

# Close~Converse

COMMERCIAL & PREFERRED PROPERTIES  
Specializing in Commercial Real Estate & Business Brokerage

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Phone: (218) 828-3334 | Fax: (218) 828-4330

## DISCLOSURE STATEMENT: VACANT LAND

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1. Date May 16, 2016
2. Page 1 of 10 pages: RECORDS AND
3. REPORTS, IF ANY, ARE ATTACHED HERETO AND
4. MADE A PART HEREOF

### 5. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.

6. **NOTICE:** This Disclosure Statement satisfies the disclosure requirements of MN Statutes 513.52 through 513.60.
7. Under Minnesota law, Sellers of residential property, with limited exceptions listed on page nine (9), are obligated to
8. disclose to prospective Buyers all material facts of which Seller is aware that could adversely and significantly affect
9. an ordinary buyer's use or enjoyment of the property or any intended use of the property of which Seller is aware.
10. MN Statute 513.58 requires Seller to notify Buyer in writing as soon as reasonably possible, but in any event before
11. closing, if Seller learns that Seller's disclosure was inaccurate. Seller is obligated to continue to notify Buyer, in writing,
12. of any facts disclosed herein (new or changed) of which Seller is aware that could adversely and significantly affect the
13. Buyer's use or enjoyment of the property or any intended use of the property that occur up to the time of closing.
14. Seller has disclosure alternatives allowed by MN Statutes. See *Seller's Disclosure Alternatives* form for further
15. information regarding disclosure alternatives. This disclosure is not a warranty or a guarantee of any kind by Seller or
16. licensee(s) representing or assisting any party in the transaction.
17. For purposes of the seller disclosure requirements of MN Statutes 513.52 through 513.60:
18. "Residential real property" or "residential real estate" means property occupied as, or *intended to be occupied* as, a
19. single-family residence, including a unit in a common interest community as defined in MN Statute 515B.1-103, clause
20. (10), regardless of whether the unit is in a common interest community not subject to Chapter 515B.
21. The seller disclosure requirements of MN Statutes 513.52 through 513.60 apply to the transfer of any interest in
22. residential real estate, whether by sale, exchange, deed, contract for deed, lease with an option to purchase or any
23. other option.
24. **INSTRUCTIONS TO BUYER:** Buyers are encouraged to thoroughly inspect the land personally or have it inspected
25. by a third party, and to inquire about any specific areas of concern. **NOTE:** If Seller answers "NO" to any of the questions
26. listed below, it does not necessarily mean that it does not exist on the land, did not occur, or does not apply. NO may
27. mean that Seller is unaware.
28. **INSTRUCTIONS TO SELLER:** (1) Complete this form yourself. (2) Consult prior disclosure statement(s) and/or
29. inspection report(s) when completing this form. (3) Describe conditions affecting the land to the best of your knowledge.
30. (4) Attach additional pages with your signature if additional space is required. (5) Answer all questions. (6) If any items
31. do not apply, write "NA" (not applicable).
32. Land location or identification Various addresses, Mayo Rd SW and Mayo Dr SW, Pequot Lakes MN,  
(Address/Section/Township/Range)
33. PID # See attached Exhibit A, Legal Description See attached Exhibit A,
34. City or Township of Loon Lake, County of Cass, State of Minnesota.
35. **A. GENERAL INFORMATION:** The following questions are to be answered to the best of Seller's knowledge.
36. (1) What date \_\_\_\_\_ did you acquire the land?
37. (2) Type of title evidence:  Abstract  Registered (Torrens)  Unknown
38. Location of Abstract: Cygnature Title
39. Is there an existing Owner's Title Insurance Policy?  Yes  No
40. (3) Are you in possession of prior vacant land disclosure statement(s)?  Yes  No
41. (If "Yes," please attach if in your possession.)
42. (4) Are there any current or past Phase I, Phase II or Phase III Environmental Site
43. Assessment(s)? (If "Yes," please attach if in your possession.)  Yes  No
44. (5) Access (where/type): Public road frontage to each lot
45. Is access (legal and physical) other than by direct frontage on a public road?  Yes  No

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**47. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.**

