

CITY OF RAMSEY
DEVELOPMENT AGREEMENT FOR BROOKFIELD 6TH ADDITION

This Agreement (hereinafter the “Agreement”) is dated as of this _____ day of _____, 2015 and is by and between the **CITY OF RAMSEY**, a Minnesota municipal corporation (the “**CITY**”) and **BROOKFIELD LAND, LLC**, 14015 Sunfish Lake Blvd. NW, a limited liability company (the “**PERMITTEE**”).

WHEREAS, the **PERMITTEE** is the owner of land legally described on the attached Exhibit A (the “Subject Property”).

WHEREAS, the **PERMITTEE** has received approval from the **CITY** to subdivide the Subject Property and plat the same as BROOKFIELD 6TH ADDITION (the “Plat”).

WHEREAS, the Plat re-subdivides the Subject Property into Lots 1-10, Block 1, Lots 1-2, Block 2, Lots 1-6, Block 3, and Outlot A, BROOKFIELD 6TH ADDITION, Anoka County, Minnesota.

THEREFORE, THE **CITY** AND THE **PERMITTEE** AGREE AS FOLLOWS:

1. Conditions of Approval. The **CITY** has approved the Plat subject to satisfaction of the following conditions subsequent:
 - a. The **PERMITTEE’S** Execution of this Agreement. That the **PERMITTEE** enter into this Agreement.
 - b. Marketable Title. That prior to recording the Plat, the **PERMITTEE** shall provide the **CITY** with proof of marketable title to the Subject Property either through a currently certified abstract, registered property abstract or title insurance commitment or policy.
 - c. Proof of Authority. That the **PERMITTEE** provide proof that the respective governing boards of the **PERMITTEE** have authorized the **PERMITTEE’S** execution of this Agreement. This proof of authority may be satisfied by providing the **CITY** with a certified copy of the minutes of the governing board of each entity which grants such authority.
2. The Plans. The term “Plans” as used in this Agreement means the Final Plat Plans prepared by Anderson Passe Associates dated March 13, 2015, revised _____. The Plans remain subject to: (a) **CITY** Staff’s review and approval of the _____ revisions to, among other things, confirm that the revisions requested in the **CITY** Staff’s April 24, 2015 review letter have been made; and (b) such further revisions as the **PERMITTEE** may propose and the **CITY** approves. The Plans shall not be attached to this Agreement, but are in the **CITY’S** files.
3. Stage I Improvements. The improvements the **PERMITTEE** will construct or install are as follows:

- a. Streets
- b. Concrete curb and gutter
- c. Street traffic control devices
- d. Lot grading
- e. Sidewalks
- f. Boulevard sodding
- g. Trunk and lateral sanitary sewer
- h. Trunk and lateral water main
- i. Storm drainage facilities
- j. Trail development (not required)
- k. Electricity (within one-fourth mile)
- l. Phone (within one-fourth mile)
- m. Natural gas (within one-fourth mile)
- n. Water shut off boxes

(the "Stage I Improvements").

The **PERMITTEE** agrees to construct the Stage I Improvements according to the terms and conditions of this Agreement and in accordance with the Plans and the City Code. Per City Code Section 117-615, the **PERMITTEE** shall provide the **CITY** with a set of re-producible as-built plans in Computer Aided Drafting (CAD) format upon completion of the Stage I Improvements and acceptance by the **CITY**. As as-built plans are a required Stage I Improvement item per City Code Section 117-615, the **CITY** will not release the required Stage I Improvement Financial Guarantee noted in paragraph #6 below until said as-built plans are provided to the **CITY**. Additionally, the **PERMITTEE** agrees to provide to the **CITY** the plans in CAD format prior to the commencement of construction of the Stage I Improvements.

4. Additional Requirements Related to Certain Stage I Improvements. *This paragraph intentionally deleted.*
5. Lot Corner Staking. The **PERMITTEE** must install lot corner stakes at all lot corners.
6. Stage I Improvement Financial Guarantee. The **PERMITTEE** shall provide a financial guarantee to the **CITY** guaranteeing the construction of the Stage I Improvements and their timely completion. The **PERMITTEE** shall be responsible for a financial guarantee in the amount of Three Hundred Ninety Five Thousand Eight Hundred Fifty Three Dollars and No Cents (**\$395,853.00**), which amount is 125% of the **CITY** Engineer's estimated cost of the Stage I Improvements. Upon completion of Stage I Improvements (including the removal of "temporary" erosion control measures as identified in the approved Grading Plan), acceptance by the **CITY**, supported by appropriate lien waivers, The **PERMITTEE** may request a reduction in the amount of the financial guarantee.

