

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (the “Agreement”) is made this ____ day of March, 2025, between **CITY OF GRAND FORKS, NORTH DAKOTA**, a municipal corporation, whose mailing address is 255 North 4th Street, P.O. Box 5200, Grand Forks, North Dakota 58203, (hereinafter referred to as “Buyer”) and **LANDER REAL ESTATE, LLC** a North Dakota limited liability company, whose mailing address is 575 S Washington Street, P.O. Box 5608, Grand Forks, North Dakota 58201 (hereinafter referred to as “Seller”).

RECITALS

WHEREAS, Seller presently owns certain real estate more fully described in Section 1.1 below; and

WHEREAS, Seller desires to sell and Buyer desires to purchase certain real estate as defined below.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, it is hereby agreed by and between the parties as follows:

ARTICLE 1 - SALE AND PURCHASE OF PROPERTY

SECTION 1.1. PURCHASE AND SALE OF THE PROPERTY. Pursuant to all the terms, covenants and conditions hereinafter set forth herein, Seller agrees to sell, and Buyer agrees to buy the following described parcel of real property located in Grand Forks County, North Dakota from Seller, (the “Property”):

(a) Land Lots 2 and 3 of Block 1 of Shaw Resubdivision to the City of Grand Forks, North Dakota being a Replat of All of Lots 12 thru 15, and the West 10 feet of Lots 8 thru 11, Block 33 and all of Lots A thru M, (Excluding Lot 1) and the West 10 feet of Lots 1 thru 12, Block 34, Holes Central Addition and vacated 5th Avenue South right of way adjacent thereto, and all easements and other rights appurtenant thereto (the “Land”)

The property address of the Property is 575 and 595 South Washington Street, Grand Forks, North Dakota 58201.

(b) Improvements The building and all other improvements and fixtures located on and/or attached or appurtenant to the Land, including, without limiting the generality of the foregoing, all sprinkler, plumbing, heating, air-conditioning, electric power or lighting, ventilating and cooling systems, with each of their respective appurtenant furnaces, boilers, engines, motors, dynamos, radiators, pipes, wiring and other apparatus, elevators, partitions, fire prevention and extinguishing systems, windows, awnings, screens, blinds, carpeting flowers, trees, shrubs, used or useful in connection with the operation of the Land (collectively the “Improvements”). The Improvements and the Land are collectively referred to as the “Real Property.”

(c) Personal Property. All furniture, equipment and other personal property located on within the Real Property, excluding those items described on Exhibit A (the "Personal Property"). The Seller shall remove all of the personal property described on Exhibit A prior to the Closing.

(d) Permits. All licenses and permits relating to the Real Property, including all certificates of occupancy and other permits, licenses or approvals issued under applicable law (collectively, the "Permits").

The Land, Improvements, Personal Property and Permits shall be collectively referred to herein as the "Property."

SECTION 1.2. PROPERTY TO BE TRANSFERRED FREE AND CLEAR. The Property to be transferred by Seller to Buyer shall be transferred free and clear of all liabilities, obligations, security interests, and encumbrances, except for and subject to the following (the "Permitted Encumbrances"):

- (a) Reservations and exceptions in patents from the United States or the State of North Dakota.
- (b) All building, use, zoning, sanitary and environmental laws and restrictions.
- (c) Easements and rights-of-way of record.
- (d) The Sign Easements, as approved by the City Council pursuant to Section 4.1(b).
- (e) Easements, dedications, restrictions, and rights of way shown on all plats and re-plats of the Property.
- (f) Ad valorem taxes and assessments for the year in which the Closing occurs and subsequent years.
- (g) Any title defects arising after the date of this Agreement which are not attributable to the Seller.

ARTICLE 2 - PURCHASE PRICE

SECTION 2.1. PURCHASE PRICE AND PAYMENT. Buyer, in consideration of the covenants and agreements of Seller, hereby agrees to pay to Seller, as and for the purchase price for the Property, the sum of Eight Hundred and Fifty Thousand and 00/100 Dollars (\$850,000.00), to be paid in cash or immediately available funds at Closing (the "Purchase Price").

ARTICLE 3 – SELLER’S DELIVERIES

SECTION 3.1. SELLER’S DELIVERIES. Within Thirty (30) business days from the date of this Agreement, Seller shall deliver to Buyer the following, to the extent they are within the possession of, or subject to the control of, Seller (collectively, the “Records”):

- (a) All title reports (including title commitments and policies), if any relating to the Property.
- (b) All surveys, soil or environmental reports relating to the Property, if any
- (c) The most recent records relating to governmental inspections of the Property, if any

ARTICLE 4 - CONDITIONS PRECEDENT

SECTION 4.1. CONDITIONS TO OBLIGATIONS OF BUYER. Unless waived by Buyer in writing, the obligations of Buyer to purchase the Property are subject to the satisfaction on or prior to the applicable Closing Date (as defined in Section 6.1), or other date agreed to by the parties hereto, of each of the following conditions:

- (a) This Agreement has been approved by the Grand Forks City Council. Seller acknowledges and agrees the approval of the Grand Forks City Council is required for the Buyer to execute and deliver this Agreement, and such approval does not, and shall not be deemed to be, a waiver or satisfaction of any other condition described herein to be satisfied prior to the Buyer’s obligation to the purchase the Property.
- (b) The terms and conditions of the easements for placement of signs attached hereto as Exhibit “B,” (the “Sign Easements”), have been approved by the Grand Forks City Council. The Buyer and Seller acknowledge and agree, amendment and modification of the existing Sign Easements may be required to obtain the approval of the Sign Easements by the Grand Forks City Council.
- (c) Seller shall have delivered to Buyer the documents specified in Sections 3.1 and 6.2 hereof and shall have complied in all material respects with the covenants, agreements and conditions of Seller contained herein to be performed at or prior to the applicable Closing Date.
- (d) Buyer shall at Closing have received an irrevocable Commitment (as defined below) or applicable down-dated Commitment to issue a title insurance policy (dated as of the date of Closing Date) naming Buyer as the insured for the amount of the Purchase Price, showing good and marketable fee title to the Real Property and containing those endorsements as

shall be requested by Buyer, free and clear of all exceptions to title except the Permitted Encumbrances (the "Title Policy").

(e) On or before the Closing, Buyer and its agents or employees shall have had an opportunity to inspect the Property, conduct tests, review all title reports, surveys, contracts and other pertinent information and upon reviewing all such information and in exercise of its reasonable discretion, and, subject to Seller's representations and warranties in Section 8.1(a), accepts the Property in its condition at the time of Closing.