48. Property located at Various addresses, Mayo Rd SW and Mayo Dr SW, Pequot Lakes MN
49. (6) Has the land been surveyed?  Yes  No
50. Year surveyed: 2005
51. What company/person performed the survey? Widseth, Smith Nolting
52. Name: Donn Rasmussen Address: Baxter MN Phone: 218-828-5117
53. (7) Is this platted land?  Yes  No
54. If "Yes,"
55. has the plat been recorded?  Yes  No
56. do you have a certificate of survey in your possession?  Yes  No
57. If "Yes," who completed the survey? Widseth, Smith Nolting When? 2005
58. (8) Are there any property markers on the land?  Yes  No
59. If "Yes," give details: All corners have been monumented
60. \_\_\_\_\_
61. (9) Is the land located on a public or private road?  Public  Private  Public: no maintenance
62. (10) Are there any private or non-dedicated roadways that you are responsible for?  Yes  No
63. (11) Are there any rivers, lakes, ponds, creeks, streams or springs running
64. through the land or along a boundary line?  Yes  No
65. (12) **Flood Insurance:** All properties in the state of Minnesota have been assigned a flood zone designation.
66. Some flood zones may require flood insurance.
67. (a) Do you know which zone the property is located in?  Yes  No
68. If "Yes," which zone? FEMA has not completed a study to determine flood hazard for this location
69. (b) Have you ever had a flood insurance policy?  Yes  No
70. If "Yes," is the policy in force?  Yes  No
71. If "Yes," what is the annual premium? \$ \_\_\_\_\_
72. If "Yes," who is the insurance carrier? \_\_\_\_\_
73. (c) Have you ever had a claim with a flood insurance carrier or FEMA?  Yes  No
74. If "Yes," please explain: \_\_\_\_\_
75. \_\_\_\_\_
76. **NOTE:** Whether or not Seller currently carries flood insurance, it may be required in the future. Flood
77. insurance premiums are increasing, and in some cases will rise by a substantial amount over the premiums
78. previously charged for flood insurance for the property. As a result, Buyer should not rely on the premiums
79. paid for flood insurance on this property previously as an indication of the premiums that will apply after
80. Buyer completes their purchase.
81. (13) Is the land located in a drainage district, County or Judicial Drainage System?  Yes  No
82. (14) Is the land drain tiled?  Yes  No
83. (15) Is there a private drainage system on the land?  Yes  No
84. (16) Is the land located within a government designated disaster evacuation zone
85. (e.g., nuclear facility, hazardous chemical facility, hazardous waste facility)?  Yes  No

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87. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.

88. Property located at Various addresses, Mayo Rd SW and Mayo Dr SW, Pequot Lakes MN

89. (17) Are there encroachments?  Yes  No

90. (18) Please provide clarification or further explanation for all applicable "Yes" responses in Section A:

91. \_\_\_\_\_

92. \_\_\_\_\_

93. **B. GENERAL CONDITION:** The following questions are to be answered to the best of Seller's knowledge.

94. (1) Are there any structures, improvements or emblements (e.g., crops) included  
95. in the sale?  Yes  No

96. If "Yes," list all items: \_\_\_\_\_

97. \_\_\_\_\_

98. \_\_\_\_\_

99. \_\_\_\_\_

100. (2) Are there any abandoned or junk motor vehicles, equipment of any kind, or debris  
101. included in the sale?  Yes  No

102. If "Yes," list all items: \_\_\_\_\_

103. \_\_\_\_\_

104. (3) Are there any drainage issues, flooding or conditions conducive to flooding?  Yes  No

105. (4) Has there been any damage by wind, fire, flood, hail or other cause(s)?  Yes  No

106. If "Yes," give details of what happened and when: \_\_\_\_\_

107. Normal wind damage to forested land in this area \_\_\_\_\_

108. (5) Were there any previous structures on the land?  Yes  No

109. (6) Are there any settling, erosion or soil movement problems on or affecting the land?  Yes  No

110. (7) Are there any gravel pits, caves, sink holes, or mineshafts on or affecting the land?  Yes  No

111. (8) For any questions in Section B answered "Yes," please explain: \_\_\_\_\_

112. \_\_\_\_\_

113. \_\_\_\_\_

114. **C. USE RESTRICTIONS:** The following questions are to be answered to the best of Seller's knowledge.