7. Inspection Fees for the Stage I Improvements. The **PERMITTEE** shall provide an inspection fee to the **CITY** to inspect the Stage I Improvements. The **PERMITTEE** shall be responsible for an inspection fee in the amount of Fifteen Thousand Eight Hundred Thirty Four Dollars and No Cents (**\$15,834.00**), which amount is 5% of the City Engineer's estimated cost of the Stage I Improvements. The inspection fee must be in the form of a cash escrow. The **PERMITTEE** may request a refund of the remaining balance in the escrow upon completion of the Stage I Improvements, acceptance by the **CITY**, and supported by appropriate lien waivers
8. Installation of the Stage I Improvements. The **PERMITTEE** shall obtain all necessary permits from all governmental agencies before commencing construction of the Stage I Improvements. The **PERMITTEE** must provide the **CITY** with copies of all necessary permits from other governmental agencies prior to or when the **PERMITTEE** applies for a building permit to construct improvements on a lot within the Plat. Within thirty (30) days after the completion of the Stage I Improvements, the **PERMITTEE** shall provide the **CITY** with a complete set of reproducible "As Built" plans in CAD format for the Stage I Improvements.
9. Time of Performance for the Stage I Improvements. The **PERMITTEE** must complete the Stage I Improvements within one (1) year after the recording of the Plat.
10. Ownership of the Stage I Improvements. The **PERMITTEE** owns the Stage I Improvements until the **CITY'S** acceptance of the Stage I Improvements. Title to the Stage I Improvements automatically passes to the **CITY** upon the **CITY'S** written acceptance of the Stage I Improvements. Except to the extent the **CITY** has accepted all or portions of the Stage I Improvements, in writing, prior to the lapse, expiration, or other termination of the **CITY'S** financial guaranty described in Section 6 and except to the extent the **CITY** and the **PERMITTEE** may agree, in writing, to defer the **CITY'S** acceptance of certain specified Stage I Improvements, the **CITY** is deemed to have accepted the Stage I Improvements when the **CITY** releases the financial guaranty described in Section 6 or allows such financial guarantee to lapse, expire or otherwise terminate.
11. Stage I Improvements License. The **PERMITTEE** hereby grants the **CITY** and the **CITY'S** agents, employees, officers, and contractors an irrevocable license to enter the Subject Property to perform all necessary work and/or inspections the **CITY** deems appropriate during the **PERMITTEE'S** installation of the Stage I Improvements. The license shall expire after the **CITY** accepts ownership of Stage I Improvements.
12. Stage II CITY Improvements. The future improvements the **PERMITTEE** must construct or install are as follows:
 - a. Street striping and signing
 - b. Street lights

- c. Installation of survey monumentation.

(the “Stage II Improvements”). The **PERMITTEE** must complete the construction of the Stage II Improvements within one (1) year after the date upon which the Plat is recorded.

PERMITTEE must install the Stage II Improvements in accordance with the Plans. Per City Code Section 117-615, the **PERMITTEE** shall provide the **CITY** with a set of re-producible as-built plans in Computer Aided Drafting (CAD) format upon completion of the Stage II Improvements and acceptance by the **CITY**. As as-built plans are a required Stage II Improvement item per City Code Section 117-615, the **CITY** will not release the required Stage I Improvement Financial Guarantee noted in paragraph #6 above. Additionally, the **PERMITTEE** agrees to provide to the **CITY** the plans in CAD format prior to the commencement of construction of the Stage II Improvements.

13. Stage I and Stage II Improvements to Outlots. The **PERMITTEE** acknowledges that Stage I and Stage II Improvements are not being required for proposed Outlots, but will be required upon development of said Outlots.
14. Financial Guaranty for Stage II Improvements. The **CITY** does not require a financial guaranty to secure the **PERMITTEE’S** obligation to construct the Stage II Improvements.
15. Street Cleaning and Clean Up. After the street surfacing that is a part of the Stage I Improvements is installed, the **PERMITTEE** shall clear any soil, earth, or debris from the streets. From time to time, the **CITY** may remove accumulations of soil, earth, and debris from the streets resulting from the construction of the Stage I Improvements. It shall be the **PERMITTEE’S** responsibility to pay the costs associated with this necessary street cleaning. Invoices from the **CITY** to the **PERMITTEE** for such costs shall be paid within fifteen (15) days of the date of the invoice.
16. Payment of Development Fee’s. The **PERMITTEE** must pay to the **CITY** the fees described on Exhibit B which may include, but are not limited to, Park Land Dedication Fees, Trail Development Fees, Sanitary Sewer Connection (Trunk) Fees, Water Connection (Trunk) Fees, Sanitary Sewer Lateral Fees, Water Lateral Fees, Stormwater Management Fees, Street Light as well as Street Light Operation and Maintenance Fees.
17. Requirements for Building and Occupancy Permits.
 - a. No building permit for any lot in the Plat shall be issued until the **PERMITTEE** has: (a) installed a Class 5 driving surface to within 300 feet of the structure; (b) provided the **CITY** Building Official with a Certificate of Survey; c.) the financial guaranty described in Section 6 to the **CITY**; d.) obtained all necessary permits from the Lower Rum River Watershed

