

CITY OF RAMSEY
DEVELOPMENT AGREEMENT FOR ESTATES OF SILVER OAKS 2ND ADDITION

This Agreement (hereinafter the “Agreement”) is dated as of this _____ day of _____, 2017 and is by and between the City of Ramsey, a Minnesota municipal corporation (the “**CITY**”) and Royal Oaks Realty, Inc., 1000 City Rd E, Suite 150 Shoreview, MN 55126, (the “**DEVELOPER**”).

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

WHEREAS, the **DEVELOPER** received approval from the **CITY** to subdivide the Subject Property and plat the same as SILVER OAKS 2nd ADDITION (the “Plat”).

WHEREAS, the Plat subdivides the Subject Property into Lots 1-3, Block 1 (inclusive) and Lots 1-5, Block 2 (Inclusive), SILVER OAKS 2nd ADDITION, Anoka County, Minnesota.

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

1. Conditions of Approval. The **CITY** approved the Plat subject to satisfaction of the following conditions subsequent:
 - a. The DEVELOPER’S Execution of this Agreement. That the **DEVELOPER** enter into this Agreement.
 - b. Marketable Title. That prior to recording the Plat, the **DEVELOPER** 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.
2. The Plans. The term “Plans” as used in this Agreement means the Final Plat and Plans prepared by Roshell Engineering, LLC and dated May 4, 2017, 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 _____, 2017 review letter have been made; and (b) such further revisions as the **DEVELOPER** 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, as stated in City Code Section 117-615 (b) (1), the **DEVELOPER** is required to construct or install are as follows (unless otherwise noted):
 - a. Trunk and lateral sanitary sewer
 - b. Trunk and lateral water main
 - c. Storm drainage facilities

- d. Stormwater maintenance through ninety percent (90%) buildout
- e. Streets
- f. Concrete curb and gutter
- g. Street traffic control signals
- h. Lot grading
- i. Trail development (not required)
- j. Sidewalks
- k. Electricity (within one-fourth mile)
- l. Phone (within one-fourth mile)
- m. Natural gas (within one-fourth mile)
- n. Boulevard sodding
- o. Water shut off boxes
- p. Easement acquisition
- q. As-built plans
- r. Stage I financial surety

(the “Stage I Improvements”).

The **DEVELOPER** 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 **DEVELOPER** 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 Section 6 below until said as-built plans are provided to the **CITY**. Additionally, the **DEVELOPER** 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. The **DEVELOPER** is required to hold a pre-construction meeting at **CITY** offices. The **DEVELOPER** shall be responsible for contacting the **CITY** to schedule the preconstruction meeting. The **CITY** will contact all utilities listed above and prepare the agenda for the pre-construction meeting. Work within existing rights of way and roadways must be completed under traffic, be brought back up to grade, and must be restored to existing conditions within 24 hours.
- 5. Lot Corner Staking. The **DEVELOPER** must install lot corner stakes at all lot corners.
- 6. Stage I Improvement Financial Guarantee. The **DEVELOPER** shall provide a financial guarantee, in a form of cash or an irrevocable letter of credit, to the **CITY**

guaranteeing the construction of the Stage I Improvements and their timely completion. The **DEVELOPER** shall be responsible for a financial guarantee in the amount of Two Hundred Fifty-Five Thousand Six Hundred Nine Dollars and No Cents (**\$255,609.00**), which amount is 125% of the Engineer's Estimate 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), and acceptance by the **CITY**, supported by appropriate lien waivers, the **DEVELOPER** may request a reduction in the amount of the financial guarantee. The accepted engineer's estimate is attached as Exhibit C hereto.

7. Inspection Fees for the Stage I Improvements. The **DEVELOPER** shall provide an inspection fee to the **CITY** to inspect the Stage I Improvements. The **DEVELOPER** shall be responsible for an inspection fee in the amount of Ten Thousand Two Hundred Twenty-Four Dollars and No Cents (**\$10,224.00**), which amount is 5% of the Engineer's Estimate of the Stage I Improvements. The inspection fee must be in the form of a cash escrow. The **DEVELOPER** may request a refund of the remaining balance in the escrow upon completion of the inspections for the Stage I Improvements and acceptance by the **CITY**.
8. Installation of the Stage I Improvements. The **DEVELOPER** shall obtain all necessary permits from all governmental agencies before commencing construction of the Stage I Improvements. The **PERMITEE** must provide the **CITY** with copies of all necessary permits from other governmental agencies prior to or when the **DEVELOPER** applies for a building permit to construct improvements on a lot within the Plat. Within thirty (30) days after the completion and acceptance of the Stage I Improvements, the **DEVELOPER** 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 **DEVELOPER** must complete the Stage I Improvements within one (1) year after the recording of the Plat.
10. Ownership of the Stage I Improvements. The **DEVELOPER** 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 **DEVELOPER** 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.
11. Stage I Improvements License. The **DEVELOPER** 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 **DEVELOPER'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 **DEVELOPER** must construct or install are as follows:
- a. Street striping and signing (street signs to be installed by the **CITY**)
 - b. Seal coating
 - c. Street lights (not required)
 - d. Inspections
 - e. Installation of survey monumentation.
 - f. Stage II cash deposit (not required)