115. (1) Do any of the following types of covenants, conditions, reservations of rights or use, or restrictions affect the  
116. use or future resale of the land?

117. (a) Are there easements, other than utility or drainage easements?  Yes  No

118. (b) Are there any public or private use paths or roadway rights of way/  
119. easement(s)?  Yes  No

120. (c) Are there any ongoing financial maintenance or other obligations related to  
121. the land that the buyer will be responsible for?  Yes  No

122. (d) Are there any communication, power, wind, pipeline (utility or drainage)  
123. or other utility rights of way/easement(s)?  Yes  No

134. (e) Are there any railroad or other transportation rights of way/easement(s)?  Yes  No

135. (f) Is there subdivision or other recorded covenants, conditions or restrictions?  Yes  No

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137. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.

138. Property located at Various addresses, Mayo Rd SW and Mayo Dr SW, Pequot Lakes MN
139. (g) Are there association requirements or restrictions?  Yes  No
140. (h) Is there a right of first refusal to purchase?  Yes  No
141. (i) Is the land within the boundaries of a Native American reservation?  Yes  No
142. (j) Are there any Department of Natural Resources restrictions?  Yes  No
143. (k) Is the land located in a watershed district?  Yes  No
144. (l) Is the land enrolled in any Federal, State, or local governmental programs  
145. (e.g., CREP, CRP, EQIP, WRP, Conservation programs, riparian buffers,  
146. Sustainable Forest Incentive Act, etc.)?  Yes  No
147. (m) Are there any USDA Wetland Determinations?  Yes  No
148. (n) Are there any USDA Highly Erodible Land Determinations?  Yes  No
149. (o) Are there any conservation practices installed (e.g., terracing, waterways,  
150. control structures)?  Yes  No
151. (p) Are there any Federal or State listed species?  Plants  Animals  Yes  No
152. (q) Are there any third parties which have an interest in the mineral rights?  Yes  No
153. (r) Is there any forfeiture or transfer of rights (e.g., mineral, timber,  
154. development, etc.)?  Yes  No
155. (s) Are there any historical registry restrictions?  Yes  No
156. (t) If any of the questions in Section C(1) are answered "Yes," please provide written copies of these  
157. covenants, conditions, reservations or restrictions if in your possession: \_\_\_\_\_  
158. CCR's will be provided to prospective purchasers \_\_\_\_\_  
159. \_\_\_\_\_
160. (2) Have you ever received notice from any person or authority as to any breach of any of these covenants,  
161. conditions, reservations or restrictions?  Yes  No  
162. If "Yes," please explain: \_\_\_\_\_  
163. \_\_\_\_\_  
164. \_\_\_\_\_
165. (3) Is the land currently rented?  Yes  No  
166. If "Yes," is there a written lease?  Yes  No  
167. If "Yes," please provide a copy of the lease if in your possession or provide information:  
168. Lease start date: \_\_\_\_\_  
169. Lease end date: \_\_\_\_\_  
170. Number of acres leased: \_\_\_\_\_  
171. Price/acre: \_\_\_\_\_  
172. Terms of lease: \_\_\_\_\_  
173. Renter's name: \_\_\_\_\_ Phone number: \_\_\_\_\_  
174. May the renter be contacted for information on the land?  Yes  No
175. (4) Is woodland leased for recreational purposes?  Yes  No
176. (5) Has a timber cruise been completed on woodland?  Yes  No

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**178. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.**