Management Organization and the Anoka County Soil Conservation District and has provided a copy of each such permit to the **CITY**; and

- b. No occupancy permit for any lot in the Plat shall be issued until the **PERMITTEE** has: (a) constructed vehicular access to the lot, including the installation of at least one layer of bituminous surfacing; (b) constructed all utilities and storm water facilities this Contract requires to serve the lot and such utilities and storm water facilities are in place, and operational and the **CITY** has accepted those utilities and storm water facilities; (c) for lots that have a slope of less than 2%, provided the **CITY** with a certificate of grading, prepared by a licensed (State of Minnesota) professional land surveyor, certifying that the flattest grade on the lot is 1% or greater; and (d) installed and planted the sod and landscaping that are required as a part of the Stage I Improvements.

18. **PERMITTEE Defaults.** If the **PERMITTEE** defaults in the performance of one or more of the **PERMITTEE'S** obligations under this Contract, i) the **CITY** gives the **PERMITTEE** thirty (30) days written notice of the default and ii) the **PERMITTEE** fails to cure the default within said thirty (30), then the **CITY** may pursue any and all remedies available at law or in equity including, but not limited to, the following:

- a. The **CITY** may, at its option, perform or engage one or more third parties to perform the **PERMITTEE'S** obligations. If, in the reasonable judgment of the **CITY'S** staff, the **PERMITTEE'S** default creates an immediate risk to public health or safety, the **CITY** may perform or engage one or more third parties to perform the work before the **CITY** provides the notice described in the initial paragraph of this Section, but the **CITY** must use commercially reasonable efforts to notify the **PERMITTEE** as promptly as possible that the **CITY** is undertaking to perform the **PERMITTEE'S** obligation or obligations. If the **CITY** performs one or more obligations of the **PERMITTEE**, the **PERMITTEE** must reimburse the **CITY** for any costs or expenses the **CITY** incurs, including costs and expenses for **CITY** staff time, to perform the work within 30 days after the **CITY** notifies the **PERMITTEE**, in writing, of the costs and expenses the **CITY** incurred to perform the work. If the **PERMITTEE** does not reimburse the **CITY** within said 30 day period, the **CITY** may pursue any remedies available to the **CITY** either at law or in equity or, in the alternative, the **CITY** may draw on the financial guaranty the **PERMITTEE** has provided to the **CITY** pursuant to this Agreement to reimburse itself for the expenses the **CITY** incurs to perform the work. This Agreement is a license for the **CITY** to act, and it shall not be necessary for the **CITY** to seek a Court Order for permission to enter the **PERMITTEE** Property. As an alternative to seeking recovery from the **PERMITTEE** or the financial guaranty, the **CITY** may levy special assessments against the

PERMITTEE Property in accordance with Minnesota Statutes Section 429, and the **PERMITTEE**, for itself and its successors in title, hereby expressly waives any and all substantive and procedural objections or defenses the **PERMITTEE** may have to such special assessments;

- b. The **CITY** may commence an action in Anoka County District Court to pursue any remedy available to the **CITY** at law or in equity including, but not limited to, injunctive relief;
- c. The **CITY** may refuse to grant building permits for improvements to be constructed on any lots within the Plat until the **PERMITTEE** has cured all of its defaults; and
- d. The **CITY** may draw upon all or any portion of the financial guaranty the **PERMITTEE** has provided to the **CITY** pursuant to Section 6 and (i) use all or any portion of the proceeds from the financial guaranty to reimburse the **CITY** pursuant to subsection (a) above; (ii) use all or any portion of the proceeds from the financial guaranty to satisfy any judgment the **CITY** obtains against the **PERMITTEE** pursuant to subsection (b) above; (iii) use all or any portion of the proceeds to reimburse the **CITY** pursuant to Section 19 (j) below; and (iv) hold all or any portion of the proceeds for a reasonable time for the future application as described in subsections (i), (ii) and (iii) of this Section 18(d).