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

DEVELOPER must install the Stage II Improvements in accordance with the Plans. Per City Code Section 117-615, the **DEVELOPER** shall provide the **CITY** with a set of re-producible as-built plans CAD format upon completion of the Stage II Improvements and acceptance by the **CITY**. Additionally, the **DEVELOPER** 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. *This paragraph intentionally deleted.*
14. Financial Guaranty for Stage II Improvements. The **CITY** does not require a financial guaranty to secure the **DEVELOPER'S** obligation to construct the Stage II Improvements.
15. Warranty for Stage I and Stage II Improvements. The **PERMITTEE** shall provide a one year warranty in the amount of Fifty-One Thousand One Hundred TwentyOne Dollars and No Cents (**\$51,121.00**) ($\$204,487.00 \times .25$), which is 25% of the cost of the Stage I and Stage II Improvements. Said warranty shall be in force for one year following the final acceptance of any required improvements and shall guarantee satisfactory performance of said improvements. The warranty must be in the form of an Irrevocable Letter of Credit in a form acceptable to the **CITY'S** Finance Director or cash escrow.
16. Street Cleaning and Clean Up. After the street surfacing that is a part of the Stage I Improvements is installed, the **DEVELOPER** 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 **DEVELOPER'S** responsibility to pay the costs associated with this necessary street cleaning. Invoices from the **CITY** to the

DEVELOPER for such costs shall be paid within fifteen (15) days of the date of the invoice.

17. Payment of Development Fee's. The **DEVELOPER** 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.
18. Requirements for Building and Occupancy Permits.
 - a. No building permit for any lot in the Plat shall be issued until the **DEVELOPER** 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) provided the financial guaranty described in Section 6 to the **CITY**; and (d) obtained all necessary permits from the Lower Rum River Watershed Management Organization, the Anoka County Soil Conservation District, and any other agencies, and has provided a copy of each such permit to the **CITY**.
 - b. No occupancy permit for any lot in the Plat shall be issued until the **DEVELOPER** 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 Agreement requires to serve the lot and such utilities and storm water facilities are in place, 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.
19. **DEVELOPER Defaults.** If the **DEVELOPER** defaults in the performance of one or more of the **DEVELOPER'S** obligations under this Contract, i) the **CITY** gives the **DEVELOPER** thirty (30) days written notice of the default and ii) the **DEVELOPER** fails to cure the default within said thirty (30) days, 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 **DEVELOPER'S** obligations. If, in the reasonable judgment of the **CITY'S** staff, the **DEVELOPER'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

DEVELOPER as promptly as possible that the **CITY** is undertaking to perform the **DEVELOPER'S** obligation or obligations. If the **CITY** performs one or more obligations of the **DEVELOPER**, the **DEVELOPER** 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 **DEVELOPER**, in writing, of the costs and expenses the **CITY** incurred to perform the work. If the **DEVELOPER** 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 **DEVELOPER** 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 **DEVELOPER** Property. As an alternative to seeking recovery from the **DEVELOPER** or the financial guaranty, the **CITY** may levy special assessments against the **Subject** Property in accordance with Minnesota Statutes Section 429, and the **DEVELOPER**, for itself and its successors in title, hereby expressly waives any and all substantive and procedural objections or defenses the **DEVELOPER** 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 **DEVELOPER** has cured all of its defaults; and
- d. The **CITY** may draw upon all or any portion of the financial guaranty the **DEVELOPER** 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 **DEVELOPER** pursuant to subsection (b) above; (iii) use all or any portion of the proceeds to reimburse the **CITY** pursuant to Section 21 (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 20 (d).

20. 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 **DEVELOPER** 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 **DEVELOPER'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 **DEVELOPER** 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 **DEVELOPER** does comply. Upon the **CITY'S** demand **DEVELOPER** shall cease work until there is compliance.

- d. Mailbox Locations. If the **DEVELOPER** desires to construct mailboxes within the public right of way, the **DEVELOPER** agrees that the placement of mailboxes along public streets is subject to the approval by the **CITY**. Utility locates will be necessary. Mailboxes shall not be located within the bulb of cul-de-sacs.

- e. Boulevard and Wetland Restoration. The **DEVELOPER** 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 **DEVELOPER** 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. (Saturdays require 72-hour notice to the **CITY**). The **DEVELOPER** 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.
- g. Construction Site Maintenance. The **DEVELOPER** 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 **DEVELOPER** agree to pay the entire cost of said improvements including interest, engineering and legal fees related thereto.
- i. Plat Approval Expenses. The **DEVELOPER** 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 a 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 **DEVELOPER** 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 that authorizes the structure to be used for its intended purposes.