179. Property located at Various addresses, Mayo Rd SW and Mayo Dr SW, Pequot Lakes MN.
180. (6) Has timber been harvested in past 25 years?  Yes  No
181. If "Yes," what species was harvested? \_\_\_\_\_
182. Was harvest monitored by a registered forester?  Yes  No
183. (7) Are there plans for a new road, expansion of an existing road, airport, trail,
184. affect by railroad or other improvement that may affect this land?  Yes  No
185. If "Yes," please explain: \_\_\_\_\_
186. \_\_\_\_\_
187. (8) Are there any zoning violations, nonconforming uses or unusual restrictions on the
188. land that would affect future construction or remodeling?  Yes  No
189. **D. UTILITIES:** The following questions are to be answered to the best of Seller's knowledge.
190. (1) Have any percolation tests been performed?  Yes  No
191. When? 2005 By whom? Pratt's Affordable Excavating
192. Attach copies of results, if in your possession.
193. (2) Subsurface Sewage Treatment System Disclosure: (A subsurface sewage treatment system disclosure is
194. required by MN Statute 115.55.) (Check appropriate box.)
195. Seller certifies that Seller  DOES  DOES NOT know of a subsurface sewage treatment system on or serving
196. the above-described real property. (If answer is **DOES**, and the system does not require a state permit, see
197. *Disclosure Statement: Subsurface Sewage Treatment System.*)
198.  There is an abandoned subsurface sewage treatment system on the above-described real property.
199. (See *Disclosure Statement: Subsurface Sewage Treatment System.*)
200. (3) Private Well Disclosure: (A well disclosure and Certificate are required by MN Statute 103I.235.)
201. (Check appropriate box.)
202.  Seller certifies that Seller does not know of any wells on the above-described real property.
203.  Seller certifies there are one or more wells located on the above-described real property.
204. (See *Disclosure Statement: Well.*)
205. Are there any wells serving the above-described property that are not located on the
206. land?  Yes  No
207. If "Yes":
208. (1) How many properties or residences does the shared well serve? \_\_\_\_\_
209. (2) Is there a maintenance agreement for the shared well?  Yes  No
210. If "Yes," what is the annual maintenance fee? \$ \_\_\_\_\_
211. Is the land in a Special Well Construction Area?  Yes  No
212. (4) Are any of the following presently existing within the land:
213. (a) connection to public water?  Yes  No
214. (b) connection to public sewer?  Yes  No
215. (c) connection to private water system off-property?  Yes  No
216. (d) connection to electric utility?  Yes  No
217. (e) connection to pipelines (natural gas, petroleum, other)?  Yes  No
218. (f) connection to communication, power or utility lines?  Yes  No
219. (g) connection to telephone?  Yes  No
220. (h) connection to fiber optic?  Yes  No
221. (i) connection to cable?  Yes  No

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**223. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.**

224. Property located at \_\_\_\_\_

225. (5) Are any of the following existing at the boundary of the land:
- 226. (a) public water system access?  Yes  No
  - 227. (b) private water system access?  Yes  No
  - 228. (c) co-op water system access?  Yes  No
  - 229. (d) shared water system access?  Yes  No
  - 230. (e) electric service access?  Yes  No
  - 231. (f) pipeline (natural gas, petroleum, other) access?  Yes  No
  - 232. (g) communication, power or utility line access?  Yes  No
  - 233. (h) telephone access?  Yes  No
  - 234. (i) fiber optic access?  Yes  No
  - 235. (j) cable access?  Yes  No

**236. E. ENVIRONMENTAL CONCERNS:** The following questions are to be answered to the best of Seller's knowledge.

237. (1) Are there any buried storage tanks or buried debris or waste on the land?  Yes  No

238. If "Yes," give details: \_\_\_\_\_

239. \_\_\_\_\_

240. (2) Are there any hazardous or toxic substances or wastes in, on, or affecting the land?  Yes  No

241. If "Yes," give details: \_\_\_\_\_

242. \_\_\_\_\_

243. (3) Have any soil tests been performed?  Yes  No

244. When? \_\_\_\_\_ By whom? \_\_\_\_\_

245. Attach copies of results if in your possession.

246. (4) Are there any soil problems?  Yes  No

247. If "Yes," give details: \_\_\_\_\_

248. \_\_\_\_\_

249. (5) Are there any dead or diseased trees?  Yes  No

250. If "Yes," give details: Normal dead, dying and diseased trees in a forested area

251. (6) Are there any insect/animal/pest infestations?  Yes  No

252. If "Yes," give details: \_\_\_\_\_

253. \_\_\_\_\_

254. (7) Are there any animal burial pits?  Yes  No

255. If "Yes," give details: \_\_\_\_\_

256. (8) Are there any unused wells or other potential environmental hazards (e.g., fuel or chemical storage tanks, contaminated soil or water) on the land?  Yes  No

257. \_\_\_\_\_

258. If "Yes," give details: \_\_\_\_\_

259. \_\_\_\_\_

260. (9) Did the land at one time abut or was located in close proximity to a gas station, refuse disposal site, toxic substance storage site, junk yard or other pollution situation?  Yes  No

261. \_\_\_\_\_

262. If "Yes," give details: \_\_\_\_\_

263. \_\_\_\_\_

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265. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.