19. Miscellaneous.

- a. Invalidity of Any Section. If any portion, section, subsection, sentence, clause, paragraphs or phrase of this Agreement is for any reason invalid, such decision shall not affect the validity of the remaining portion of this Agreement.
- b. Written Amendments Only. The action or inaction of the **CITY** or the **PERMITTEE** shall not constitute a waiver or amendment to the provisions of this Agreement. To be binding, amendments or waivers shall be in writing, signed by the parties, and approved by a resolution of the **CITY** Council. The **CITY'S** or the **PERMITTEE'S** failure to promptly take legal action to enforce this Agreement shall not be a waiver or release.
- c. Compliance with Laws and Regulations. The **PERMITTEE** represents to the **CITY** that the Plat complies with all **CITY**, County, metropolitan, State, and Federal laws and regulations, including but not limited to: subdivision ordinances, zoning ordinances and environmental regulations.

If the **CITY** determines that the Plat does not comply, the **CITY** may, at its option, refuse to allow any construction or development work in the Plat until the **PERMITTEE** does comply. Upon the **CITY'S** demand **PERMITTEE** shall cease work until there is compliance.

- d. Mailbox Locations. If the **PERMITTEE** desires to construct mailboxes within the public right of way, the **PERMITTEE** agrees that the placement of mailboxes along public streets is subject to the approval by the **CITY**. Utility locates will be necessary.
- e. Boulevard and Wetland Restoration. The **PERMITTEE** shall be responsible for the cost of establishing seed in all boulevards within thirty (30) days of the completion of the street improvements, and restoring all other areas disturbed by the development grading operation in accordance with the approved Grading and Erosion Control plan. The **PERMITTEE** shall be responsible for the cost of cleaning any soil, earth, or debris from the wetlands within and adjacent to this Plat resulting from grading performed in the development of the Plat.
- f. Construction, Hours and Entrance Signs. The **CITY** restricts construction and delivery hours to Monday through Saturday 7:00 a.m. to 10:00 p.m. The **PERMITTEE** is required to provide a sign at each entrance point stating delivery and construction operation hours. Said signs are not to exceed eighty (80) square feet in size and must be clearly visible at all times during the construction period. To the extent possible, the **PERMITTEE** shall avoid the use of Garnet Street and 168th Avenue for construction traffic.
- g. Construction Site Maintenance. The **PERMITTEE** shall adhere to all of the **CITY** ordinances relating to, but not limited to, dumping of garbage, site development, construction debris, open burning, etc. The **CITY** reserves the right to withhold permits, inspections, or certificates of occupancy to correct violations relating to construction site maintenance.
- h. Estimated Cost. It is understood and agreed that cost amounts set forth in this Agreement as to Stage I and Stage II Improvements, unless qualified as fixed amounts, are estimated. The **PERMITTEE** agree to pay the entire cost of said improvements including interest, engineering and legal fees related thereto.

- i. Plat Approval Expenses. The **PERMITTEE** agrees that it will pay to **CITY** all **CITY** expenses incurred in the approval of the Plat, including, but not limited to, administration expenses, engineering and legal fees. Said expenses incurred after recording of the Final Plat shall also be paid within said fifteen (15) day billing period. Failure to pay the **CITY'S** expenses within the fifteen (15) day billing period will permit the **CITY** to draw upon any of the escrows required by this Agreement for payment.
- j. Reimbursement to the CITY. The **PERMITTEE** agree to reimburse the **CITY** for all costs incurred by the **CITY** in defense or enforcement of this Agreement, or any portion thereof, including court costs and reasonable engineering and attorney's fees.
- k. Certificate of Occupancy. The term "Certificate of Occupancy" as used in this Agreement shall be defined as a document issued by the **CITY'S** Building Official, which authorizes the structure to be used for its intended purposes.
- l. Estoppel Certificates and Certificate of Completion. Within ten (10) days after a written request from the **PERMITTEE**, the **CITY** will provide the **PERMITTEE** and any third party who is purchasing all or any portion of the Subject Property or to whom the **PERMITTEE** is granting a mortgage on all or any portion of the Subject Property with a written estoppel certificate stating: (i) that this Agreement remains in full force and effect – **or** - that this Agreement has been terminated; (ii) that this Agreement has not been modified or amended - **or, if this Agreement has been modified or amended** -, identifying such modifications or amendments; (iii) the type and amount of any security the **CITY** is holding to secure the performance of the **PERMITTEE'S** obligations under this Agreement; (iv) that, to the best of the **CITY'S** actual knowledge, the **PERMITTEE** is not in default in the performance of the **PERMITTEE'S** obligations under this Agreement - **or, if the CITY has knowledge of PERMITTEE defaults**, describing those defaults; and (v) that, to the best of the **CITY'S** actual knowledge, the **CITY** is not in default in the performance of the **CITY'S** obligations under this Agreement - **or, if the CITY has knowledge of CITY defaults**, describing those defaults. At any time that the **PERMITTEE** believes it has fully performed its obligations under this Agreement, the **PERMITTEE** may so notify the **CITY** and the **CITY** shall promptly inspect the Subject Property to determine if the **PERMITTEE** has fully performed its obligations under this Agreement. Within ten (10) days after the **CITY'S** inspection the **CITY** must provide the **PERMITTEE** with either a detailed written description of the **PERMITTEE's** obligations which the **CITY** determines the **PERMITTEE** has not fully performed or a recordable instrument executed by the **CITY'S** mayor and **CITY**

