

## PURCHASE AGREEMENT

Upon payment in the amount of **One Hundred Thousand and no hundredths dollars (\$100,000.00)**, Blackjack Farms, L.L.C. (hereinafter, the "Seller") a Minnesota Limited Liability Company agrees to convey to the City of Ramsey, a municipal corporation and charter city operating under the laws of Minnesota (hereinafter, the "Buyer"), the following:

The fee title interest underlying the roadway in the City of Ramsey known as "Quicksilver Street Northwest" as well as a strip immediately to the west thereof of ten (10) feet, creating a fee in a public right-of-way of way of approximately 60 feet, which property is evidenced by the document attached hereto as "Exhibit 1", estimated to consist of 1.78 acres, more or less, and which shall be more precisely described in a survey to be undertaken for that purpose by the Buyer. The cost of the aforesaid survey will be split equally between the Buyer and the Seller.

- 1. DEED/MARKETABLE TITLE:** Subject to performance by Buyer, Seller agrees to execute and deliver a Quit Claim Deed conveying marketable title to the property subject only to the following exceptions: (a) building and zoning laws, ordinances, State and Federal regulations; (b) restrictions relating to use or improvement of the premises without effective for forfeiture provisions; (c) reservation of any minerals or mineral rights to the State of Minnesota; and (d) utility and drainage easements which do interfere with present improvements.
- 2. REAL ESTATE TAXES:** Real estate taxes due and payable in the year of closing shall be prorated between Seller and Buyer on a calendar year basis to the actual date of closing, unless otherwise provided in this Purchase Agreement. Real estate taxes payable in the years prior to closing shall be paid by Seller. Real estate taxes payable in the years subsequent to closing shall be paid by Buyer.

### 3. SPECIAL ASSESSMENTS:

**BUYER SHALL PAY** on the date of closing: all installments of special assessments, certified for payment with the real estate taxes due and payable in the year of closing.

**BUYER SHALL PAY** on date of closing all other special assessments levied as of the date of this Agreement.

**PRORATIONS:** All items customarily prorated and adjusted in connection in connection with the closing of the sale of the property herein including but not limited to rents, operating expenses, interest on any debt assumed by Buyer, shall be prorated as of the date of closing. It shall be assumed that Buyer will own the property for the entire date of closing.

- 4. EXAMINATION OF TITLE:** Within a reasonable time after acceptance of this Purchase Agreement, Buyer may elect to obtain evidence of title, which shall include proper searches covering bankruptcies, state and federal judgments and liens, and levied and pending special assessments, as follows:

Buyer shall have twenty (20) business days after receipt of the Abstract of Title, Registered Property Abstract, or title insurance commitment to provide Seller, with written objections to title. Buyer shall be deemed to have waived any title objections not made within such twenty (20) day period, except that this shall not operate as a waiver of Seller's covenant to deliver a Quit Claim Deed. Seller shall use Seller's best efforts to correct any title objections noted by Buyer and to provide marketable title by the date of

Closing. In the event Seller has not cured the title objections or otherwise provided marketable title by the date of Closing, Seller shall have an additional thirty (30) days to correct the title objections or otherwise make title marketable. Buyer may waive title objections or other defects by written notice to Seller. In addition to the thirty (30) day extension, Buyer and Seller may by mutual agreement further extend the Closing date. Lacking such extension, either party may declare this Purchase Agreement terminated and neither party shall be liable for damages to the other. Buyer and Seller shall immediately sign a cancellation of purchase agreement directing all earnest money paid hereunder to be refunded to Buyer.

5. **CLOSING.** If the parties agree, the closing of the purchase and sale contemplated by this Agreement (the "Closing") may take place remotely via electronic delivery of the executed documents and other deliverables on the Closing Date or on such other date and time as the parties shall mutually agree. If an in-person Closing is preferred by either party, the Closing shall take place at a time mutually convenient to the Seller and Purchaser as the parties may mutually arrange. The Purchaser shall pay all closing costs.
6. **POSSESSION:** Seller shall deliver possession of the property on the date of Closing.
7. **SELLER CERTIFIES THAT SELLER    DOES   X   DOES NOT KNOW OF A PRIVATE SEWER SYSTEM ON OR SERVING THE PROPERTY. ----- (check one) -----**

(If answer is DOES, See Private Sewer System Disclosure.)

8. **SELLER CERTIFIES THAT SELLER    DOES   X   DOES NOT KNOW OF ANY WELLS ON OR SERVING THE PROPERTY. ----- (check one) -----**

(If answer is DOES, see Well Disclosure Statement.)

9. **MISCELLANEOUS PROVISIONS.**

- A. Survival.** All of the warranties, representations and covenants of this Agreement shall survive and be enforceable after the closing.
- B. Entire Agreement; Modification.** This Purchase Agreement constitutes the complete agreement between the parties and supersedes any prior oral or written agreements between the parties regarding the property. There are no verbal agreements that change this Purchase Agreement and no waiver of any of its terms will be effective unless in writing executed by that parties.
- C. Successors and Assigns.** If this Purchase Agreement is assigned, all provisions of this Purchase Agreement shall be binding on successors and assigns.
- D. Tree Plantings.** Upon closing, Seller shall plant no less than 9 trees on the easement of one inch or more in diameter of a species agreed to by Buyer and shall guarantee the survival of those trees for a period of one year, unless otherwise waived by Buyer.
- E. Fencing.** Seller shall construct a fence of a type or design for containing cattle or similar animals from encroaching on the western boundary of the right of way. The fence may be constructed on the property line with no setback.
- F. Property Access.** A thirty-three foot easement for access purposes for the benefit of seller shall be recorded against the northern boundary of the property.
- G. Storage.** There will be no storage of equipment or materials within thirty feet of the right-of-way created herein.

**15. NOTICES.** Any notice to be provided herein shall be delivered either personally or by mail to the following individuals:

SELLER:           Blackjack Farms, L.L.C  
                      By Attorney Paul Sarratori  
                      2601 Coon Rapids Blvd.  
                      Coon Rapids, MN 55433

BUYER:            City of Ramsey  
                      Brian Hagen, City Administrator  
                      7550 Sunwood Drive NW  
                      Ramsey, MN 55303

**16. COUNTERPARTS AND ELECTRONIC SIGNATURES.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement. Electronic signatures will be deemed original signatures for purposes of this Agreement. Transmission by telecopy, e-mail or other transmission method of an executed counterpart of this Agreement will constitute due and sufficient delivery of such counterpart.

**By the signatures below, with expressly delegated authority to execute this Agreement on behalf of the stated parties, both the Seller and Buyer agree to the above terms.**

**BUYER:**  
City of Ramsey, a Minnesota municipal corporation

By: \_\_\_\_\_  
      Brian Hagen, City Administrator

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
      Mark Kuzma, Mayor

Dated: \_\_\_\_\_

**SELLER:**  
Blackjack Farms L.L.C.

*Michael James Sykes*  
By: \_\_\_\_\_  
      Michael Sykes, It's <sup>owner</sup> \_\_\_\_\_

                      08/12/2022  
Dated: \_\_\_\_\_