



# MINNESOTA STATE

## PURCHASE AGREEMENT

**THIS AGREEMENT** is made as of the Effective Date between \_\_\_\_\_ whose address is \_\_\_\_\_, \_\_\_\_\_, MN \_\_\_\_\_ (the “Buyer”) and the State of Minnesota, by and through the Board of Trustees of Minnesota State Colleges & Universities, on behalf of Alexandria Technical and Community College (the “Seller”).

**WHEREAS**, Seller is authorized to sell real and personal property it developed or acquired as part of the student carpentry program pursuant to Minnesota Statute §136F.36, and

**WHEREAS**, the Seller has offered this property for sale through a public sealed bid process held on **July 15, 2026**

**WHEREAS**, the Buyer was the highest successful bidder, and

**NOW, THEREFORE**, in consideration of the mutual covenants hereinafter set forth, Seller and Buyer agree as follows:

1. **SALE OF PROPERTY.** Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller, that certain house constructed by Seller located on the Alexandria Technical and Community College campus, as more particularly identified on the House Specifications attached hereto as *Exhibit A* (the “Property”).
2. **PURCHASE PRICE AND MANNER OF PAYMENT.** The total purchase price (“Purchase Price”) to be paid for the Property shall be the amount of \$\_\_\_\_\_. The Purchase Price shall be payable as follows:
  - 2.1 **\$1,000.00** as earnest money (“Earnest Money”), which shall be held by Seller in accordance with this Agreement;
  - 2.2 \$\_\_\_\_\_ (*Less earnest + \$\_\_\_\_\_ sales tax*) in cash on the Closing Date (as defined in Section 3 below).

In addition to paying the Purchase Price, Buyer shall also pay to Seller, in cash on the Closing Date, sales tax in connection with the purchase of the Property in the amount of \$\_\_\_\_\_ (“Sales Tax”).

3. **THE CLOSING; INSPECTION.** The closing of the purchase and sale contemplated by this Agreement (the “Closing”) shall occur on or before **August 7, 202** (the “Closing Date”). The Closing shall take place at a mutually agreeable time at the Alexandria Technical College campus. On or before the Closing Date, but prior to the removal of the Property, Buyer and Seller shall inspect the Property to confirm that it has been completed in accordance with the House Specifications attached hereto as Exhibit A.
4. **CLOSING DOCUMENTS; REMOVAL OF HOUSE.** On the Closing Date and upon Seller’s receipt of the total amount of the Purchase Price and Sales Tax in accordance with Section 2 of this Agreement, Seller shall (a) execute and deliver to Buyer a Quit Claim Bill of Sale conveying the Property to Buyer in the form of *Exhibit B* attached hereto and made a part hereof, and (b) deliver possession of the Property to Buyer. Buyer, at Buyer’s expense and in accordance with all applicable laws, shall remove the Property from the Alexandria Technical and Community College on the Closing Date. Buyer shall bear the risk of any loss or damage to the Property from and after Seller’s delivery of the Property to Buyer, including without limitation any loss or damage resulting from the removal of the Property. Buyer shall indemnify and hold Seller harmless from and against all costs and liabilities of any nature whatsoever relating to the activities of Buyer and Buyer’s agents in connection with the removal of the Property, including without limitation all costs and liabilities relating to damage to any real or personal property.
5. **CASUALTY BEFORE CLOSING DATE.** If loss or damage to the Property occurs before the Closing Date, for any reason, including fire, vandalism, flood, earthquake or act of God, the risk of loss shall be on Seller. If the Property is destroyed or substantially damaged (*i.e.*, if the cost of repair exceeds \$5,000) before the Closing Date, this Agreement shall become null and void at Seller or Buyer’s option, which shall be exercised by giving written notice to the other on or before the Closing Date. If either Seller or Buyer exercises the option to void this Agreement in accordance with this Section 5, the parties shall sign a Cancellation of Purchase Agreement in form and content acceptable to Seller, or such other instrument reasonably requested by Seller, and the Earnest Money shall be refunded to Buyer. If any portion of the Property is damaged before the Closing Date and the cost of repair is \$5,000 or less, Seller shall repair the Property within a reasonable period of time.
6. **SALE AS-IS; ADVICE OF ATTORNEY.** BUYER UNDERSTANDS THAT BUYER IS PURCHASING THE PROPERTY ON AN “AS-IS” PHYSICAL BASIS, WITHOUT REPRESENTATION OR WARRANTY WITH REGARD TO PHYSICAL CONDITION, INCLUDING ANY LATENT OR PATENT DEFECTS, QUALITY OF CONSTRUCTION, WORKMANSHIP OR FITNESS FOR ANY PARTICULAR PURPOSE. BEFORE SIGNING THIS AGREEMENT, BUYER ACKNOWLEDGES AND AGREES THAT BUYER HAS HAD THE OPPORTUNITY TO RECEIVE THE ADVICE OF AN ATTORNEY SELECTED BY BUYER, AND HAS NOT RELIED UPON SELLER OR ANY OF ITS OFFICERS, EMPLOYEES, REPRESENTATIVES OR AGENTS CONCERNING ANY ASPECT OF ANY MATTER COVERED BY THIS AGREEMENT.