administrator evidencing the termination and satisfaction of this Agreement.

- m. Park Dedication and Trail Development. That Park Dedication and Trail Fees are satisfied by cash payment at the time of Final Plat Recording. This Agreement includes a Memorandum of Understanding that the **PERMITTEE** shall secure from 21st Century Bank, owner of Outlot A, Brookfield 2nd Addition, written concurrence that 21st Century Bank will provide a perpetual trail easement from a publically accessible point within BROOKFIELD 2ND ADDITION, generally westward to the City Trail Corridor adjoining 21st Century Bank's holdings for the purpose of future construction of the Trott Brook Trail. Park Dedication and Trail Fee proceeds from the Plat will be applied to the Trott Brook Trail, with the City applying for grant funds to supplement the Park Dedication and Trail Fee 'gap' in funding the Trott Brook Trail west of the Brookfield Addition(s). The requested easement is depicted as Exhibit C, attached hereto.
- n. Notices. Required notices shall be in writing, and shall be either hand delivered to the Parties, its employees or agents, or mailed to them by certified or registered mail at the following address:

TO PERMITTEE:

BROOKFIELD LAND, LLC

Attn: Barry Blaine Onufrock, Chief Financial Manager

14015 Sunfish Lake Blvd. NW

Ramsey, MN 55303

TO THE CITY:

City of Ramsey

Attn: Community Development Director

7550 Sunwood Drive NW

Ramsey, MN 55303

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EXHIBIT A

Legal Description of the Subject Property

Lots 1-10 (inclusive), Block 1, Lots 1-2 (inclusive), Block 2, Lots 1-6 (inclusive), Block 3, and Outlot A, BROOKFIELD 6TH ADDITION, Anoka County, Minnesota.

EXHIBIT B

Fees Payable to the City

1. Park Dedication. The **PERMITTEE** is responsible for satisfying applicable Park Dedication requirements. The 2015 Park Dedication Fee applicable to the Plat is \$2,600 per residential unit. **PERMITTEE** must pay a Park Dedication Fee of Forty Six Thousand Eight Hundred Dollars and No Cents ($\$2,600 \times 18 \text{ units} = \mathbf{\$46,800.00}$). The **PERMITTEE** acknowledges that these fees are estimates. The rate in effect when the Plat is recorded will be collected.
2. Trail Development Fees. The **PERMITTEE** is responsible for satisfying applicable Trail Development Fee requirements. The 2015 Trail Development Fee applicable to the Plat is \$700 per residential unit. **PERMITTEE** must pay a Trail Development Fee of Twelve Thousand Six Hundred Dollars and No Cents ($\$700 \times 18 \text{ units} = \mathbf{\$12,600.00}$). The **PERMITTEE** acknowledges that these fees are estimates. The rate in effect when the Plat is recorded will be collected.
3. Sanitary Sewer Connection (Trunk) Fees. The Plat is subject to the Brookfield Addition Amendment to Water Main and Sanitary Sewer Cost Contribution/Reimbursement Agreement (the "Reimbursement Agreement"). Per Section 3.01 of the Reimbursement Agreement, future lots platted from outlots or other lots in Brookfield First, Second, or Third Addition will pay no Trunk Fee for each lot platted. The amount deemed reduced by the trunk fee credit will be Twenty Thousand Four Hundred Sixty Six Dollars and No Cents ($\$1,137 \times 18 \text{ units} = \mathbf{\$20,466.00}$). This amount will be subtracted from the total amount to be credited to 21st Century Bank. A copy of the Reimbursement Agreement is attached as Exhibit D hereto.
4. Water Connection (Trunk) Fees. Per Section 3.01 of the Reimbursement Agreement, future lots platted from outlots or other lots in Brookfield First, Second, or Third Addition will pay no Trunk Fee for each lot platted. The amount deemed reduced by the trunk fee credit will be Thirty Four Thousand Six Hundred Fifty Dollars and No Cents ($\$1,925 \times 18 \text{ units} = \mathbf{\$34,650.00}$). This amount will be subtracted from the total amount to be credited to 21st Century Bank. A copy of the Reimbursement Agreement is attached as Exhibit D hereto.
5. Sanitary Sewer Lateral Benefit Fees. The **PERMITTEE** is constructing its own lateral service lines; therefore no sanitary sewer lateral benefit fee is due.
6. Water Lateral Fees. The **PERMITTEE** is constructing its own lateral service lines; therefore no water lateral benefit fee is due.
7. Stormwater Management Fee. The **PERMITTEE** is responsible for satisfying applicable Stormwater Trunk Fee requirements. The 2015 Stormwater Management Fee \$459 per residential unit. **PERMITTEE** must pay a Stormwater Management Fee of Eight Thousand Two Hundred Sixty Two Dollars and No