(f) Each of Seller's representations and warranties in Section 8.1(a) shall be true and correct on the Closing Date.

(g) There shall have been no determination by Buyer, acting in good faith, that the consummation of the transaction contemplated by this Agreement has/have become inadvisable or impracticable due to the institution or threat by any person or any federal, state or other governmental authority of litigation, proceedings or other legal or equitable action against Buyer or Seller or any material adverse change in the laws or regulations applicable to Buyer or Seller or their respective business.

(h) Buyer shall be satisfied, in exercise of its reasonable discretion that all of the Property is free of Hazardous Materials and Hazardous Waste, and is not in violation of any Environmental Laws.

(i) Prior to the Closing, Buyer has obtained an appraisal of the Property showing the value is at or above the Purchase Price.

If any conditions in this Section 4.1 have not been satisfied on or before the Closing Date, then Buyer may terminate this Agreement by written notice to Seller on or before the Closing Date, in which case neither party shall be liable for damages under this Agreement and this Agreement shall terminate. To the extent that any of the conditions in this Section 4.1 require the satisfaction of Buyer, such satisfaction shall be determined by Buyer in its discretion. The conditions in this Section 4.1 are specifically stated and for the sole benefit of Buyer. Buyer in its discretion may unilaterally waive (conditionally or absolutely) the fulfillment of any one or more of the conditions, or any part thereof, by notice to Seller.

SECTION 4.2. CONDITIONS TO OBLIGATIONS OF SELLER. Unless waived by Seller in writing, the obligations of Seller to sell the Property are subject to the satisfaction on or prior to the Closing Date of each of the following conditions:

(a) Buyer shall have tendered to Seller the Purchase Price that is payable in cash or immediately available funds at the Closing, as described in Section 2.1 above and shall have been delivered to Seller the other documents and items identified in Section 6.3 hereof.

(b) Buyer shall have complied in all material respects with the covenants, agreements and conditions of Buyer contained herein to be performed at or prior to the Closing.

If any of the conditions in this Section have not been satisfied on or before the Closing Date, then Seller may terminate this Agreement by written notice to Buyer on or before the Closing Date, in which case neither party shall be liable for damages under this Agreement and this Agreement shall terminate. The conditions in this Section 4.2 are specifically stated and for the sole benefit of Seller. Seller in its discretion may unilaterally waive (conditionally or absolutely) any one or more of the conditions, or any part thereof, by notice to Buyer.

ARTICLE 5 - REAL ESTATE TITLE MATTERS

SECTION 5.1. TITLE EVIDENCE. Promptly after this Agreement is executed by all parties, Buyer, at Buyer's expense, shall order a title commitment for the Property (the "Commitment") from the title company selected by the Buyer ("the "Title Company") and UCC searches against the name of Seller as debtor with respect to UCC filings in North Dakota ("UCC Searches"). The Title Commitment and UCC Searches shall be referred to herein as the "Title Evidence". If Buyer does not obtain a Commitment, the condition precedent described in Section 4.1(b) and objection to title under Section 5.2 shall be forever waived by the Buyer.

SECTION 5.2. BUYER OBJECTIONS TO TITLE.

(a) Buyer shall have twenty (20) business days after receipt of the Title Evidence to examine such documents and make written objections concerning matters reflected therein. Any objections not made in writing shall be deemed to be waived and shall be "Permitted Encumbrances;" provided, however, Seller shall be required to remove or satisfy any and all monetary liens, judgments and tax liens affecting the Property, except to the extent such liens arise from Buyer's actions (collectively, "Monetary Liens"). In no event shall Monetary Liens be Permitted Encumbrances. In addition, Permitted Encumbrances, for which Buyer may not object to, are (1) building, use and zoning laws and restrictions (2) ad valorem taxes and assessments for the year in which the Closing occurs and subsequent years but excluding such taxes and assessments that are included within Monetary Liens, and (3) title defects arising after the date of this Agreement which are solely caused by Buyer.

(b) If objections are so made, Seller shall be allowed Thirty (30) days in which to cure such objections and the Closing Date shall be postponed accordingly, except that the Closing Date shall not be extended to remove Monetary Liens. If any of Buyer's objections are not cured within such Thirty (30) day period, Buyer may either (1) elect to declare this Agreement void, in which case neither party shall be liable for damages under this Agreement and this Agreement shall terminate, (2) postpone the Closing until the title defects have been cured; or (3) consummate the transaction in the same manner as if there had been no title defects, in which case the transaction contemplated under this Agreement shall consummate on the Closing Date and the objections so waived shall become Permitted Encumbrances.

SECTION 5.3. RIGHT OF ENTRY. Buyer and its employees, agents and independent contractors shall have the right to enter the Property during normal business hours to inspect the same, perform surveys, environmental assessments, soil and other tests, perform an appraisal of the value of the Property, and for other investigations, and activities consistent with the purposes of this Agreement. Buyer shall restore any damage to the Property caused by such inspection. If Buyer determines in its sole and absolute discretion that the Property is not suitable for Buyer's intended purposes, Buyer may terminate this Agreement prior to the Closing Date in accordance with Section 4.1 above, in which event this Agreement shall terminate.

ARTICLE 6 - CLOSING

SECTION 6.1. DATE OF CLOSING.

(a) Assuming this Agreement has not been terminated in accordance with the terms hereof, the Closing shall occur on or before May ____, 2025, provided, however, if all the conditions and contingencies set forth in this Agreement have not been satisfied by said date, then Closing shall occur within ten (10) days of the date the same have been met or waived in writing by the parties hereto at which time the actions and deliveries described in this Article 6 shall occur.

(b) The "Closing" shall be the date and time that Seller transfers title to the Property to Buyer, Buyer pays the Purchase Price to Seller, and Buyer and Seller perform any other obligations then to be performed to consummate the transaction contemplated herein, all in accordance with the terms of this Agreement. The date the Closing actually occurs shall be referred to herein as the "Closing Date."

(c) The Closing shall be held at __: __.m. on the Closing Date at the offices of Title Company or at such other place, date and time as Seller and Buyer may agree. Buyer and/or Seller at their option may deposit the respective Closing deliveries described in Sections 6.2 and 6.3 with Title Company with appropriate instructions for recording and disbursement consistent with this Agreement.

SECTION 6.2. DELIVERIES AND DEPOSITS OF SELLER AT THE CLOSING. At the Closing, Seller shall deliver the following documents:

(a) A Warranty Deed to the Real Property conveying marketable title thereto, free and clear of all liens and encumbrances, except for and subject to the Permitted Encumbrances.