266. Property located at Various addresses, Mayo Rd SW and Mayo Dr SW, Pequot Lakes MN

267. (10) Is the land located in or near an agricultural zone?  Yes  No  
268. If "Yes," the land may be subjected to normal and accepted agricultural practices and operations including,  
269. but not limited to noise; dust; day and nighttime operation of farm machinery; the raising and keeping of  
270. livestock; and the storage and application of manure, fertilizers, soil amendments, herbicides and pesticides  
271. associated with normal agricultural operations.

272. Gardens and new tree plantings will be at least 30 feet from all surrounding property lines bordering any  
273. agricultural field.

274. (11) Are there any landfills or waste disposal sites within two (2) miles of the land?  Yes  No  
275. If "Yes," give details: \_\_\_\_\_

276. \_\_\_\_\_

277. (12) Is there any government sponsored clean-up of the land?  Yes  No  
278. If "Yes," give details: \_\_\_\_\_

279. \_\_\_\_\_

280. (13) Are there currently, or have previously been, any orders issued on the land by any  
281. governmental authority ordering the remediation of a public health nuisance  
282. on the land?  Yes  No  
283. If "Yes," Seller certifies that all orders  HAVE  HAVE NOT been vacated.  
------(Check one.)-----

284. (14) Other: \_\_\_\_\_  
285. \_\_\_\_\_  
286. \_\_\_\_\_

287. F. PREFERENTIAL PROPERTY TAX TREATMENT: Is the land subject to any preferential property tax status or any  
288. other credits affecting the land (e.g., Disability, Green Acres, Rural Preserve,  
289. Exclusive Ag Covenant)?  Yes  No  
290. If "Yes," would these terminate upon the sale of the land?  Yes  No

291. Explain: \_\_\_\_\_  
292. \_\_\_\_\_

293. G. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"): Section 1445 of the Internal Revenue Code  
294. provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must  
295. withhold tax if the transferor ("Seller") is a foreign person and no exceptions from FIRPTA withholding apply.  
296. Seller represents that Seller  IS  IS NOT a foreign person (i.e., a non-resident alien individual, foreign corporation,  
------(Check one.)-----  
297. foreign partnership, foreign trust, or foreign estate) for purposes of income taxation. This representation shall  
298. survive the closing of any transaction involving the property described herein.

299. NOTE: If the above answer is "IS," Buyer may be subject to income tax withholding in connection with the  
300. transaction (unless the transaction is covered by an applicable exception to FIRPTA withholding). In  
301. non-exempt transactions, Buyer may be liable for the tax if Buyer fails to withhold.

302. If the above answer is "IS NOT," Buyer may wish to obtain specific documentation from Seller ensuring  
303. Buyer is exempt from the withholding requirements as prescribed under Section 1445 of the Internal  
304. Revenue Code.

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

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**310. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.**

311. Property located at Various addresses, Mayo Rd SW and Mayo Dr SW, Pequot Lakes MN

**312. H. METHAMPHETAMINE PRODUCTION DISCLOSURE:**

313. (A methamphetamine production disclosure is required by MN Statute 152.0275, Subd. 2 (m).)

314.  Seller is not aware of any methamphetamine production that has occurred on the land.

315.  Seller is aware that methamphetamine production has occurred on the land.

316. (See Disclosure Statement: Methamphetamine Production.)

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

321. **J. CEMETERY ACT:** MN Statute 307.08 prohibits any damage or illegal molestation of human remains, burials  
322. or cemeteries. A person who intentionally, willfully and knowingly destroys, mutilates, injures, disturbs or removes  
323. human skeletal remains or human burial grounds is guilty of a felony.

