

PURCHASE AGREEMENT SECOND AMENDMENT

This is the Second Amendment to the Purchase Agreement by and between the **City of Ramsey**, a Minnesota municipal corporation (“Seller”), and **Aeon Portfolio II LLC**, a Minnesota nonprofit corporation, its successors and/or assigns (“Buyer”), dated May 24, 2016, and amended on May 17, 2017.

Recitals

1. Pursuant to the terms of the Purchase Agreement, the Property is 147,000 square feet in total size.
2. The Buyer is purchasing and developing an 88,000 square foot eastern portion of the Property and has an option to purchase the 59,000 square foot western remnant portion of the Property in the future (see Section 17 of the Purchase Agreement).
3. Buyer seeks to remove all language related to the option agreement for the western 59,000 square foot Option Property from the Purchase Agreement and to make the Option Property subject to a separate purchase agreement.

Agreement

In consideration for the mutual promises set forth below, the parties agree as follows:

1. Section 17 of the Purchase agreement is hereby removed and shall be null and void.
2. All other terms of the Purchase Agreement and First Amendment remain unchanged except to the extent inconsistent with this Second Amendment.

The City of Ramsey, Minnesota

By: _____
Sarah Strommen, Mayor

Dated: _____, 2017

By: _____
Kurtis G. Ulrich
City Administrator

Dated: _____, 2017

Aeon Portfolio II, LLC

By: _____

Dated: _____, 2017