(b) Bill of sale, assignment and transfer documents, in a form acceptable to the Buyer, necessary to transfer, convey and grant to Buyer all of Seller's right, title and interest in and to the Personal Property and Permits, free and clear of all liens and encumbrances, except for and subject to the Permitted Encumbrances.

(c) Assignment and transfer document, in a form acceptable to the Buyer of the of the Sign Easements (as may be modified and amended pursuant to Section 4.1(b)), which shall be executed and delivered by the Seller, the Buyer and the grantee (or grantee's successor and assign) under the Sign Easement.

(d) Written assignments from Seller to Buyer of contracts, licenses, leases or other agreements relating to the Property that Buyer has agreed, prior to Closing, to assume, and for such contracts, licenses or other agreements that are not be assumed by the Buyer, then documents, in a form acceptable to Buyer, terminating such contracts, licenses, leases or other agreements.

(e) Releases of all liens, claims, charges, encumbrances and security interests on the Property necessary to vest in Buyer ownership in the Property and free of all such encumbrances, except for and subject to Permitted Encumbrances.

(f) Settlement statement showing all closing adjustments provided for herein.

(g) Such affidavits and certificates as are customarily required by the Title Company as a condition to issuing the Title Policy.

The instruments of transfer to be delivered under this Section 6.2 shall (i) be in the form and will contain the warranties, covenants and other provisions which are usual and customary for transferring the type of property involved under the laws of the jurisdiction applicable to such transfer (provided, however, that such warranties and covenants shall not expand or be otherwise inconsistent with any of the representations, covenants or warranties of this Agreement), (ii) be in form and substance reasonably satisfactory to Buyer and its counsel, and (iii) upon delivery, effectively vest in Buyer ownership to the Property free and clear of all liens, restrictions and encumbrances, except and subject to the Permitted Encumbrances.

SECTION 6.3. DELIVERIES AND DEPOSITS OF BUYER AT THE CLOSING. At the Closing the Buyer shall deliver to Seller the following:

(a) The Purchase Price for such Property in accordance with Section 2.1 hereof.

(b) Settlement statement showing all closing adjustments provided for herein.

(c) Such affidavits and certificates as are customarily required by the Title Company as a condition to issuing the Title Policy.

SECTION 6.4. ADJUSTMENTS AND PRO RATIONS. The following adjustments shall be made at Closing:

(a) General real estate taxes applicable to the Property for the year of Closing, together with all special assessments payable therewith, shall be prorated between Seller and Buyer on a daily basis as of the Closing Date based upon a calendar year, with Seller paying those allocable to the period prior to the Closing Date and Buyer being responsible for those allocable as of the Closing Date and subsequent thereto; provided, however, that if the tax statement for the year of the closing has not been issued by the Closing Date, the amounts to be paid by Seller and Buyer under this Section 6.4(a) shall be estimated on the basis of the most recent tax statement with respect to the Property. The pro-ration of taxes and assessments provided for in this Section 6.4(a) shall be deemed final and binding.

(b) Seller shall pay all delinquent taxes and special assessments (and charges in the nature of or in lieu of such assessments) levied or constituting a lien with respect to any of the Property as of the Closing Date.

(c) Buyer shall pay the cost of recording the deeds to be delivered by Seller to Buyer and all documents in connection with Buyer's financing. Seller shall pay the cost of recording any other documents necessary to cure title objections.

(d) Buyer shall pay all premiums required for any owner's title insurance policy issued in connection with this transaction.

(e) Buyer and Seller shall share equally any Closing fee payable to settlement closing agent with respect to the transaction contemplated by this Agreement.

(f) Seller and Buyer shall each pay their own attorneys' fees incurred in connection with this transaction.

(g) Seller shall pay any and all realtor or brokerage commissions, fees, expenses and/or or costs owed to its broker/realtor Dakota Commercial (as described in Section 8.10 below).

(h) The amount paid to Seller in January, 2025, representing the total amount of rental from Sign Easements for the 2025 calendar year shall be retained by the Seller, and any and all other income or other payments from the Sign Easements shall be payable to the Buyer.

If any of the amounts allocated under this Section 6.4 cannot be calculated with complete precision at Closing because the amount or amounts of one or more items included in such calculation are not then known, then such calculation shall be made on the basis of the reasonable estimates of Seller and Buyer, subject to prompt adjustment (by additional payment or refund, as necessary) when the amount of any such item or items become known.

ARTICLE 7 - TERMINATION OF AGREEMENT/DEFAULT

SECTION 7.1. TERMINATION. This Agreement and the transactions contemplated hereby may be terminated at any time prior to the Closing by the mutual written agreement of the Seller and Buyer.

SECTION 7.2. DEFAULT. If either party fails to perform or fulfill any of the terms, conditions, or obligations under this Agreement, which if not cured within Twenty (20) days after being provided written notice thereof, then a default hereunder shall be established.

SECTION 7.3. REMEDIES. In the event of a default, the non-defaulting party shall have the following rights and remedies:

(a) **Buyer's Remedies.** In the event the default of the Seller is established, as set forth in Section 7.2 above, then Buyer may (1) terminate this Agreement and neither party shall have any further rights, obligations or duties hereunder; (2) demand and pursue specific performance of the terms of this Agreement; (3) pursue monetary damages from Seller for Seller's failure to perform the terms of this Agreement; and/or (4) pursue any other remedy available at law or in equity.

(b) **Seller's Remedies.** In the event the default of the Buyer is established, as set forth in Section 7.2 above, then Seller may (1) terminate this Agreement and neither party shall have any further rights, obligations or duties hereunder; (2) pursue monetary damages from Buyer for Buyer's failure to perform the terms of this Agreement; and/or (3) pursue any other remedy available at law or in equity.

ARTICLE 8 - MISCELLANEOUS

SECTION 8.1. REPRESENTATIONS AND WARRANTIES.

(a) **Seller's Representations and Warranties.** Seller represents and warrants to Buyer as follows:

(1) Seller is the record title holder of the Property and based on Seller's knowledge, has good, marketable and insurable record title to the Property, subject to no liens, easements, restrictions or other encumbrances other than the Permitted Exceptions.

(2) Seller has not entered into any contracts for the sale of any of the Property other than this Agreement. Seller has received no notice of and has no knowledge of any rights of first refusal or first offer, options to purchase any of the Property or any other rights or agreements which may delay or prevent this transaction.

(3) There has been no labor or materials of any kind furnished to or for the benefit of the Property at the request of Seller for which payment in full has not been made.