324. To your knowledge, are you aware of any human remains, burials or cemeteries located  
325. on the land?  Yes  No

326. If "Yes," please explain: \_\_\_\_\_

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

331. **K. NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender  
332. registry and person registered with the predatory offender registry under MN Statute 243.166 may be  
333. obtained by contacting the local law enforcement offices in the community where the land is located or  
334. the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections web  
335. site at [www.corr.state.mn.us](http://www.corr.state.mn.us).

336. **L. NOTICES/OTHER DEFECTS/MATERIAL FACTS:** The following questions are to be answered to the best of  
337. Seller's knowledge.

338. **Notices:** Seller  HAS  HAS NOT received a notice regarding any proposed improvement project from any  
339. assessing authorities, the costs of which project may be assessed against the property. If "HAS," please attach  
340. and/or explain : \_\_\_\_\_

341. \_\_\_\_\_

342. **Other Defects/Material Facts:** Are there any other material facts that could adversely and significantly affect an  
343. ordinary buyer's use or enjoyment of the land or any intended use of the land?  Yes  No

344. If "Yes," explain: \_\_\_\_\_

345. \_\_\_\_\_

**346. M. ADDITIONAL COMMENTS:**

347. \_\_\_\_\_

348. \_\_\_\_\_

349. \_\_\_\_\_

350. \_\_\_\_\_

351. \_\_\_\_\_

352. \_\_\_\_\_



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354. THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.

355. Property located at Various addresses, Mayo Rd SW and Mayo Dr SW, Pequot Lakes MN

**356. N. MN STATUTES 513.52 THROUGH 513.60:**

**357. Exceptions**

358. The seller disclosure requirements of MN Statutes 513.52 through 513.60 **DO NOT** apply to
- 359. (1) real property that is not residential real property;
  - 360. (2) a gratuitous transfer;
  - 361. (3) a transfer pursuant to a court order;
  - 362. (4) a transfer to a government or governmental agency;
  - 363. (5) a transfer by foreclosure or deed in lieu of foreclosure;
  - 364. (6) a transfer to heirs or devisees of a decedent;
  - 365. (7) a transfer from a cotenant to one or more other co-tenants;
  - 366. (8) a transfer made to a spouse, parent, grandparent, child or grandchild of Seller;
  - 367. (9) a transfer between spouses resulting from a decree of marriage dissolution or from a property agreement incidental to that decree;
  - 369. (10) a transfer of newly constructed residential property that has not been inhabited;
  - 370. (11) an option to purchase a unit in a common interest community, until exercised;
  - 371. (12) a transfer to a person who controls or is controlled by the grantor as those terms are defined with respect to a declarant under section 515B.1-103, clause (2);
  - 373. (13) a transfer to a tenant who is in possession of the residential real property; or
  - 374. (14) a transfer of special declarant rights under section 515B.3-104.

**375. Waiver**

376. The written disclosure required under sections 513.52 to 513.60 may be waived if Seller and the prospective Buyer agree in writing. Waiver of the disclosure required under sections 513.52 to 513.60 does not waive, limit or abridge any obligation for seller disclosure created by any other law.

**379. No Duty to Disclose**

- 380. A. There is no duty to disclose the fact that the property
- 381. (1) is or was occupied by an owner or occupant who is or was suspected to be infected with Human
- 382. Immunodeficiency Virus or diagnosed with Acquired Immunodeficiency Syndrome;
- 383. (2) was the site of a suicide, accidental death, natural death or perceived paranormal activity; or
- 384. (3) is located in a neighborhood containing any adult family home, community-based residential facility
- 385. or nursing home.
- 386. B. **Predatory Offenders.** There is no duty to disclose information regarding an offender who is required to
- 387. register under MN Statute 243.166 or about whom notification is made under that section, if Seller, in a
- 388. timely manner, provides a written notice that information about the predatory offender registry and persons
- 389. registered with the registry may be obtained by contacting the local law enforcement agency where the
- 390. property is located or the Department of Corrections.
- 391. C. The provisions in paragraphs A and B do not create a duty to disclose any facts described in paragraphs
- 392. A and B for property that is not residential property.
- 393. D. **Inspections.**
- 394. (1) Except as provided in paragraph (ii), Seller is not required to disclose information relating to the real
- 395. property if a written report that discloses the information has been prepared by a qualified third party
- 396. and provided to the prospective buyer. For purposes of this paragraph, "qualified third party" means
- 397. a federal, state or local governmental agency, or any person whom Seller or prospective buyer reasonably
- 398. believes has the expertise necessary to meet the industry standards of practice for the type of inspection
- 399. or investigation that has been conducted by the third party in order to prepare the written report.
- 400. (2) Seller shall disclose to the prospective buyer material facts known by Seller that contradict any
- 401. information included in a written report under paragraph (i) if a copy of the report is provided to Seller.

