

**SECOND AMENDMENT
TO
PURCHASE AGREEMENT**

This is an Amendment to the attached Purchase Agreement by and between the **City of Ramsey** and **Lifestyle Properties, Inc.** dated May 10, 2016, as amended by the Amendment to Purchase Agreement dated November 16, 2016.

Recitals

1. The Buyer desires another extension of the Inspection Period, as that term is defined in section 8 of the Purchase Agreement.
2. The Seller is willing to provide an extension in consideration for additional Earnest Money, pursuant to the terms set forth below.

Agreement

1. EXTENSION OF INSPECTION PERIOD.

- a. The amended Inspection Period termination date of January 16, 2017, is hereby replaced with a termination date of March 16, 2017.
- b. Buyer acknowledges that the original \$5,000 of Earnest Money, as well as the additional \$2,500 for the November 16, 2016 extension and the additional \$2,500 for the January 16, 2017, extension, previously deposited with the Escrow Agent, are all non-refundable.
- c. In consideration for extending the Inspection Period to March 16, 2017, Buyer shall deposit an additional \$2,500 with the Escrow Agent on or before January 16, 2017. The additional \$2,500 of Earnest Money is non-refundable upon deposit with the Escrow Agent.
- d. An additional 60-day extension (to May 16, 2017), may be requested in writing by Buyer on or before March 16, 2017, in which event Buyer shall deposit an additional \$2,500 of Earnest Money with the Escrow Agent by March 16, 2017. The additional \$2,500 of Earnest Money is non-refundable upon deposit with the Escrow Agent.
- e. If Buyer does not deposit the additional Earnest Money with Escrow Agent as required above, then Seller may terminate the Purchase Agreement by written notice to Buyer.

2. **REMAINING TERMS.** All other provisions of the Purchase Agreement remain unchanged except to the extent inconsistent with the terms of this Second Amendment. The terms used in this Second Amendment have the same meaning as in the Purchase Agreement.

SELLER: The City of Ramsey, Minnesota

By: _____
Sarah Strommen, Mayor

Dated: _____, 2017

By: _____
Kurt Ulrich, City Administrator

BUYER: Lifestyle Properties, Inc.

By: _____
Bill Gleason, Chief Executive Officer

Dated: _____, 2017

RRM: 248594