7. **NOTICES.** Any notice required or permitted under this Agreement shall be in writing and given by personal delivery upon an authorized representative of a party hereto; or if mailed, in a sealed wrapper by United States registered or certified mail, return receipt requested, postage prepaid, properly addressed as follows:

If to Seller:                    Alexandria Technical and Community College  
                                         1601 Jefferson Street  
                                         Alexandria, MN 56308  
                                         Attn: Megan Galarneau

If to Buyer:                    \_\_\_\_\_  
                                         \_\_\_\_\_  
                                         \_\_\_\_\_

Notices shall be deemed effective on the earlier of the date of receipt or the date of deposit; provided, however, that if notice is given by deposit, the time for response to any notice by the other party shall commence to run two (2) Business Days after any such deposit. Any party may change its address for the service of notice by giving notice of such change ten (10) days prior to the effective date of such change.

8. **BINDING EFFECT.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Buyer may not assign its rights under this Agreement to any other person or entity without Seller's prior written approval.
9. **MISCELLANEOUS.** Time is of the essence. The section headings or captions appearing in this Agreement are for convenience only, are not a part of this Agreement, and are not to be considered in interpreting this Agreement. This Agreement, together with the exhibits attached hereto, and together with any addendum attached hereto, constitutes the entire agreement between the parties, and no other agreements prior to this agreement or contemporaneous herewith shall be effective except as expressly set forth or incorporated herein. This Agreement may not be amended or modified except by a written agreement signed by Buyer and authorized representatives of Seller. This Agreement shall be interpreted and governed by the laws of the State of Minnesota.
10. **REMEDIES.** If Buyer defaults under this Agreement, Seller shall have the right either to (a) terminate this Agreement, by giving written notice to Buyer, and retain the Earnest Money as liquidated damages, or (b) seek specific performance of the Agreement by Buyer. If Seller defaults under this Agreement, Buyer shall have no right to seek damages from Seller for loss of Buyer's bargain in failing to acquire the Property, but Buyer shall have the right either to (i) recover as damages from Seller all reasonable

out-of-pocket costs and fees incurred by Buyer in negotiating this Agreement, obtaining financing and other similar activities in connection with this Agreement, or (ii) seek specific performance of the Agreement by Seller. Any action for specific performance of this Agreement brought by either Seller or Buyer must be commenced within thirty (30) days of the date that the non-defaulting party obtains actual knowledge of the default.

**[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]**

IN WITNESS WHEREOF, Seller and Buyer have executed and delivered this Agreement intending to be bound thereby.

**BUYER:**

**SELLER:**

By: \_\_\_\_\_  
\_\_\_\_\_

STATE OF MINNESOTA:  
Board of Trustees of  
the Minnesota State Colleges and Universities

(Print Name)

Date: \_\_\_\_\_

By: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBITS:**

- Exhibit A:** House Specifications
- Exhibit B:** Quit Claim Bill of Sale



**EXHIBIT B**

**QUIT CLAIM BILL OF SALE**

FOR VALUABLE CONSIDERATION, the STATE OF MINNESOTA, by and through the Board of Trustees of the Minnesota State Colleges and Universities, on behalf of Alexandria Technical and Community College (“Seller”), hereby conveys and quitclaims to \_\_\_\_\_ (whether one or more, “Buyer”), that certain house constructed by Seller located on the Alexandria Technical and Community College campus, as more particularly identified on the House Specifications attached hereto as *Exhibit A*. This Conveyance is being made on an “AS-IS” PHYSICAL BASIS, WITHOUT REPRESENTATION OR WARRANTY WITH REGARD TO PHYSICAL CONDITION, INCLUDING ANY LATENT OR PATENT DEFECTS, QUALITY OF CONSTRUCTION, WORKMANSHIP OR FITNESS FOR ANY PARTICULAR PURPOSE. This Quit Claim Bill of Sale shall bind Seller and benefit Buyer and their respective successors and assigns.

IN WITNESS WHEREOF, Seller has caused this Quit Claim Bill of Sale to be executed and delivered as of this **XX** day of **August, 20XX**.

STATE OF MINNESOTA  
BOARD OF TRUSTEES OF THE  
MINNESOTA STATE COLLEGES AND  
UNIVERSITIES

By: \_\_\_\_\_

Megan Galarneau  
Business Manager/CFO  
Alexandria Technical and Community College