**DISCLOSURE STATEMENT:  
VACANT LAND**

402. Page 10

403. **THE INFORMATION DISCLOSED IS GIVEN TO THE BEST OF SELLER'S KNOWLEDGE.**

404. Property located at Various addresses, Mayo Rd SW and Mayo Dr SW, Pequot Lakes MN

**O. SELLER'S STATEMENT:**

406. *(To be signed at time of listing.)*

407. Seller(s) hereby states the facts as stated above are true and accurate and authorizes any licensee(s)  
408. representing or assisting any party(ies) in this transaction to provide a copy of this Disclosure Statement to  
409. any person or entity in connection with any actual or anticipated sale of the property. A seller may provide this  
410. Disclosure Statement to a real estate licensee representing or assisting a prospective buyer. The Disclosure  
411. Statement provided to the real estate licensee representing or assisting a prospective buyer is considered to have  
412. been provided to the prospective buyer. If this Disclosure Statement is provided to the real estate licensee  
413. representing or assisting the prospective buyer, the real estate licensee must provide a copy to the prospective  
414. buyer.

415. **Seller is obligated to continue to notify Buyer in writing of any facts that differ from the facts disclosed**  
416. **herein (new or changed) of which Seller is aware that could adversely and significantly affect the Buyer's**  
417. **use or enjoyment of the property or any intended use of the property that occur up to the time of closing.**  
418. To disclose new or changed facts, please use the *Amendment to Disclosure Statement* form.

Close-Converse, LLP

419. *Close-Converse* *5-16-2016* \_\_\_\_\_  
(Seller) (Date) (Seller) (Date)

**P. BUYER'S ACKNOWLEDGEMENT:**

421. *(To be signed at time of purchase agreement.)*

422. I/We, the Buyer(s) of the property, acknowledge receipt of this *Disclosure Statement: Vacant Land* and agree  
423. that no representations regarding facts have been made other than those made above. This Disclosure Statement  
424. is not a warranty or guarantee of any kind by Seller or licensee representing or assisting any party in the transaction  
425. and is not a substitute for any inspections or warranties the party(ies) may wish to obtain.

426. The information disclosed is given to the best of Seller's knowledge.

427. \_\_\_\_\_  
(Buyer) (Date) (Buyer) (Date)

428. **LISTING BROKER AND LICENSEES MAKE NO REPRESENTATIONS HEREIN AND ARE**  
429. **NOT RESPONSIBLE FOR ANY CONDITIONS EXISTING ON THE PROPERTY.**

## EXHIBIT A

1362916 L10B3 Mayo Creek 1st Addn
1362916 L13B3 Mayo Creek 1st Addn
1362916 L14B3 Mayo Creek 1st Addn
1362916 L15B3 Mayo Creek 1st Addn
1362916 L1B1 Mayo Creek 1st Addn
1362916 L1B2 Mayo Creek
1362916 L1B3 Mayo Creek 1st Addn
1362916 L2B2 Mayo Creek 1st Addn
1362916 L2B3 Mayo Creek 1st Addn
1362916 L3B1 Mayo Creek
1362916 L3B2 Mayo Creek 1st Addn
1362916 L4B1 Mayo Creek
1362916 L5B3 Mayo Creek 1st Addn
1362916 L8B2 Mayo Creek 1st Addn
1362916 L9B3 Mayo Creek 1st Addn
1362916 L17B3 Mayo Creek 1 <sup>st</sup> Addn
1362916 L1B1 Mayo Creek
1362916 L1B2 Mayo Creek 1 <sup>st</sup> Addn
1362916 L6B3 Mayo Creek 1 <sup>st</sup> Addn