

EXHIBIT B

AGREEMENT AND RESTRICTIVE COVENANT

THIS AGREEMENT is made and entered into this _____ day of _____, 2009, between the City of Ramsey, a Minnesota municipal corporation, ("the City"), and the Metropolitan Council, a political subdivision of the State of Minnesota, ("the Council").

WHEREAS, the City has acquired [describe nature of interest] in the real property described in Exhibit A attached hereto and incorporated herein; and

WHEREAS, the Council has contributed funds toward the acquisition of the City's interest in the real property pursuant to the Council's Loan Program and a Loan Agreement between the Council and the City as authorized by Minnesota Statutes section 473.167; and

WHEREAS, the Loan Program was established to provide for the acquisition of property within the right-of way of a state trunk highway shown on an official map when necessary to [avoid imminent conversion of such property to a use which would jeopardize the property's availability for highway construction OR to avoid hardship for owners of homestead property located in a proposed state trunk highway right-of-way or project].

NOW, THEREFORE, in consideration of the loan made by the Council to the City and in consideration of the mutual agreements and covenants, the Council and City agree as follows:

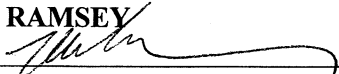
1. No sale, lease, mortgage, or other conveyance, nor the creation of any easement, restriction or other encumbrance against the real property described in Exhibit A shall be valid for any purpose unless the written approval of the Council, or its successors, is duly filed and recorded at the time of the filing and recording of the instrument to which such approval pertains.
2. The real property described in Exhibit A shall not be used for any purpose except the construction of TH 10 from approximately Armstrong Boulevard to the Ramsey-Anoka City boundary and bounded to the north by the BNSF rail line unless the Council, or its successors, shall consent to such other use or uses by instrument in writing duly filed and recorded and designating the nature, extent and duration of the use for which such consent is given.

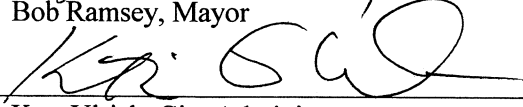
This Agreement and Restrictive Covenant may be enforced by the Council, its successors, or by any citizen residing within the metropolitan area as defined by appropriate action in the courts of the State of Minnesota.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed in their respective names all as of the above date.

METROPOLITAN COUNCIL

By _____
Regional Administrator

CITY OF RAMSEY
By 
Bob Ramsey, Mayor

By 
Kurt Ulrich, City Administrator