

RELEASE OF LAND FROM AND AMENDMENT TO GROUND LEASE AGREEMENT

1. **Parties.** The parties to this Release of Land from and Amendment to Ground Lease Agreement (“Amendment”) are the City of Ramsey, a municipal corporation and political subdivision of the State of Minnesota (“Lessor”), and the Economic Development Authority of the City of Ramsey, Minnesota, a public body corporate and politic (“Lessee”).
2. **Effective Date.** This Amendment is effective as of the ____ day of _____, 2010.
3. **Recitals.**
 - 3.1 **Recital One.** Lessor and Lessee are parties to a Ground Lease Agreement dated as of June 1, 2005 and recorded in the office of the Anoka County Recorder and the Anoka County Registrar of Titles on December 8, 2005 as Document Nos. 485607.002 (Torrens) and 1980341.001 (Abstract) (the "Ground Lease").
 - 3.2 **Recital Two.** The property subject to the Ground Lease is legally described as Lots 1 and 1A, Block 1, Ramsey Town Center Fifth Addition, Anoka County, Minnesota and is defined in the Ground Lease as the “Land.”
 - 3.3 **Recital Three.** Lessor and Lessee desire to release certain unimproved and non-essential portions of the Land from the Ground Lease.
 - 3.4 **Recital Four.** Lessor is in the process of replatting the Land and other property and, as a result, the legal description of the portion of the Land that is not being released from the Ground Lease will change.
 - 3.5 **Recital Five.** Lessor and Lessee desire to amend the Ground Lease to redefine the term “Land” to reflect the new platted description.
4. **Defined Terms.** Capitalized terms used in this Amendment and not otherwise defined herein shall have the meanings ascribed to those terms in the Ground Lease.
5. **Release.** Lessor and Lessee agree that portion of the Land, as defined in the Ground Lease, that is described on the attached Exhibit A is hereby released from the Ground Lease.
6. **Amendment.** Upon the recording of the Plat of COR ONE, Anoka County, Minnesota, the Ground Lease is amended to delete Exhibit A from the Ground Lease in its entirety and to replace it with the Amended and Restated Exhibit A attached hereto as Exhibit B.
7. **No Additional Changes.** Except as expressly modified by this Amendment, the Ground Lease remains unmodified and in full force and effect.
8. **Counterparts; Digital Copies.** This Amendment may be executed in several counterparts as deemed necessary or convenient, each of which, when so executed, shall be deemed an original, provided that all such counterparts shall be regarded as one and the same document, and any party to this Amendment may execute any such agreement by executing a counterpart of such agreement. Any signature delivered by a party by facsimile or electronic transmission shall be deemed to be an original signature hereto.

IN WITNESS WHEREOF, Lessor and Lessee have respectively caused this Amendment to be duly executed in their names and on their behalf by their duly authorized representatives.

ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF RAMSEY, MINNESOTA

By _____
Its Chair

By _____
Its Vice Chair

STATE OF MINNESOTA)
) ss.
COUNTY OF ANOKA)

The foregoing instrument was acknowledged before me this ____ day of _____, 2011, by _____ and _____, the Chair and the Vice Chair, respectively, of the Economic Development Authority of the City of Ramsey, Minnesota, a public body corporate and politic of the State of Minnesota, on behalf of said Authority.

Notary Public

Signature and Notary page to Release of Land from and Amendment to Ground Lease Agreement.

CITY OF RAMSEY, MINNESOTA

By _____
Its Mayor

And _____
Its City Administrator

STATE OF MINNESOTA)
) ss.
COUNTY OF ANOKA)

The foregoing instrument was acknowledged before me this ____ day of _____, 2011, by _____ and _____, the Mayor and the City Administrator, respectively, of the City of Ramsey, a municipal corporation and political subdivision of the State of Minnesota, on behalf of said City.

NOTARY PUBLIC

THIS INSTRUMENT WAS DRAFTED BY:

Briggs and Morgan, PA
2200 IDS Center
80 South 8th St.
Minneapolis, MN 55402

Signature and Notary page to Release of Land from and Amendment to Ground Lease Agreement.

EXHIBIT A

DESCRIPTION OF THE RELEASED PROPERTY

THAT PART OF LOT 1, BLOCK 1, RAMSEY TOWN CENTER FIFTH ADDITION, ANOKA COUNTY, MINNESOTA DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 1, THENCE NORTH 23 DEGREES 49 MINUTES 27 SECONDS EAST, ALONG THE WEST LINE OF SAID LOT 1, A DISTANCE OF 274.15 FEET TO THE NORTHWEST CORNER OF SAID LOT 1, THENCE SOUTH 66 DEGREES 10 MINUTES 33 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 210.22 FEET TO THE NORTHWEST CORNER OF LOT 2 BLOCK 1, RAMSEY TOWN CENTER FIFTH ADDITION; THENCE SOUTH 23 DEGREES 49 MINUTES 27 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 70.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE SOUTH 66 DEGREES 10 MINUTES 33 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 226.57 FEET, TO THE SOUTHEAST CORNER OF SAID LOT 2; THENCE SOUTH 23 DEGREES 49 MINUTES 27 SECONDS WEST, ALONG THE SOUTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 2, A DISTANCE OF 11.00 FEET; THENCE NORTH 66 DEGREES 10 MINUTES 33 SECONDS WEST, PARALLEL WITH THE NORTH LINE OF SAID RAMSEY TOWN CENTER ADDITION; A DISTANCE OF 375.32 FEET; THENCE SOUTH 23 DEGREES 49 MINUTES 27 SECONDS WEST, PARALLEL WITH SAID WEST LINE OF LOT 1, A DISTANCE OF 193.16 FEET TO THE SOUTH LINE OF SAID RAMSEY TOWN CENTER FIFTH ADDITION; THENCE NORTH 66 DEGREES 10 MINUTES 33 SECONDS WEST, ALONG SAID SOUTH LINE OF RAMSEY TOWN CENTER FIFTH ADDITION, A DISTANCE OF 61.47 FEET TO THE POINT OF BEGINNING.

[INSERT SKETCH OF PROPERTY]

EXHIBIT B

AMENDED AND RESTATED EXHIBIT A
TO GROUND LEASE AGREEMENT

Legal Description of Land

Lots 1 and 1A, COR ONE, Anoka County, Minnesota, according to the recorded plat thereof.