Cents ($\$459 \times 18 \text{ units} = \mathbf{\$8,262.00}$). The **PERMITTEE** acknowledges that these fees are estimates. The rate in effect when the Plat is recorded will be collected.

8. Street Light Fee. The **PERMITTEE** is responsible for a Street Light Fee of \$1,300 per light. **PERMITTEE** must pay a Street Light Fee of Two Thousand Six Hundred Dollars and No Cents ($\$1,300 \times 2 \text{ lights} = \mathbf{\$2,600.00}$).The **PERMITTEE** acknowledges that these fees are estimates. The rate in effect when the Plat is recorded will be collected.
9. Street Light Operation and Maintenance Fee. The **PERMITTEE** is responsible for a Street Light Operation and Maintenance Fee of \$294 per light. **PERMITTEE** must pay a Street Light Operation and Maintenance Fee of Five Hundred Eighty Eight Dollars and No Cents ($\$294 \times 2 \text{ lights} = \mathbf{\$588.00}$).The **PERMITTEE** acknowledges that these fees are estimates. The rate in effect when the Plat is recorded will be collected.
10. Development Fees for the Outlots. The **PERMITTEE** acknowledges that development fees are not being collected for any Outlots. The **PERMITTEE** acknowledges that development fees will be due upon development of Outlots at the rate in effect at the time the Plat is recorded.

Exhibit C

Trail Easement

PERMITTEE acknowledges that Temporary Trail Easement for a temporary trail exists on Outlot A, Brookfield 2nd Addition. **PERMITTEE** agrees to secure written concurrence from 21st Century Bank, owner of Outlot A, Brookfield 2nd Addition, that a replacement, perpetual trail easement will be executed to allow the construction of a permanent trail connection from the extension of 168th curve to the existing bituminous trail along Trott Brook. The **CITY** agrees to work through the design and subdivision process to avoid conflicts with future development.

Exhibit D

**Existing Brookfield Addition Amendment to Water Main and Sanitary Sewer Cost
Contribution/Reimbursement Agreement**

COPIY

**BROOKFIELD ADDITION
AMENDMENT TO WATER MAIN AND SANITARY SEWER COST
CONTRIBUTION/REIMBURSEMENT AGREEMENT
CITY OF RAMSEY, ANOKA COUNTY, MINNESOTA**

THIS AGREEMENT, made and entered into by the **CITY OF RAMSEY**, a Municipal Corporation under the laws of the State of Minnesota (the "**CITY**"); **OAKWOOD LAND DEVELOPMENT, INC.**, a Minnesota Corporation ("**Oakwood**"); and **21ST CENTURY BANK**, a Minnesota Corporation ("**21st**");

RECITALS

WITNESSETH:

WHEREAS, Oakwood and City are parties to the following:

**WATER MAIN AND SANITARY SEWER
COST CONTRIBUTION/REIMBURSEMENT AGREEMENT
Dated March 22, 2006
(the "WCSA")
(copy appended hereto),**

and

WHEREAS, pursuant to the WCSA, Oakwood has contributed to City the sum of \$6.0 million in performance of its obligations under Article 2 of the WCSA, and,

WHEREAS, Oakwood is now entitled to reimbursement from City under Article 3 of the WCSA, and

WHEREAS, Oakwood has assigned its rights to reimbursement under the WCSA to 21st, as contemplated by Article 3.06 of the WCSA, and