(4) No person or entity is entitled to possession of any of the Property, other than Seller and except pursuant to Permitted Exceptions.

(5) Seller has received no notice of and has no knowledge of any pending or proposed special assessments affecting the Property or any proposed or pending public improvements which may give rise to any special assessments affecting the Property, provided, however, the Property is currently subject to previously adopted special assessments.

(6) Seller has received no notice of and has no knowledge of any pending or threatened condemnation or transfer in lieu thereof affecting any of the Property, nor has Seller agreed or committed to dedicate any of the Property.

(7) Seller has received no notice of and has no knowledge of any action, litigation, investigation or proceeding of any kind pending or threatened against Seller or any of the Property, and Seller knows of no facts which could give rise to any such action, litigation, investigation or proceeding.

(8) Seller has not generated, manufactured, buried, spilled, leaked, discharged, emitted, stored, disposed of, used or released any Hazardous Materials about the Property, and has permitted no other party to do any of the same, except for immaterial quantities of Hazardous Materials used, stored and disposed of in accordance with Hazardous Material Laws. Seller has received no notice of and has no knowledge (a) that any Hazardous Material are or have ever been generated, manufactured, buried, spilled, leaked, discharged, emitted, stored, disposed of, used or released about the Property in violation of applicable Hazardous Material Laws, or (b) of any, requests, notices, investigations, demands, administrative proceedings, hearings, litigation or other action proposed, threatened or pending relating to any of the Property and alleging non-compliance with or liability under any Hazardous Material Law, or (c) that any above-ground or underground storage tanks or other containment facilities of any kind containing any Hazardous Materials are or have ever been located about the Property. For the purposes of this Agreement, the term "Hazardous Materials" means any substance, chemical, waste or material that is or becomes regulated under applicable law because of its toxicity, infectiousness, radioactivity, explosiveness, ignitability, corrosiveness or reactivity, including asbestos, urea formaldehyde, polychlorinated biphenyls, nuclear fuel or materials, radioactive materials, explosives, known carcinogens, petroleum products and by-products and any substance, chemical, waste or material regulated by any Hazardous Material Law. Further, for purposes of this Agreement, the term "Hazardous Material Laws" mean Comprehensive Environmental Response, Compensation, and Liability Act of 1980, the Superfund Amendments and Reauthorization Act of 1986, the Resource Conservation and Recovery Act, the Toxic Substances Control Act, as such acts may be amended from time to time, and any other Federal, state, county, municipal, local or other law, statute, code, ordinance, rule or regulation which relates to or deals with human health or the environment in the jurisdiction in which the Property is located.

(9) There are no leases or possessory rights in favor of any party, service or maintenance contracts, equipment leases or other contracts regarding any of the Property except for the Permitted Exceptions.

(10) Seller has delivered or, within the time frame provided herein, shall deliver to Buyer true, correct and complete copies of the Records in Seller's custody and control. Seller does not warrant and shall not be responsible for the accuracy or completeness of any Record not prepared by Seller or their conclusions or recommendations unless Seller or any affiliate has knowledge that the same are inaccurate, incomplete or misleading in any material respect.

(11) Seller has been duly formed under the laws of the State of North Dakota and is in good standing under the laws of North Dakota, is duly qualified to transact business in North Dakota, and has the requisite power and authority to enter into and perform this Agreement and the documents and instruments required to be executed and delivered by Seller pursuant hereto. This Agreement has been duly executed and delivered by Seller and is a valid and binding obligation of Seller enforceable in accordance with its terms. This Agreement and the documents and instruments required to be executed and delivered by Seller pursuant hereto have each been duly authorized by all necessary company action on the part of Seller and that such execution, delivery and performance does and will not conflict with or result in a violation of Seller's articles of organization, by-laws, statute or any judgment, order or decree of any court or arbiter to which Seller is a party, or any agreement to which Seller and/or any of the Property is bound or subject.

(12) Seller has not (a) made a general assignment for the benefit of creditors, (b) filed any involuntary petition in bankruptcy or suffered the filing of any involuntary petition by Seller's creditors, (c) suffered the appointment of a receiver to take possession of all or substantially all of Seller's assets, (d) suffered the attachment or other judicial seizure of all, or substantially all, of Seller's assets, (e) admitted in writing its inability to pay its debts as they come due, or (f) made an offer of settlement, extension or composition to its creditors generally.

(13) Seller is not a "foreign person," "foreign partnership," "foreign trust" or "foreign estate" as those terms are defined in Section 1445 of the Internal Revenue Code.

(14) Seller has no knowledge of any wells or individual sewage systems located on the Property.

If Buyer gains actual knowledge that any of the foregoing representations and warranties are untrue in any material respect prior to Closing, Buyer's sole and exclusive remedy shall be to terminate this Agreement and neither party shall be liable for damages under this Agreement. Except for those representations or warranties that are waived or released by the Buyer, the foregoing representations and warranties (including as remade pursuant to Section 6.2(i)) shall survive the Closing.

(b) Buyer's Representations and Warranties. Buyer represents and warrants to Seller as follows:

(1) Buyer has been duly organized under the laws of the State of North Dakota, is duly qualified to transact business in North Dakota, and has the requisite power and authority to enter into and perform this Agreement and the documents and instruments required to be executed and delivered by Buyer pursuant hereto. Subject to Section 4.1(a), this Agreement has been duly executed and delivered by Buyer and is a valid and binding obligation of Buyer enforceable in accordance with its terms. This Agreement and the documents and instruments required to be executed and delivered by Buyer pursuant hereto have each been duly authorized by all necessary corporate action on the part of Buyer and that such execution, delivery and performance does and will not conflict with or result in a violation of Buyer's any judgment, order or decree of any court or arbiter to which Buyer is a party, or any agreement to which Buyer is subject.

(2) Buyer has not (a) made a general assignment for the benefit of creditors, (b) filed any involuntary petition in bankruptcy or suffered the filing of any involuntary petition by Buyer's creditors, (c) suffered the appointment of a receiver to take possession of all or substantially all of Buyer's assets, (d) suffered the attachment or other judicial seizure of all, or substantially all, of Buyer's assets, (e) admitted in writing its inability to pay its debts as they come due, or (f) made an offer of settlement, extension or composition to its creditors generally.

The foregoing representations and warranties are express representations and warranties which Seller shall be entitled to rely on regardless of any investigation or inquiry made by, or any knowledge of, Seller. Consummation of this Agreement by Seller with knowledge of any such breach shall not constitute a waiver or release by Buyer of any claims arising out of or in connection with such breach. The foregoing representations and warranties shall survive the Closing.

