in possession of the Property other than Seller are eligible under Chapter 117 by signing a waiver agreement specifically describing the type and amounts of relocation assistance, services, payments and benefits for which the Seller or any tenants or other persons in possession of the Property other than Seller are eligible, separately listing those being waived, and stating that the agreement is voluntary and not made under any threat of acquisition by eminent domain by the Buyer. Prior to execution of the waiver agreement by the Seller or any tenants or other persons in possession of the Property other than Seller, the Buyer shall explain the contents of the agreement to the Seller or any tenants or other persons in possession of the Property other than Seller. The Seller or any tenants or other persons in possession of the Property other than Seller have agreed to enter into such an agreement with the Buyer and shall do so prior to closing on the Property. Seller represents and warrants that consistent with this Agreement, no person will be displaced or otherwise entitled to relocation benefits as a result of the sale of the Property. Seller agrees to defend and indemnify the Buyer against any claims made by any third parties for relocation benefits or services.

- 24. INDEMNIFICATION:** The Seller hereby agrees to protect, defend and hold the Buyer and its officers, elected and appointed officials, employees, administrators, commissioners, agents, and representatives harmless from and indemnified against any and all loss, cost, fines, charges, damage and expenses, including, without limitation, reasonable attorneys' fees, consultants' and expert witness fees, and travel associated therewith, due to claims or demands of any kind whatsoever (including those based on strict liability) arising out of (i) the marketing, sale or leasing of all or any part of the Property, including, without limitation, any claims for any lien imposed by law for services, labor or materials furnished to or for the benefit of the Property, or (ii) any claim by the State of Minnesota or the Minnesota Pollution Control Agency or any other person pertaining to the violation of any permits, orders, decrees or demands made by said persons or with regard to the presence of any pollutant, contaminant or hazardous waste on the Property; and (iii) or by reason of

the execution of this Agreement or the performance of this Agreement. The Seller, and the Seller's successors or assigns, agree to protect, defend and save the Buyer, and its officers, agents, and employees, harmless from all such claims, demands, damages, and causes of action and the costs, disbursements, and expenses of defending the same, including but not limited to, attorneys fees, consulting engineering services, and other technical, administrative or professional assistance. This indemnity shall be continuing and shall survive the delivery of the Warranty Deed for the Property, and shall survive termination or cancellation of this Agreement. Nothing in this Agreement shall be construed as a waiver or modification of immunity or limitation on liability to which the Buyer is entitled pursuant to Minnesota Statutes, Section 466, or otherwise.

25. **RELEASE OF CLAIMS:** The Seller and the Seller's attorneys, agents, employees, former employees, insurers, heirs, administrators, representatives, successors and assigns, hereby releases and forever discharges the Buyer, and its attorneys, agents, representatives, employees, former employees, insurers, heirs, executors and assigns of and from any and all past, present or future claims, demands, obligations, actions or causes of action, at law or in equity, whether arising by statute, common law or otherwise, and for all claims for damages, of whatever kind or nature, and for all claims for attorneys' fees, and costs and expenses, including but not limited to all claims of any kind arising out of the negotiation, Buyer consideration, execution and performance of this Agreement between the parties.
26. **CHOICE OF LAW AND VENUE; INTERPRETATION:** This Agreement shall be governed by, enforced and construed in accordance with the laws of the State of Minnesota. Any disputes, controversies, or claims arising out of this Agreement shall be heard in the state or federal courts of Minnesota, and all parties to this Agreement waive any objection to the jurisdiction of these courts, whether based on convenience or otherwise.
27. **NO BROKERS INVOLVED:** The Buyer and Seller have not entered into a contract to engage the services of a real estate broker regarding this transaction or the Property. Seller agrees to pay for and indemnify the Buyer for any and all claims for brokerage commissions or finders' fees in connection with negotiations for the purchase of the Property arising out of any alleged agreement or commitment or negotiation by Buyer or Seller.
28. **CUMULATIVE RIGHTS:** Except as may be otherwise provided elsewhere herein, no right or remedy herein conferred on or reserved to Buyer or Seller is intended to be exclusive of any other right or remedy provided herein or by law, but such rights and remedies shall be cumulative and in addition to every other right or remedy given herein or elsewhere or hereafter existing at law in equity, or by statute.
29. **ASSIGNMENT:** Buyer may not assign its rights and obligations under this Agreement to another entity.
30. **CAPTIONS, HEADINGS OR TITLES:** All captions, headings, or titles in the paragraphs or sections of this Agreement are inserted for convenience of reference only and shall not constitute a part of the Agreement or a limitation of the scope of the particular paragraphs or sections to which they apply.

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NOTICE: THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER AND SELLER. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.

The undersigned, owner of the above Property, does hereby approve the above Agreement and the sale thereby made of the Property for the price and upon the terms above mentioned, and subject to all conditions herein expressed.

**SELLERS:**

By: \_\_\_\_\_  
Kirk S. Walker

By: \_\_\_\_\_  
Dawn M. Walker

Dated: \_\_\_\_\_, 201\_\_.

The undersigned does hereby approve the above Agreement and agrees to purchase the Property for the price and upon the terms above mentioned, and subject to all conditions herein expressed.

**BUYER: City of Faribault**

By: \_\_\_\_\_  
Kevin F. Voracek, Mayor

Dated: \_\_\_\_\_, 201\_\_.

By: \_\_\_\_\_  
Timothy C. Murray, City Administrator

Dated: \_\_\_\_\_, 201\_\_.

This instrument was drafted by:  
KENNEDY & GRAVEN, CHARTERED (SJR)  
470 U.S. Bank Plaza  
200 South Sixth Street  
Minneapolis, MN 55402  
(612) 337-9300



**EXHIBIT A**

**EXHIBIT "A"**

**LEGAL DESCRIPTION**

**All of Lot 4 Except the East 60 Feet thereof, the West 45 Feet of the North 57.5 feet of Lot 5, the North 34 Feet of the East 120 Feet of Lot 5, Except the East 60 feet thereof, all in Block 77 in the Original Town (now city) of Fairbault, Rice County, Minnesota.**

**Abstract Property.**

**Subject Property Address: 29 - 1st Street NW, Fairbault, Minnesota.**