WHEREAS, 21st and City have reached agreement on numerous issues in connection with certain plats known as Brookfield First Addition, Brookfield Second Addition, and Brookfield Third Addition (collectively, "Brookfield")

NOW THEREFORE, in consideration of the foregoing and in consideration of the mutual promises herein, it is agreed by and amongst the parties hereto as follows:

1. SUBSTITUTION

21st is hereby substituted for Oakwood under Articles 3, 4 and 5 of the WCSA. Oakwood hereby assigns its interest thereunder to 21st and 21st accepts said assignment. It is acknowledged that all duties of all parties under Articles 1 and 2 of the WCSA have been fully performed, and that Oakwood contributed the sum of \$6.0 million under Section 2.01 of the WCSA. From and after the date hereof, Oakwood shall have no interest or rights under the WCSA. Where the word "Oakwood" is used herein, it shall be deemed to mean "21st" unless a different connotation is apparent.

2. DEFINITION OF TERMS – Capitalized terms as used herein shall have the definition attributed to them herein. Capitalized terms used herein that do not have a stated definition herein shall have that definition assigned to them in the WSCA.

3. AMENDMENTS TO WSCA

A. Article 3 of the WSCA is hereby deleted, and replaced by the following Article 3:

**ARTICLE 3
21st REIMBURSEMENT**

3.01 21st Reimbursement The parties acknowledge that as of the date hereof, the City has partially reimbursed Oakwood for the Oakwood Contribution in the total amount of \$ 502,204.00, through credits given in the respective Brookfield development agreements. In addition, Oakwood assigned some credits to Sweetbay Land Company, a Minnesota corporation, and an Oakwood related company. Sweetbay Land Company was given Trunk Fee credit for \$208,216.00 in the Sweetbay Ridge/City of Ramsey development agreement for Sweetbay Ridge Addition. The total amount reimbursed for the Oakwood Contribution to date is therefore \$710,420.00. The amount remaining to be reimbursed to Oakwood is therefore \$5,289,580.00. Oakwood has assigned its rights to the Oakwood Lots Reimbursement to 21st.

Future lots platted from outlots or other lots in Brookfield First, Second and or Third Addition will pay no Trunk Fees for each lot platted, the amount of the Oakwood Contribution deemed reduced by the Trunk Fee credit will be \$3,062 per lot (\$1,925 for the Water Trunk Fee and \$1,137.00 for sewer Trunk Fee). In addition, 21st is entitled to up to 91 additional water Trunk Fee credits from the current unplatted lots in Sweetbay Ridge, and up to 60 additional water Trunk Fee credits from the current unplatted lots in Harmony Farms, pursuant to Section 3.01 of the WSCA. The City shall charge the ultimate developer of the remaining unplatted lands in Sweetbay Ridge (91 lots) and Harmony Farms (60 lots) the full Trunk Fees, and remit the Water Trunk Fees to 21st at the address noted in Article 5 Section 07 in satisfaction of the credits owed to 21st for those two developments. The City will retain the sanitary sewer trunk fees for said lots. Except for the remaining unplatted area of Brookfield (as represented by platted developable outlots), City will also retain the right to all future sanity sewer trunk fees of any kind or nature.

3.02 Additional 21st Reimbursement For each lot (new or existing) connected to city water within the Northwest Service Area, Northeast Service Area (outside of Brookfield or parts thereof,) or within the Additional Oakwood Reimbursement Area, and outside of Sweetbay Ridge and Harmony Farms, 21st will receive from the City the Water Trunk Fee, payable at the time the hookup of a lot occurs, and in the manner provided by Article 5, Section 5.01. If the City increases the Water Trunk Fee, then this per/lot amount will increase by a like amount. The Water Trunk Fee reimbursement will continue until the total amount of the Oakwood Contribution credited by City to date (\$710,420.00) plus the total amount received or credited or paid from new lots created from outlots or other lots in Brookfield or current unplatted lots in Sweetbay Ridge or Harmony Farms plus the total amount received from all other lots platted or hooking up to city water in the Northwest, Northeast Service Area and the Additional Oakwood Reimbursement Area (\$1,925.00 per hookup-or as increased) totals six million dollars (\$6,000,000.00), or until December 31, 2026, whichever comes first.