SECTION 8.2. ENTIRE AGREEMENT. This Agreement constitutes the entire understanding of the parties with respect to the matters provided for herein and supersedes any previous agreements and understanding between the parties with respect to the subject matter hereof. Matters disclosed by Seller to Buyer pursuant to any Section of this Agreement shall be deemed to be disclosed with respect to all Sections of this Agreement. No amendment, modification or alteration of the terms or provisions of this Agreement shall be binding unless the same shall be in writing and duly executed by the parties hereto.

SECTION 8.3. SUCCESSORS AND ASSIGNS. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties hereto.

SECTION 8.4. RISK OF LOSS.

(a) Until this transaction is consummated, the entire risk of loss with respect to the Property from fire, wind or tornado, flood, or other cause shall be borne by Seller

which shall, in all events, keep the Property fully insured against loss, damage or destruction from such matters. From and after the Closing of this transaction, risk of loss shall be borne by Buyer.

(b) In the event that prior to the applicable Closing Date the Property is destroyed or materially damaged by fire, wind or tornado or other casualty or loss in which the risk of loss has been assumed by the Seller, Seller shall promptly notify Buyer in writing, and Buyer shall have thirty (30) days after receipt of such notice to elect to (1) cancel and terminate this Agreement in which case neither party shall be liable for damages under this Agreement, or (2) proceed with the purchase of the Property despite such damage without reduction in the Purchase Price, or (3) proceed with the purchase of the undamaged Property and reduce the Purchase Price.

(c) In the event of such damage or destruction as described in Section 8.4(b)(2) above, and Buyer elects to consummate the transaction contemplated hereby, Seller shall assign to Buyer all of Seller's rights under, and interest in, all of Seller's insurance policies and contracts and all other rights of Seller to seek indemnification for such loss or damage, all amounts recovered thereunder or thereby by Buyer to remain the sole property of Buyer.

SECTION 8.5. COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument.

SECTION 8.6. NO CONSTRUCTION AGAINST AUTHOR. This Agreement shall not be construed more strictly against one party than against the other by virtue of the fact that it may have been drafted or prepared by counsel for one of the parties, it being recognized that Buyer and Seller have each contributed substantially and materially to the preparation of this Agreement.

SECTION 8.7. HEADINGS. The headings of the Articles and Sections of this Agreement are included for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction hereof.

SECTION 8.8. MODIFICATIONS AND WAIVERS. Any of the terms or conditions of this Agreement may be waived in writing at any time by the party which is entitled to the benefits thereof. No waiver of any of the provisions of this Agreement shall be deemed to or shall constitute a waiver of any other provisions hereof (whether or not similar). This Agreement may not be amended, modified or supplemented except in a writing executed by both Seller and Buyer.

SECTION 8.9. FEES AND EXPENSES. Except as otherwise expressly provided herein, each of the parties shall bear its own expenses in connection with the negotiation and the consummation of the transactions contemplated by this Agreement, including without limitation legal, accounting or other professional expenses.

SECTION 8.10. BROKERAGE. Seller hereby represents and warrants to Buyer that Seller has Worked with Dakota Commercial with respect to this transaction. Buyer hereby represents and warrants to Seller that Buyer has not dealt with any broker or finder with respect to the

transaction contemplated hereby, and Buyer hereby agrees to indemnify, defend and hold Seller harmless from and against any claim for a brokerage commission or finder's fee asserted by any person, firm or corporation claiming to have been engaged by Buyer.

SECTION 8.11. NOTICES. Any notice, request, instruction or other document to be given hereunder by any party hereto to any other party shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid, overnight express mail service, or e-mail transmission, addressed as follows:

If to Buyer: City of Grand Forks
 Attn: Mayor
 255 North 4th Street
 Grand Forks, ND 58203

If to Seller: Lauren Clemetson
 615 1st Ave N, Suite A
 Grand Forks, North Dakota 58203

or at such other address for a party as shall be specified by like notice. Any notice which is delivered personally in the manner provided herein shall be deemed to have been duly given to the party to whom it is directed upon actual receipt by such party (or its agent for notices hereunder). Any notice which is addressed and mailed in the manner herein provided shall be conclusively presumed to have been duly given to the party to which it is addressed at the close of business, local time of the recipient, on the third day after the day it is so placed in the mail.

SECTION 8.12. GOVERNING LAW. This Agreement shall be construed in accordance with and governed by the laws of the North Dakota.

SECTION 8.13. FURTHER ASSURANCES. At any time or from time to time after the Closing, either party shall, at the request of the other party, and at such other party's expense, execute and deliver any further instruments or documents and take all such further action as such party reasonably may request in order to consummate and make effective the transactions contemplated by this Agreement.

SECTION 8.14. SEVERABILITY. If any provision hereof shall be held by any court of competent jurisdiction to be illegal, void or unenforceable, such provision shall be of no force and effect, but the illegality, voiding or unenforceability of any such provision shall have no effect upon and shall not impair the enforceability of any other provision of this Agreement.

SECTION 8.15. SURVIVAL. The representations, warranties, covenants and agreements set forth in this Agreement or in any writing delivered by Buyer or Seller hereunder shall survive the Closing contemplated hereunder.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered on the day and year first above written.

SELLER:

LANDER REAL ESTATE, LLC
a North Dakota limited liability company

Thomas D Lander

By: Thomas D. Lander
Its: Owner
Dated: 02/13/25

BUYER:

CITY OF GRAND FORKS,
a North Dakota municipal corporation

Signed by:
Brandon Bochenski

By: Brandon Bochenski
Its: Mayor
Dated: 3/10/2025

Attest:

Signed by:
Maureen Storstad - Finance Director

By: Maureen Storstad
Its: City Auditor
Dated: 3/10/2025

Exhibit A: Personal Property that is excluded and to be retained and remove by the Seller prior to the Closing is as follows:

Tv and mount, mirror in shower room, personal items that are in the office/breakroom/shop.

EXHIBIT B

**EASEMENT
(Exhibit 6.4 (d))**

GF 001 - 004

The Lander Limited Partnership, a limited partnership, 575 S. Washington St., Grand Forks, North Dakota ("Grantor") does hereby grant unto Newman Signs, Inc., Jamestown, North Dakota, ("Grantee"), the right to erect, construct, reconstruct, replace, remove, maintain and use advertising sign structures and advertisements for single and double-faced signs illuminated or unilluminated together with all sign location rights upon the premises described as follows:

Located in the city and county of North Dakota, State of North Dakota:
Legal description attached

The consideration for the first year of this Easement shall be \$ 4800⁰⁰ payable on the 1st day of January, 2002. Each year thereafter during the term of this lease, the payment shall cumulatively increase by 3% each year and shall be payable on the 1st day of January each year annually in advance.

