



WORK COMPLETION ESCROW AGREEMENT

This Escrow Agreement is made as of this July 18, 2022 by and among Donald J. Terrill and Kimberly A. Terrill and Watermark Title Agency ("Escrow Agent").

The escrow pertains to the property legally described as follows:

That part of the Northeast Quarter of the Southeast Quarter of Section 36, Township 118, Range 23, described as follows:
Commencing on the East line of said Northeast Quarter of the Southeast Quarter at a point 175 feet South of the Northeast corner thereof; thence West parallel with the North line of said Northeast Quarter of the Southeast Quarter a distance of 250 feet to the point of beginning; thence continuing West along said parallel line a distance of 250 feet; thence South parallel with said East line 175 feet; thence East parallel with said North line 250 feet; thence North to the point of beginning.

Hennepin

County,

Minnesota

Torrens Property
365 Ferndale Road North, Orono, MN 55391

Donald J. Terrill and Kimberly A. Terrill (SELLER(S)) have agreed that certain improvements are to be completed at their expense, but they desire to close on the sale of the transaction prior to the time the improvements could be completed. As an accommodation, the SELLERS and BUYERS have requested Watermark Title Agency to act as a neutral party stakeholder (ESCROW AGENT) to hold certain sums until written authorization to release escrow funds has been provided to Watermark Title Agency, LLC as outlined in Paragraph 4 below.

Improvement	Estimated Cost	Amount Held
Sewer Work to complete City of Orono I&I Inspection	4065.00	\$6097.50

ESTIMATED COMPLETION DATE:

1. SELLER(S) have deposited with Watermark Title the sum of \$6097.50 For agreeing to act as Escrow Agent, in accordance with the terms of this agreement, Watermark Title shall be paid a fee of \$150 to be paid by SELLERS .
2. SELLER(S) agrees the escrow funds shall be held in Watermark Title's non-interest bearing escrow holding bank account.
3. SELLER(S) agree(s) to contract for the completion of the above reference improvements. Buyer understands that this escrow is limited to and intended to address only those items set forth above. Buyer agrees to allow reasonable access to the property for completion of the above referenced improvements. If, at the buyer's request, the work is completed by a contractor other than the one shown above, the buyer agrees to assume any costs greater than the amount held in escrow.
4. Watermark Title agrees to hold the escrow funds and to release the funds according to the following:
 - a. Watermark Title shall release the escrow funds to the SELLER upon fulfillment of the following conditions:
 - i. Written authorization of lender, when applicable. The lender may require an inspection of the premises to verify completion of the work. The lender may charge fees in accordance with the inspections. Any respective fees charged by lender will be deducted from the escrow funds.
 - ii. Confirmation by Watermark Title from buyer that the improvements for which this escrow agreement was established have been completed.

- iii. Receipt by Watermark Title of lien waivers for any improvements made in connection with the fulfillment of the purpose for which this escrow agreement was established. If the contractor(s) has/have not been paid for the completion of the improvements, Watermark Title shall be entitled to pay the contractor(s) and receive appropriate lien waivers prior to disbursement of any remaining funds.

iv. Additional Terms of Release:

Buyer(s) Initials: DS [Signature] / Seller(s) Initials: [Signature] DJT / [Signature] KAT

5. In the event of a dispute as to the disposition of the escrow funds, Watermark Title Agency may deposit the escrow fund with a court of competent jurisdiction for a final resolution of the matter. Its reasonable costs and attorneys' fees for such legal adjudication shall be paid out of the escrow funds.
6. SELLER acknowledges that the amount held on deposit may be insufficient to complete the improvements specified and that his/her/their liability is not limited to the amount on deposit. If the fund is found to be insufficient, the undersigned depositors, immediately after notice from Watermark Title Agency, shall make up any deficiency by depositing with Watermark Title Agency an amount equal to such deficiency. If the buyer selects a contractor other than the one stated above, the conditions in paragraph 3 apply.
7. The acceptance by Watermark Title of its duties under this escrow agreement hereby agree shall govern and control with respect to the rights, duties, liabilities and immunities of Watermark Title.
 - a. The acceptance by Watermark Title of its duties under this escrow agreement hereby agree shall govern and control with respect to the rights, duties, liabilities and immunities of Watermark Title.

Watermark Title is not a party to and is not bound by any agreement which may be evidenced by or arise out of the foregoing escrow instructions, other than expressly therein set forth.
 - b. The undersigned hereby indemnifies and agrees to pay Watermark Title for any claims or expenses arising out of this agreement, including court costs and reasonable attorney's fees.
8. This escrow agreement shall be binding upon and insure to the benefit of the parties, their successors and assigns.
9. This escrow agreement shall be governed by the laws of the State of Minnesota.
10. No rescission or modification of this escrow shall be effective without the written consent of the undersigned and Watermark Title.
11. Any written communication regarding this escrow agreement shall be sent to the parties at the addresses set forth below. If any party to this agreement shall relocate it shall be the duty of the moving party to notify the others of the change of address.

IN WITNESS THEREOF, the parties have executed this Agreement as of the day and year first above written.

Dated: July 18, 2022

SELLER(S)

[Signature] Donald J Terrill 07/18/22

Donald J. Terrill

[Signature] Kimberly A Terrill 07/18/22

Kimberly A. Terrill

Address: _____
Email: _____
Phone: _____

STATE OF _____, COUNTY OF _____

This instrument was acknowledged before me on _____ day of _____, 20____, by Donald J. Terrill, a married person.

Signature of notarial officer

Title and Rank

My Commission Expires:

STATE OF _____, COUNTY OF _____

This instrument was acknowledged before me on _____ day of _____, 20____, by Kimberly A. Terrill, a married person.

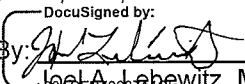
Signature of notarial officer

Title and Rank

My Commission Expires:

BUYER(S)

JDAE, LLC, a Minnesota Limited Liability Company

DocuSigned by:
By:  _____
Joel A. Lebewitz, Managing Member

Address: _____
Email: _____
Phone: _____

STATE OF _____, COUNTY OF _____

This instrument was acknowledged before me on _____ day of _____, 20____, by JDAE, LLC, a Minnesota limited liability company, by its Managing Member, Joel A. Lebewitz in his capacity as Trustee of the John Ross Walter Erickson 2012 Irrevocable Trust.

Signature of notarial officer

Title and Rank

My Commission Expires:

Escrow Agent:

Ann Lehmann
File No.: 95095

Watermark Title Agency
11100 Wayzata Boulevard, Suite 150
Minnetonka, MN 55305
(952) 283-3182