

SELLER DISCLOSURE ALTERNATIVES

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1. Date January 25, 2009

2. Page 1 of 2 pages

3. Property located at 419 Division St. Unit 4

4. City of Northfield, County of Rice State of Minnesota.

5. **NOTICE**

6. Sellers of residential property, with limited exceptions, are obligated to satisfy the requirements of MN Statutes 513.52 through 513.60. To comply with the statute, Seller must provide either a written disclosure to the prospective Buyer (see Seller's Property Disclosure Statement) or satisfy one of the following two options:

9. (Select one option only.)

10. 1) **QUALIFIED THIRD-PARTY INSPECTION:** Seller shall provide to prospective Buyer a written report that discloses
11. material information relating to the real property that has been prepared by a qualified third party. "Qualified third
12. party" means a federal, state or local governmental agency, or any person whom Seller or prospective Buyer
13. reasonably believes has the expertise necessary to meet the industry standards of practice for the type of inspection
14. or investigation that has been conducted by the third party in order to prepare the written report.

15. Seller shall disclose to prospective Buyer material facts known by Seller that contradict any information that
16. is included in a written report, or material facts known by Seller that are not included in the report.

17. Buyer acknowledges receipt of an inspection report prepared by
18. _____
19. and dated _____, 20____.

20. Seller discloses to Buyer the following material facts known by Seller that contradict any information
21. included in the above referenced inspection report.

22. _____
23. _____
24. _____
25. _____
26. _____
27. _____

28. Seller discloses to Buyer the following material facts known by Seller that are not included in the above
29. referenced inspection report.

30. _____
31. _____
32. _____
33. _____
34. _____
35. _____

36. 2) **WAIVER:** The written disclosure required may be waived if Seller and prospective Buyer agree in writing. Seller
37. and Buyer hereby waive the written disclosure required under MN Statutes 513.52 through 513.60.

38. **Waiver of the disclosure required under MN Statutes 513.52 through 513.60 does not waive, limit or**
39. **abridge any obligation for Seller disclosure created by any other law.**

40. **ORIGINAL COPY TO LISTING BROKER; COPIES TO SELLER, BUYER, SELLING BROKER.**

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42. Property located at 419 Division Street, Unit 4, Northfield, Minnesota 55057

43. **OTHER REQUIRED DISCLOSURES:**

44. **NOTE:** There may be other required disclosures by other governmental entities that are not listed below.

45. **A. PRIVATE SEWER SYSTEM DISCLOSURE:** (A private sewer system disclosure is required by MN Statute 115.55.)

46. (Check appropriate box.)

47. Seller does not know of a private sewer system on or serving the above described real property.

48. There is a private sewer system on or serving the above-described real property.

49. (See *Private Sewer System Disclosure Statement*.)

50. There is an abandoned private sewer system on the above-described real property.

51. (See *Private Sewer System Disclosure Statement*.)

52. **B. PRIVATE WELL DISCLOSURE:** (A well disclosure and Certificate are required by MN Statute 1031.235.)

53. (Check appropriate box.)

54. Seller certifies that Seller does not know of any wells on the above described real property.

55. Seller certifies there are one or more wells located on the above described real property.

56. (See *Well Disclosure Statement*.)

57. Are there any wells serving the above described property that are not located on the property? Yes No

58. Contaminated Well: Is there a well on or serving the property that contains contaminated water? Yes No

59. To your knowledge, is the property in a Special Well Construction Area? Yes No

60. Comments: _____

61. _____

62. _____

63. _____

64. **C. VALUATION EXCLUSION DISCLOSURE:** (Required by MN Statute 273.11, Subd. 16)

65. There IS IS NOT an exclusion from market value for home improvements on this property. Any valuation
66. exclusion shall terminate upon sale of the property, and the property's estimated market value for property tax purposes
67. shall increase. If a valuation exclusion exists, Buyers are encouraged to look into the resulting tax
68. consequences.

69. Additional comments: _____

70. _____

71. _____

72. **D. METHAMPHETAMINE PRODUCTION DISCLOSURE:**

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

74. Seller is not aware of any methamphetamine production that has occurred on the property.

75. Seller is aware that methamphetamine production has occurred on the property.

76. (See *Methamphetamine Production Disclosure Statement*.)

77. **E. NOTICE REGARDING AIRPORT ZONING REGULATIONS:** The property may be in or near an airport safety zone

78. with zoning regulations adopted by the governing body that may affect the property. Such zoning regulations are

79. filed with the county recorder in each county where the zoned area is located. If you would like to determine if such

80. zoning regulations affect the property, you should contact the county recorder where the zoned area is located.