It is agreed that 21st will not receive any Water Trunk Fee if the City does not receive a Water Trunk Fee as a result of an agreement with any other developer that provides for said developer to pay the cost of the extension of the water main to such developer's property which is considered a payment of the Water Trunk Fees for the lots to be developed by such developer. As further clarification of this sentence, it is anticipated that as new development occurs, the City may have to give incentives to developers to pay for the cost of extending water mains into new neighborhoods. This would normally be accomplished by not requiring the developer to pay for Water Trunk Fees up to the point where the savings from not paying Water Trunk Fees equals the cost to the developer in extending water mains. For example, in a 100/lot development, Water Trunk Fees now in effect would total \$190,250.00 at \$1,925.00 per lot. If the cost of extending the water mains in that project was \$50,000.00, the City would be permitted to give the developer in that project up to \$50,000.00 in Water Trunk Fee relief, meaning that ultimately, 21st would only receive \$140,250.00 in Water Trunk Fees from that development.

B. Article 4 of the WSCA is hereby deleted and replaced by the following Article 4.

**ARTICLE FOUR
TERM**

This Agreement shall expire on December 31, 2026, after which time 21st will receive no further Water Trunk Fees, **NOTWITHSTANDING THAT THE OAKWOOD CONTRIBUTION MAY NOT BE PAID IN FULL AS OF SAID EXPIRATION DATE.** Notwithstanding the foregoing language, if the City adopts any moratoriums on residential development prior to the expiration date, the expiration date will be extended by an amount of time equal to the duration of the moratoriums.

C. Article 5.07: Notice to Oakwood shall be changed to "Notice to 21st", as follows:

If to 21st:

Thomas P. Dolphin, CEO
21st Century Bank
9380 Central Avenue NE
Blaine, MN 55434
Email: tpd@21stcenturybank.com

With a copy to:

Wilbur F. Dorn, Jr.
Dorn Law Firm, Ltd.
9380 Central Avenue NE
Blaine, MN 55434
Email: wfd@dornlegal.com


4. No Other Changes

Except as herein modified, all other terms and conditions of the WCSA shall remain in force and effect, and all Exhibits will remain as originally affixed to the WCSA.

The following page is the signature page.

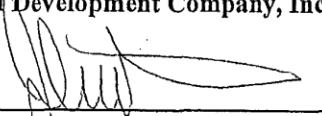
In Witness whereof, the parties have executed this agreement the dates below written:

21st Century Bank

By: 
Thomas P. Dolphin, CEO

Dated: 12-30-09

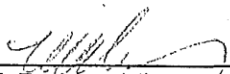
Oakwood Development Company, Inc.

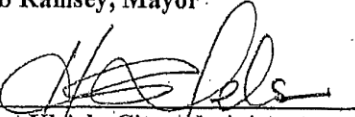
By: 
John Peterson, President

Dated: 12-18-09

City of Ramsey


Dated: 12-30-09

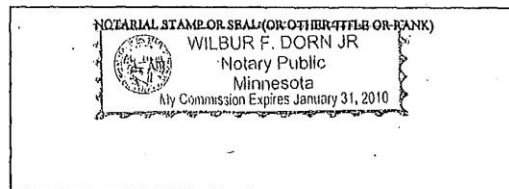
By: 
Bob Ramsey, Mayor

By: 
Kari Blich, City Administrator
Heidi A. Nelson, Deputy City Administrator

STATE OF MINNESOTA)
) ss.
COUNTY OF ANOKA)

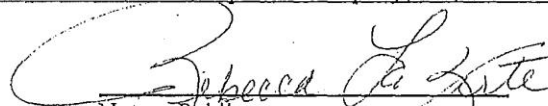
The foregoing instrument was acknowledged before me this 30th day of December, 2009, by Thomas P. Dolphin, the Chief Executive Officer of 21st Century Bank, a Minnesota corporation, on behalf of the corporation.

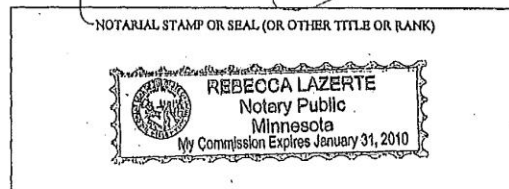

Notary Public



STATE OF MINNESOTA)
) ss.
COUNTY OF ANOKA)

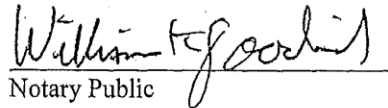
The foregoing instrument was acknowledged before me this 19th day of December, 2009, by John Peterson, President of Oakwood Development Company, Inc, a Minnesota corporation, on behalf of the corporation.


Notary Public



STATE OF MINNESOTA)
) ss.
COUNTY OF ANOKA)

The foregoing instrument was acknowledged before me this 30th day of December, 2009 by Bob Ramsey and Heidi A. Nelson, the Mayor and Deputy City Administrator of the City of Ramsey, a Minnesota municipal corporation, on behalf of the corporation.


Notary Public