Grantor, for the consideration aforesaid, further grants to Grantee the right of ingress to and egress from said advertising sign structure at or across the above-described premises by means of roads or paved surfaces thereon, if there is such, otherwise by such route or routes as shall occasion the least damage and inconvenience to Grantor. Said ingress and egress shall be for the purpose of repair, replacement, and maintenance of said sign structure and for the purpose of periodically changing advertisements located thereon.

In addition, this Easement includes the right to erect, replace, remove, maintain and use such wires and cables across the

EXHIBIT B

above-described premises, either above-ground or below-ground, for the purpose of supplying electrical power to said illuminated sign structure. The expense for installation of, and use of, the electrical power for said sign structure shall be borne by Grantee.

Grantor covenants and agrees that from the date hereof until the termination of this Agreement, no sign shall be placed on the premises of the Grantor herein described or within 600 feet of any side of any sign located on the premises described herein on any other property Grantor may have an interest in, and Grantor will not obstruct the view of Grantee's sign or permit Grantee's sign to be obstructed in any way or in any manner whatsoever by an obstruction on any other property in which the Grantor has an interest.

Grantee is granted the full interest of the Grantor in the sign location rights on the above-described premises, and Grantor covenants that Grantor has full authority to grant this easement.

Grantee shall also have the right from time to time to trim and to cut down and clear away any and all trees and brush now or hereafter on the above-described premise which now or hereafter in the opinion of Grantee may create a hazard to the advertising sign structure or would block the view of any advertising located thereon.

Grantee shall repair any damage it shall do to Grantor's roads or pavement on the land, or any other damage to Grantor's land, and shall indemnify Grantor against any loss and damage which Grantee shall cause.

EXHIBIT B

This Easement shall be for a period of fifty years from and after the date herein and shall be binding on and shall inure to the benefit of Grantor and Grantee, their assigns, executors, personal representatives, and shall run with the land.

If any time there be a substantial diversion of traffic adjacent to the premises or change in the direction of traffic, or if Grantee is unable to obtain any necessary permit for the erection or maintenance of such signs as Grantee may desire to construct or maintain, or if Grantee is prevented by any present or future law or ordinance from constructing or maintaining such signs on the premises as Grantee may desire to construct or maintain, or if Grantee desires for any reason at the option of the Grantee, this Easement may be terminated by Grantee on thirty days' notice to Grantor, and any future payments will be terminated and Grantor shall refund, pro rata, any payment paid in advance.

Grantee may sell, assign and set over, all of Grantee's right, title and interest in this Easement to any person or corporation as assignee, and upon the express and written assumption by such assignee of all obligations of Grantee herein, Grantor acknowledges that the Grantee shall be fully discharged from any and all obligations under this Easement.

IN WITNESS WHEREOF, The Lander Limited Partnership, by its duly authorized representatives has executed this instrument in Grand Forks, North Dakota this 24th day of January, 2002.

THE LANDER LIMITED PARTNERSHIP

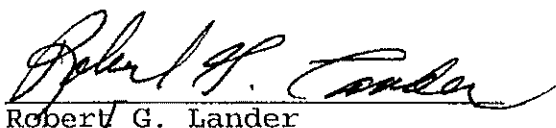
BY: 
Robert G. Lander
ITS: General Partner

EXHIBIT B

NEWMAN SIGNS, INC.

BY: Harold Newman

ITS: Pres.

STATE OF NORTH DAKOTA

COUNTY OF GRAND FORKS ss

On this 26 day of January, 2002, before me personally appeared Robert G. Lander, known to me to be a General Partner of The Lander Limited Partnership and who executed the within and foregoing instrument and acknowledged to me that he executed the same on behalf of said partnership.

Douglas A. Christensen
Notary Public
County of Grand Forks, ND
My commission expires:

DOUGLAS A. CHRISTENSEN
NOTARY PUBLIC
STATE OF NORTH DAKOTA
My Commission Expires: Jan 29, 2008

STATE OF NORTH DAKOTA

COUNTY OF STUTSMAN ss

On this 26 day of January, 2002, before me personally appeared Harold Newman, known to me to be the President of Newman Signs, Inc. and who executed the within and foregoing instrument and acknowledged to me that he executed the same on behalf of said corporation.

Deborah C. Harr
Notary Public
County of Stutsman, ND
My commission expires:

