

**ACKNOWLEDGEMENT OF TRANSFER  
OF  
REAL ESTATE PURCHASE AGREEMENT**

This Acknowledgement is entered into by and between **Common Bond Communities**, the **Housing and Redevelopment Authority for the City of Ramsey** (“the HRA”), and the **City of Ramsey**, Minnesota on December 31, 2014.

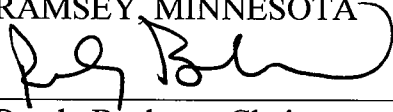
Recitals

1. Common Bond Communities and the HRA entered into a Real Estate Purchase Agreement dated May 20, 2014, (“the Agreement”) for the purchase of Real Estate as legally described in the Agreement.
2. Subsequent to entering into the Agreement, the City undertook the statutory process to dissolve the HRA for reasons unrelated to the Agreement.
3. As part of the dissolution process, the HRA adopted Resolution #HRA-14-11-236 transferring all real estate holdings to the City, including the Real Estate that is the subject of the Agreement.
4. Also, as part of the dissolution process, the HRA’s obligations under existing purchase agreements are being assumed by the City.
5. The purpose of this Amendment is to substitute the City for the HRA as the Seller in the Agreement. No other terms of the Agreement are modified by virtue of this Amendment.

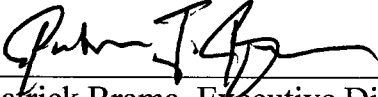
Transfer

1. The HRA hereby transfers to the City, and the City hereby accepts, all rights and obligations of the HRA as the Seller in the Agreement. The City shall enforce the terms of the Agreement as the Seller of the Real Estate.
2. Common Bond Communities hereby acknowledges and consents to the transfer of the Agreement from the HRA to the City.
3. With the exception of substituting the City for the HRA as Seller, no terms of the Agreement are modified as a result of this Acknowledgement of Transfer.

THE HOUSING AND REDEVELOPMENT  
AUTHORITY IN AND FOR THE CITY OF  
RAMSEY, MINNESOTA

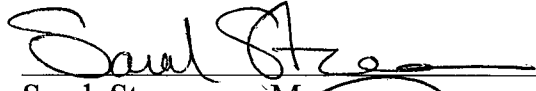


Randy Backous, Chair

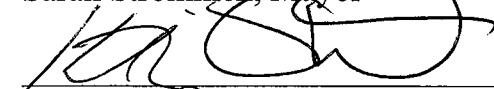


Patrick Brama, Executive Director

CITY OF RAMSEY, MINNESOTA



Sarah Strommen, Mayor



Kurt Ulrich, City Administrator

Common Bond Communities



Ellen Higgins, Vice President