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MIN: SDA-2 (8/07)

83. Property located at 419 Division St., Unit 4, Northfield, MN

84. F. _____ Buyer has had the opportunity to review page four (4) of this Agreement.
(Initial) (Initial)

85. **G. NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory
86. offender registry and persons registered with the predatory offender registry under MN Statute 243.166
87. may be obtained by contacting the local law enforcement offices in the community where the property is
88. located or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections
89. web site at www.corr.state.mn.us.

90. **H. SELLER'S STATEMENT:**

91. (To be signed at time of listing.)

92. Seller(s) hereby authorizes any licensee(s) representing or assisting any party(ies) in this transaction to provide
93. a copy of this Disclosure to any person or entity in connection with any actual or anticipated sale of the property.

94. [Signature] 1/26/09
(Seller) (Date)

[Signature] 1/26/09
(Seller) (Date)

95. **I. BUYER'S ACKNOWLEDGMENT:**

96. (To be signed at time of purchase agreement.)

97. I/We, the Buyer(s) of the property, acknowledge receipt of this SELLER'S DISCLOSURE ALTERNATIVES form
98. and agree to the seller's disclosure option selected in this form. I/We further agree that no representations regarding
99. material facts have been made, other than those made in this form.

100. _____
(Buyer) (Date) (Buyer) (Date)

101. **J. ADDITIONAL DISCLOSURES:**

102. _____
103. _____
104. _____
105. _____
106. _____

107. **K. SELLER'S ACKNOWLEDGMENT:**

108. (To be signed at time of purchase agreement.)

109. AS OF THE DATE BELOW, I/We, the Seller(s) of the property, state that the material facts are the same, except
110. for changes as indicated below, which have been signed and dated.

111. _____
112. _____
113. _____
114. _____
115. _____

116. _____
(Seller) (Date) (Seller) (Date)

117. ORIGINAL COPY TO LISTING BROKER; COPIES TO SELLER, BUYER, SELLING BROKER.



RESULTS

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119. **L. OTHER INFORMATION:**

120. **WATER INTRUSION AND MOLD GROWTH:** Recent studies have shown that various forms of water intrusion affect
121. many homes. Water intrusion may occur from exterior moisture entering the home and/or interior moisture leaving
122. the home.

123. Examples of exterior moisture sources may be

- 124. • improper flashing around windows and doors,
- 125. • improper grading,
- 126. • flooding,
- 127. • roof leaks.

128. Examples of interior moisture sources may be

- 129. • plumbing leaks,
- 130. • condensation (caused by indoor humidity that is too high or surfaces that are too cold),
- 131. • overflow from tubs, sinks or toilets,
- 132. • firewood stored indoors,
- 133. • humidifier use,
- 134. • inadequate venting of kitchen and bath humidity,
- 135. • improper venting of clothes dryer exhaust outdoors (including electrical dryers),
- 136. • line-drying laundry indoors,
- 137. • houseplants - watering them can generate large amounts of moisture.

138. In addition to the possible structural damage water intrusion may do to the property, water intrusion may also result
139. in the growth of mold, mildew and other fungi. Mold growth may also cause structural damage to the property.

140. Therefore, it is very important to detect and remediate water intrusion problems.

141. Fungi are present everywhere in our environment, both indoors and outdoors. Many molds are beneficial to humans.
142. However, molds have the ability to produce mycotoxins that may have a potential to cause serious health problems,
143. particularly in some immunocompromised individuals and people who have asthma or allergies to mold.
144. To complicate matters, mold growth is often difficult to detect, as it frequently grows within the wall structure. If you
145. have a concern about water intrusion or the resulting mold/mildew/fungi growth, you may want to consider having
146. the property inspected for moisture problems before entering into a purchase agreement or as a condition of your
147. purchase agreement. Such an analysis is particularly advisable if you observe staining or any musty odors on the
148. property.

149. For additional information about water intrusion, indoor air quality, moisture or mold issues, go to the Minnesota
150. Association of REALTORS® web site at www.mnrealtor.com.

151. **LISTING BROKER AND LICENSEES MAKE NO REPRESENTATIONS AND ARE**
152. **NOT RESPONSIBLE FOR ANY CONDITIONS EXISTING IN THE PROPERTY.**

153. **ORIGINAL COPY TO LISTING BROKER; COPIES TO SELLER, BUYER, SELLING BROKER**