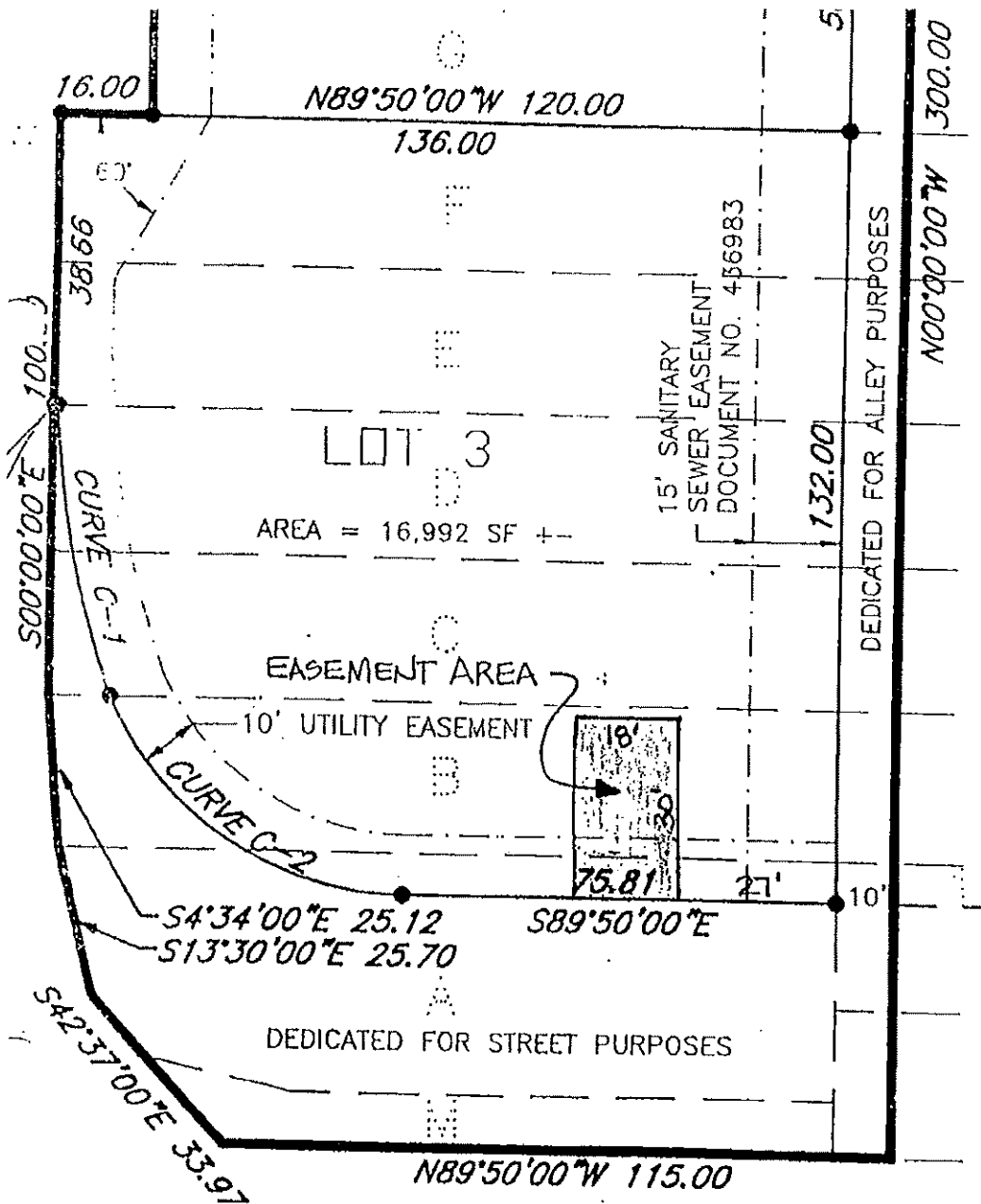
DEBORAH C. HARR
Notary Public, STATE OF NORTH DAKOTA
My Commission Expires APRIL 20, 2006

EXHIBIT B

GF 001/002

All that part of Lot 3, Block 1, Shaw Resubdivision to the city of Grand Forks, North Dakota, described as follows;

Commencing at the southeast corner of said Lot 3, thence north $89^{\circ}50'00''$ west, along the south line of said Lot 3, a distance of 27 feet, thence north 0° east, a distance of 30 feet, thence north 90° west, a distance of 18 feet, thence south 0° west, a distance of 30 feet, to a point on the south line of said Lot 3, thence south $89^{\circ}50'00''$ east, a distance of 18 feet to the point of beginning. Easement area being $18' \times 30'$ or 540 square feet.



↑ NORTH
1" = 30'

EXHIBIT B

GF 003/004

All that part of Lot 3, Block 1, Shaw Resubdivision to the city of Grand Forks, North Dakota described as follows;

Commencing at the northwest corner of said Lot 3, thence south 0° east, along the west line of said Lot 3, a distance of 38.66 feet, thence south 89°50'00" east a distance of 0.31 feet, to the point of beginning; thence north 90° east, a distance of 44 feet, thence south 0° west, a distance of 20 feet, thence north 90° west, to a point on the west line of said Lot 3, thence northerly along a curve, being the west line of said Lot 3, to the point of beginning. Easement area containing 880 square feet more or less.

