

RYAN ASSOCIATES

L A W Y E R S

Paul H. Grinde | Kristine L. Dicke | Mark A. V. Mickow

1. Seller's name, address, phone number, and email address.

2. Buyer's name, address, phone number, and email address.

3. Property address, and if you have it, Property Tax ID# and Legal Description.

4. Sales Price: _____

5. Earnest Money: _____

6. Closing Date: _____

7. Is the Seller or Buyer, or split, paying for cost of Purchase agreement (\$450.00):

8. Personal Property-what personal property is staying with the property such as stove, refrigerator, washer, dryer, microwave, dishwasher, ceiling fans, window treatments or anything that is not permanently attached to the home.

9. Are you purchasing the home "as is" or will there be an inspection to correct defects?

10. How will the real estate taxes due and payable be handled? The Seller/Buyer pays half or whole year? (It is usually prorated.) If the property is being divided (A "split"), all the real estate taxes for the entire year will have to be paid up front for the year.

Grinde & Dicke Law Firm P.A.
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www.GrindeLaw.com

11. Is the purchase agreement contingent upon anything such as final walk-through inspection, Buyer's financing, sale of Buyer's home?

12. Is there a well or septic on the property?

a. If there is a septic, has it been inspected in the last three years (MN Law requirement)?

b. If the Septic has not been inspected, will the Buyer or Seller arrange and pay for inspection and will Buyer or Seller pay for the repair or replacement of the septic?

13. Was the house built before 1978-if so, a lead paint disclosure must be provided. _____

14. Is there an abstract to the property? If so, please provide for examination. _____

15. Does the Seller have an Owners Title Policy of Insurance? If so, please send a copy. _____

16. Is there a current mortgage on the property? Please provide the name of the bank holding the loan, the loan number, and the phone number, if you have it.

17. Will the other party have their own attorney or title company? If so, whom?

If Seller and Buyer are using Ryan Associates the Waiver on the next page must be signed and returned to our office.

18. Is there a homeowner association?

If so, please provide a copy of any bylaws and name, phone number, and email address, of the treasurer of the association.

19. Are there any fuel oil or propane tanks remaining on the property in use? If so, is any fuel oil or propane remaining in any tanks included in the sale, or prorated to closing?

20. Is the Buyer purchasing on a Contract for Deed, Cash, or financing through a lender?

a. If under a contract for deed, what is the down payment, length, amortization term, and interest rate? Also please provide any other special terms.

b. If Buyer is obtaining financing what bank and loan officer are they using? Please provide their name, phone number, and email address if you have it.

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Waiver of Conflict

In this transaction, all parties have asked for representation from Ryan Associates.

This multi-representation of all parties can create a conflict of interest and sharing of client information which would not occur if all parties were separately represented.

Some of the conflicts, but not all of the conflicts, which can occur by Ryan Associates representing all of the parties in this transaction are as follows:

1. There is always the possibility of a problem with the title to the land. There can be a conflict about how this should be resolved or if a party can withdraw from the contract to sell the land, the purchase agreement.
2. Sometimes a dispute arises concerning interpretation of one or more of the clauses in the purchase agreement.
3. A disagreement can arise regarding the date of possession.
4. If the buyer's financing falls through there may be a conflict regarding the purchase agreement.
5. If one of the parties does not follow through on an agreement made in the purchase agreement, the other party may have the right to force the first party to act.
6. If the parties to this transaction engage in litigation the attorney-client privilege between the parties and Ryan Associates does not attach in that the privilege will not protect any communications between each party and Ryan Associates.
7. Ryan Associates will share any or all information with each party which one party communicates to Ryan Associates, thus information you share will not protect your interest as if you had your own separate attorney. Things or communications you share or tell us shared with the other parties may be to your detriment, especially if a dispute arises between the parties and may be used against you in a dispute/litigation.
8. These types of problems may result in increased fees and delays to you.

If a dispute arises that cannot be resolved by agreement of the parties, I will not be able to represent any of the parties and all parties will have to retain separate legal counsel. However, again if information has been shared that information will not be protected.

You do not have to hire Ryan Associates as part of multi-representation and can obtain your own legal counsel. By signing this you have decline to obtain separate legal counsel.

By signing this agreement, you are aware of the material risks of and reasonably available alternatives to multi-representation of all parties by Ryan Associates, and you agree that I, Mark Mickow, have communicated adequate information and explanation about the risks involved with Ryan Associates representing all parties to this transaction. Do NOT SIGN this agreement if you have any further questions about your representation, I would be happy to discuss any questions you have about this multi-representation with you.

Dated: _____

Dated: _____

Dated: _____

Dated: _____

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