

Commissioner Look introduced the following resolution and moved for its adoption:

RESOLUTION #HRA 09-03-003

A RESOLUTION APPROVING A PURCHASE AGREEMENT FOR THE PURCHASE OF CERTAIN LANDS IN THE RAMSEY TOWN CENTER ADDITION, ANOKA COUNTY, MINNESOTA.

WHEREAS, the City Council has recommended that the HRA enter into a Purchase Agreement attached as Exhibit A for the purchase of certain lands in the Ramsey Town Center Addition, which lands are legally described in said Purchase Agreement; and

WHEREAS, the Purchase Agreement is a central term for the settlement of that certain lawsuit known as *City of Ramsey vs. Minnwest Bank Central*, Anoka County District Court File No. 02-CV-07-2643; and

WHEREAS, the HRA finds that it is in the City's best interests of the continued economic development of the City that it approve the Purchase Agreement.

NOW, THEREFORE, be it RESOLVED by the HRA as follows:

1. That the Purchase Agreement is contingently approved and the HRA's Chairperson and Secretary/Treasurer are authorized to execute on behalf of the HRA, contingent on the following:
 - a. The City Council's final approval of the Settlement Agreement for the settlement of the above referenced lawsuit.
 - b. Agreement between the City Attorney and Minnwest Bank Central's attorney on the form of the title commitment to be attached to the Purchase Agreement as Exhibit B and the correct references to that Exhibit in Section 5(a)(iii) of the Purchase Agreement.
2. FURTHER RESOLVED that the HRA approves of and authorizes its Chairperson and Secretary/Treasurer to sign the Consent to Settlement Agreement and Release with the Participant Banks, subject to the conditions as described in no. 1 above.
3. FURTHER RESOLVED that the HRA approves of and authorizes its Chairperson and Secretary/Treasurer to sign the Release Agreement with Ramsey Town Center.
4. FURTHER RESOLVED that the HRA delegates authority to Chairperson Dehen and Commissioners Look and Ramsey to authorize execution of the final draft of the Purchase Agreement referenced in this resolution upon their finding that said Purchase Agreement conforms in concept to the Purchase Agreement terms as approved by the HRA pursuant to direction given by the HRA at its special HRA meeting on March 17, 2009 regarding this subject.

I APPROVE the above documents and
authorize the final draft of the
Purchase Agreement.

[Signature] 3-19-09

[Signature] 3-19-09

[Signature]
3-19-09

The motion for the adoption of the foregoing resolution was fully seconded by Commissioner Ramsey, and upon vote being taken thereon, the following voted in favor thereof:

Chairperson Dehen
Commissioner Look
Commissioner Ramsey
Commissioner Elvig
Commissioner Jeffrey
Commissioner McGlone
Commissioner Wise

and the following voted against the same:

None

and the following abstained:

None

and the following were absent:

None

whereupon said resolution was declared duly passed and adopted by the Ramsey Housing and Redevelopment Authority (HRA) this 17th day of March, 2009.


Chairperson