

## HOME PLACEMENT AGREEMENT

**THIS HOME PLACEMENT AGREEMENT** (“Agreement”) is made as of \_\_\_\_\_, 2020 by and between Park Plaza Cooperative, a Minnesota cooperative association, having a principal place of business at 1260 Onondaga Street NE, Fridley, MN 55432 (“Park Plaza”), and \_\_\_\_\_, a Minnesota \_\_\_\_\_ having a principal place of business at \_\_\_\_\_, \_\_\_\_\_, MN 55\_\_\_\_ (“Dealer”).

### RECITALS

- A. Park Plaza operates a resident-owned manufactured home community in the City of Fridley, Minnesota (the “ROC”).
- B. Dealer is a licensed dealer of manufactured homes in the State of Minnesota.
- C. Dealer is interested in placing manufactured homes in the ROC for sale to third parties.
- D. Park Plaza has identified vacant manufactured home sites in the ROC that are adequately sized and with available utilities that it would like to have occupied by resident members paying lot rent.

**NOW THEREFORE**, in consideration of the mutual promises set forth herein and other good and valuable consideration, the parties agree as follows:

1. Homes to be acquired and sited by Dealer. Dealer will acquire and install up to \_\_\_\_\_ manufactured homes, each of which shall be of model years \_\_\_\_\_ and be 14’-16’ wide and \_\_\_\_\_ long (the “Acquired Homes”).
2. Designated Sites and Adequacy of Sites. Park Plaza has identified and prepared the following sites, which are adequate in size, topography, and utility availability, to accommodate the Acquired Home parameters indicated above in Section 1: lots \_\_\_\_\_ (“Designated Home Sites”). If Dealer’s Acquired Homes cannot be placed on the Designated Home Sites due to inadequacy of any of these conditions, Park Plaza shall be responsible for reasonable costs, up to \$5,000, for Dealer’s relocation of the Acquired Home to another Designated Home Site in the ROC (or if no such Designated Home Site is available, to another land-lease community.)
3. Site Preparation. Park Plaza shall be responsible for preparing the Designated Home Sites to accommodate placement of the homes, including provision of a generally level base of class 5 material and provision of a 200 Amp electric pedestal. Utility connections shall be available at the home sites.

4. Delivery and Setup of Acquired Homes. At its own cost and risk, except as otherwise reflected in this Agreement, Dealer shall arrange for delivery and installation of the Acquired Homes on the Designated Home Sites. Dealer shall be responsible for completing all necessary setup and installation activities, including but not limited to utility connections, supports, tie-downs, skirting, steps, and issuance of necessary permits, including acquiring any needed certificate of occupancy.

5. Ownership and Sale of Acquired Homes. Upon delivery and setup of the Acquired Homes in the ROC on the Designated Home Sites, Dealer shall be responsible for selling each Acquired Home to a buyer who meets Park Plaza's occupancy requirements ("Qualifying Buyer"). Park Plaza shall process a Qualifying Buyer's membership applications in a timely way, and upon completion of the regular application process shall deliver a form to Dealer indicating their approval of any Qualifying Buyer.

6. Lot Rent Exemption. Dealers shall be exempt from paying lot rent on the Designated Home Sites containing the Acquired Homes while the homes are vacant. Lot rent shall be the responsibility of the Qualified Buyer.

7. Standard of Care. Dealers shall exercise reasonable care and take reasonable precautions for safekeeping of the Acquired Homes prior to installation in the ROC. Risk of loss, damage and destruction with respect to the Acquired Homes shall be that of Dealer.

8. Payment of Sales and Other Taxes. If Dealer is obligated to pay any sales, transfer, use or other tax with respect to the Acquired Homes under this Agreement, Dealer shall be solely responsible for the payment of such tax.

9. Shipping, Insurance, Operating Costs and Legal Fees. All shipping and insurance costs and legal fees payable with regard to the Acquired Homes from and after the date of this Agreement and prior to the sale of the Acquired Home shall be paid by Dealer. In addition, upon delivery of each Acquired Home to the Community at the Designated Home Sites, Dealer shall be responsible for all utility expenses and other operating expenses related to the Acquired Homes until they are sold.

10. Property Taxes and Insurance. Dealer shall pay property, sales and personal property taxes levied on the Acquired Homes and pay for and secure insurance coverage adequate to protect Dealer's interest in the Acquired Homes until they are sold.

11. Community Membership: Upon sale of the Acquired Home and approval of a third-party purchaser for membership in the ROC, Park Plaza shall issue a Membership Agreement and all other Park Plaza organizational documents to the purchaser.

12. Default and Remedy. Upon any default of this Agreement by either party, the non-defaulting party will send written notice of event of default at the address set forth in the initial paragraph of this Agreement or such other address as designated by a party as the address for receipt of notices. If default is not cured within 30 days, the non-defaulting party is entitled to all rights and remedies permitted under Minnesota law.

13. Indemnification. Dealer agrees to indemnify, defend and hold Park Plaza harmless from and against any and all loss, cost or damage arising out of Dealer's actions under this Agreement and in the ROC.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement by their duly authorized representatives, effective as of the day and year first written above. (Signature page follows.)

**Park Plaza:**

PARK PLAZA COOPERATIVE

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

Print Name: \_\_\_\_\_

Its: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

Its: \_\_\_\_\_

**Dealer:**

\_\_\_\_\_

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

Print Name: \_\_\_\_\_

Its: \_\_\_\_\_