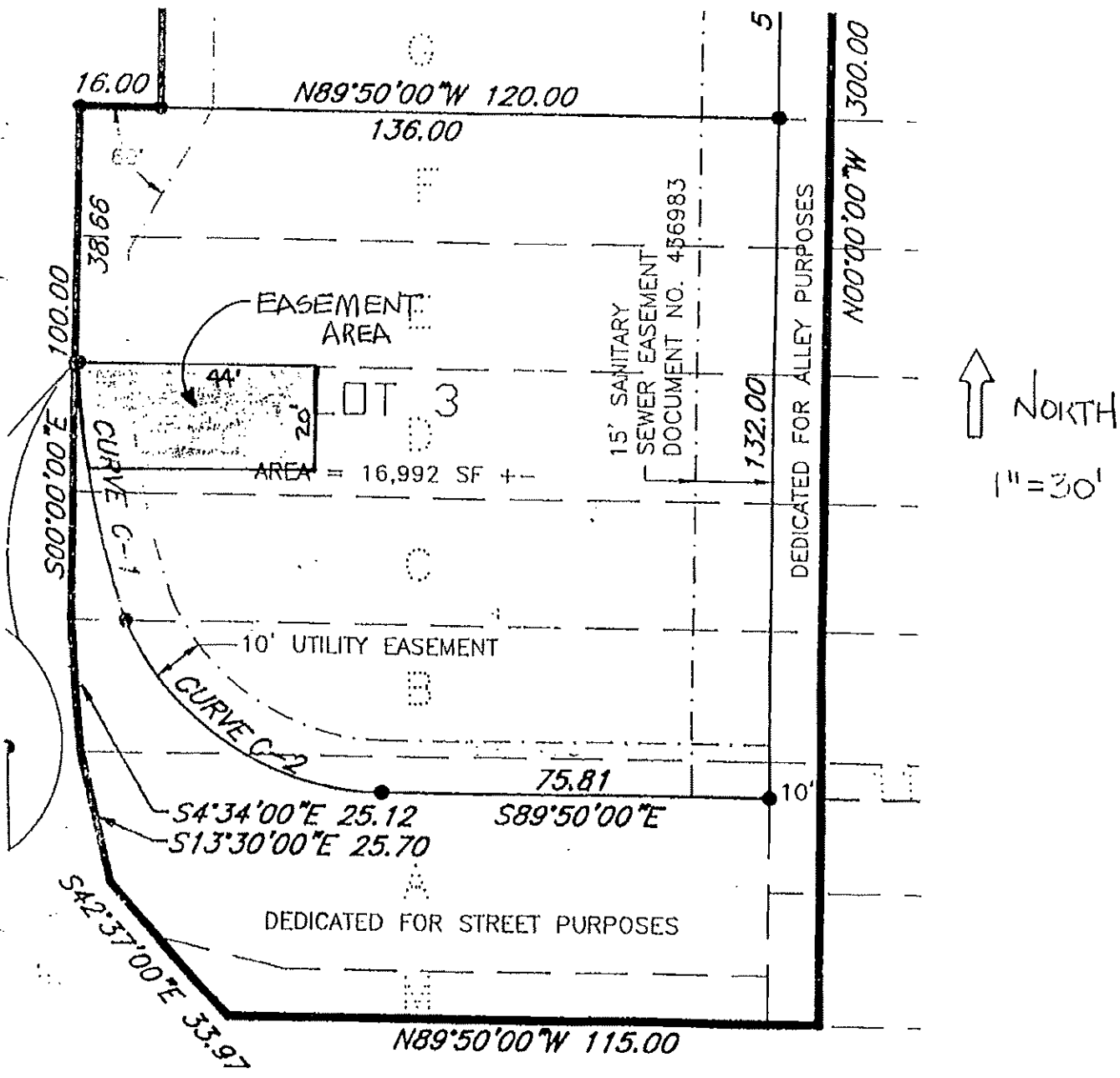


EXHIBIT B

**EASEMENT
(Exhibit 6.4 (d))**

GF 005/006

The Lander Limited Partnership, a limited partnership, 575 S. Washington St., Grand Forks, North Dakota ("Grantor") does hereby grant unto Newman Signs, Inc., Jamestown, North Dakota, ("Grantee"), the right to erect, construct, reconstruct, replace, remove, maintain and use advertising sign structures and advertisements for single and double-faced signs illuminated or unilluminated together with all sign location rights upon the premises described as follows:

Located in the city and county of Grand Forks, State of North Dakota:
Legal description attached

The consideration for the first year of this Easement shall be \$ 2400⁰⁰ payable on the 1st day of January, 2002. Each year thereafter during the term of this lease, the payment shall cumulatively increase by 3% each year and shall be payable on the 1st day of January each year annually in advance.

Grantor, for the consideration aforesaid, further grants to Grantee the right of ingress to and egress from said advertising sign structure at or across the above-described premises by means of roads or paved surfaces thereon, if there is such, otherwise by such route or routes as shall occasion the least damage and inconvenience to Grantor. Said ingress and egress shall be for the purpose of repair, replacement, and maintenance of said sign structure and for the purpose of periodically changing advertisements located thereon.

In addition, this Easement includes the right to erect, replace, remove, maintain and use such wires and cables across the

EXHIBIT B

above-described premises, either above-ground or below-ground, for the purpose of supplying electrical power to said illuminated sign structure. The expense for installation of, and use of, the electrical power for said sign structure shall be borne by Grantee.

Grantor covenants and agrees that from the date hereof until the termination of this Agreement, no sign shall be placed on the premises of the Grantor herein described or within 600 feet of any side of any sign located on the premises described herein on any other property Grantor may have an interest in, and Grantor will not obstruct the view of Grantee's sign or permit Grantee's sign to be obstructed in any way or in any manner whatsoever by an obstruction on any other property in which the Grantor has an interest.

Grantee is granted the full interest of the Grantor in the sign location rights on the above-described premises, and Grantor covenants that Grantor has full authority to grant this easement.

Grantee shall also have the right from time to time to trim and to cut down and clear away any and all trees and brush now or hereafter on the above-described premise which now or hereafter in the opinion of Grantee may create a hazard to the advertising sign structure or would block the view of any advertising located thereon.

Grantee shall repair any damage it shall do to Grantor's roads or pavement on the land, or any other damage to Grantor's land, and shall indemnify Grantor against any loss and damage which Grantee shall cause.

EXHIBIT B

This Easement shall be for a period of fifty years from and after the date herein and shall be binding on and shall inure to the benefit of Grantor and Grantee, their assigns, executors, personal representatives, and shall run with the land.

If any time there be a substantial diversion of traffic adjacent to the premises or change in the direction of traffic, or if Grantee is unable to obtain any necessary permit for the erection or maintenance of such signs as Grantee may desire to construct or maintain, or if Grantee is prevented by any present or future law or ordinance from constructing or maintaining such signs on the premises as Grantee may desire to construct or maintain, or if Grantee desires for any reason at the option of the Grantee, this Easement may be terminated by Grantee on thirty days' notice to Grantor, and any future payments will be terminated and Grantor shall refund, pro rata, any payment paid in advance.

Grantee may sell, assign and set over, all of Grantee's right, title and interest in this Easement to any person or corporation as assignee, and upon the express and written assumption by such assignee of all obligations of Grantee herein, Grantor acknowledges that the Grantee shall be fully discharged from any and all obligations under this Easement.

IN WITNESS WHEREOF, The Lander Limited Partnership, by its duly authorized representatives has executed this instrument in Grand Forks, North Dakota this 26th day of January, 2002.

THE LANDER LIMITED PARTNERSHIP

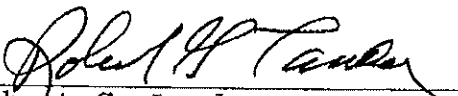
BY: 
Robert G. Lander
ITS: General Partner

EXHIBIT B

NEWMAN SIGNS, INC.

BY: *Harold Newman*

ITS: *Pres.*

STATE OF NORTH DAKOTA

COUNTY OF GRAND FORKS ss

On this 26th day of January, 2002, before me personally appeared Robert G. Lander, known to me to be a General Partner of **The Lander Limited Partnership** and who executed the within and foregoing instrument and acknowledged to me that he executed the same on behalf of said partnership.

Douglas A. Christensen

Notary Public
County of Grand Forks, ND
My commission expires:

STATE OF NORTH DAKOTA

COUNTY OF STUTSMAN ss

DOUGLAS A. CHRISTENSEN
NOTARY PUBLIC
STATE OF NORTH DAKOTA
My Commission Expires: Jan 29, 2008

On this 29 day of January, 2002, before me personally appeared *Harold Newman*, known to me to be the *President* of **Newman Signs, Inc.** and who executed the within and foregoing instrument and acknowledged to me that he executed the same on behalf of said corporation.

Deborah C. Karr

Notary Public
County of Stutsman, ND
My commission expires:

DEBORAH C. KARR
Notary Public, STATE OF NORTH DAKOTA
My Commission Expires APRIL 20, 2006

EXHIBIT B

GF 005/006

All that part of Lot 2, Block 1, Shaw Resubdivision to the city of Grand Forks, described as follows;

Commencing at the southwest corner of said Lot 2, thence north 0° east along the west line of said Lot 2, a distance of 40 feet. To the point of beginning; thence continuing along said west line of said Lot 2, a distance of 25 feet, thence north 90° east, a distance of 34 feet, thence south 0° west, a distance of 25 feet, thence south 90° west, a distance of 34 feet, to the point of beginning. Easement area being 25' x 34' or 850 square feet.

