

# LETTER OF INTENT AND MEMORANDUM OF UNDERSTANDING

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

**Re: Purchase of Residence Building (not the land) Located at:  
2129 Larpenteur Avenue West (“Property”), Falcon Heights, MN 55113**

To Whom It May Concern:

On behalf of Ramsey County Historical Society (RCHS), the owner of Property at 2129 Larpenteur Avenue West, Falcon Heights, Minnesota, I understand you have expressed an interest in purchasing the residence building on the property and removing it to a site to be selected by you. This is a quality dwelling and it would be great to have it in the ownership of someone who knows and appreciates it.

This letter is intended to be a first draft of a Letter of Intent and Memorandum of Understanding which will eventually lead to a purchase agreement for the Property. This first draft contains most, but not necessarily all of the terms and conditions of the sale which will ultimately be agreed upon by the parties and embodied in a purchase agreement.

- By signing below, you acknowledge that you understand the terms and conditions of this Letter of Intent and Memorandum of Understanding.
- You further acknowledge that by signing this Letter of Intent and Memorandum of Understanding, you understand the desire on the part of the RCHS to give preference in the purchase of the Property to a Buyer who has investigated the items listed below and demonstrates a full and complete understanding of the issues and costs involved in moving the Property.
- Further, you acknowledge that by signing this Letter of Intent and Memorandum of Understanding, you understand the desire on the part of the RCHS to give preference in the purchase of the Property to a Buyer who demonstrates the financial capability to complete the transaction.
- Finally you acknowledge, that by signing this Letter of Intent and Memorandum of Understanding, you understand that any commissions that may be paid in connection with this transaction will be paid ONLY after all payments due RCHS have been received by RCHS, the Property is removed from the site, and all requirements recited in the Purchase Agreement, many of which are listed below, have been satisfied.

The following are matters that will need to be addressed and attended to by you (Buyer) as terms to be included in an ultimate purchase agreement:

1. Buyer agrees to pay to RCHS the sum of: \_\_\_\_\_

\_\_\_\_\_ for the Property,

payable as follows: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

2. Buyer will obtain and pay for all required permits, licenses, bonds, and franchises that may be required for the removal and transportation of the building.
3. Buyer shall provide to RCHS, prior to the commencement of removal of the home, a personal bond or guarantee sufficient to indemnify RCHS for any costs or damage to its property and restoration of the grounds if and to the extent, for any reason whatsoever, the Buyer commences but does not complete removal of the home from the property. This personal bond or guarantee shall also apply to #6, #14, and #15 below.
4. Buyer will give all required notices with regard to the matters referenced in Number 1 in a timely manner.
5. Buyer will provide RCHS with photocopies of all required permits, etc., before Buyer commences preparation for removal of the home.
6. Buyer will be responsible for disconnection and capping of all utilities, both public and private, including but not limited to water, sewer, electric, gas, etc., at the street in compliance with the requirements of the City of Falcon Heights and the respective utilities and pay all costs and fees in connection therewith. Buyer shall be responsible for removal of utility lines, both public and private, between the service point at the residence and the service point at the street, and pay all costs and fees in connection therewith including restoration of the property disturbed in the process of removing such utilities.
7. Buyer will be responsible for all costs associated with moving the home, including but not limited to closing roads, disconnecting and reattaching utility lines, police or other escorts, etc.
8. Buyer is buying the home in its "as is" condition, with all faults, and without representation or warranty of any kind by RCHS, including, but not limited to, implied warranties of merchantability or fitness for particular purpose.
9. Although some environmental abatement was performed when the property was purchased by RCHS in January, 2006, there may be other matters requiring remediation, e.g., asbestos covering the heating system, etc. It shall be Buyer's sole responsibility to remove any material required to be removed and to pay all costs associated therewith.
10. Before beginning preparation for moving the home, Buyer will provide RCHS with the name of its contractor who will prepare the home for moving and for its transportation, and with evidence of satisfactory to RCHS of contractor's experience in moving such buildings.
11. Prior to preparation for moving the home, Buyer shall obtain or shall require Buyer's contractor to obtain liability insurance insuring the contractor and Buyer against all liability relating to or arising in connection with the removal of the home. RCHS shall be identified as an additional insured on such insurance. The insurance shall be in a form and an amount reasonably satisfactory to RCHS.
12. Buyer's contractor shall obtain and maintain worker's compensation insurance as required by the State of Minnesota and provide evidence of such insurance to RCHS prior to the beginning preparation for the removal of the home.
13. Prior to beginning preparation for removal of the home, Buyer and Buyer's contractor shall review with RCHS the trees on the property proposed to be removed and/or impacted as a part of the home removal process and such removal and/or impact shall be subject to the prior approval of RCHS.
14. If the topography of the land at 2129 Larpenteur is modified in the process of removing the home, it shall be restored to its original condition and configuration promptly following removal of the home. All costs related thereto shall be paid by Buyer.
15. The foundation of the home shall be demolished and it and all material from the home which Buyer is not moved with the home shall be removed from the property promptly following the removal of the home. The site shall be restored to a "clean buildable pad," all without cost to RCHS. Fill shall be compacted to 98 percent Standard Proctor maximum dry density, and grass cover planted on all areas with stripped or damaged vegetation, including fill locations caused by building removal and/or associated activities.

The bottom line of the foregoing is that in consideration for RCHS's sale of the home to you, it shall incur no cost and there shall be no detrimental impact to its property. The ultimate agreement will also provide for a final removal date from the property, which, of course, will be a date agreeable to the parties.

I trust that this letter is not overwhelming; however, we believe it is important for the parties to understand the numerous matters that will need to be attended to with regard to this transaction which, of course, requires consideration and attention to many matters not needing attention when a person purchases a home *and* the land on which it sits.

After you have had an opportunity to review this letter, please call me with any questions. I can be reached by cell phone at 651-308-8827, by email at [sjtownley@aol.com](mailto:sjtownley@aol.com), or by fax at 651-644-0897.

Very truly yours,

Steve Townley  
Re/Max Results  
Agent for the RCHS

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Buyer

date

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Buyer

date

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Agent for Buyer

date