1. 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 DEVELOPER:

Marcel Eibensteiner Royal
Oaks Realty, Inc.
1000 City Rd E Suite 150
Shoreview, MN 55126

TO THE CITY:

City of Ramsey
Attn: Community Development Director
7550 Sunwood Drive NW Ramsey,
MN 55303

- m. Future Sidewalk Extension.

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THE CITY:

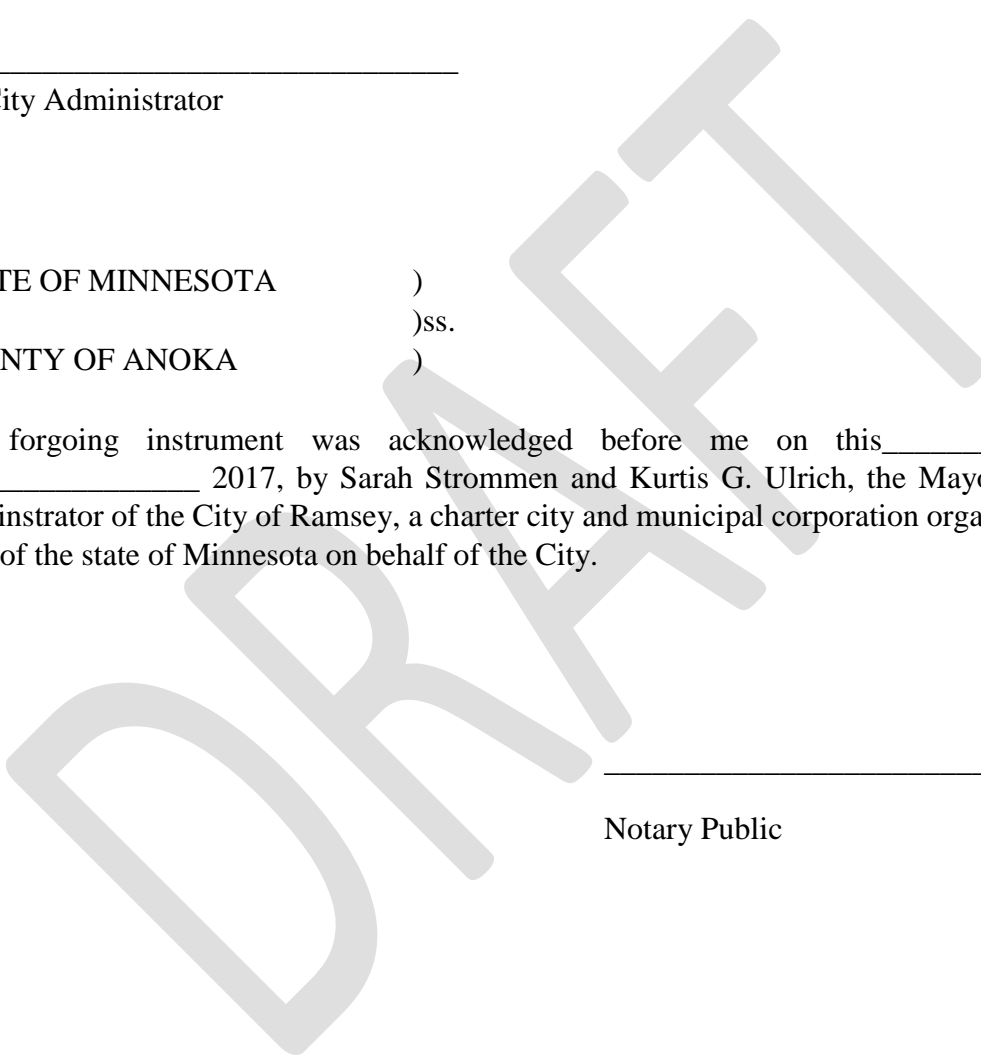
CITY OF RAMSEY

By: _____ Its:
Mayor

By: _____
Its: City Administrator

STATE OF MINNESOTA)
)ss.
COUNTY OF ANOKA)

The forgoing instrument was acknowledged before me on this _____ day of _____ 2017, by Sarah Strommen and Kurtis G. Ulrich, the Mayor and the City Administrator of the City of Ramsey, a charter city and municipal corporation organized under the laws of the state of Minnesota on behalf of the City.



Notary Public

This document drafted by:

City of Ramsey
7550 Sunwood Drive NW
Ramsey, MN 55303

This document reviewed by:

Ratwik, Roszak & Maloney, P.A.
730 Second Ave. S., Suite 300
Minneapolis, MN 55402

EXHIBIT A

Legal Description of the Subject Property

Parcel A:

That part of the North Half of the Northeast Quarter of Section 14, Township 32, Range 25 lying Easterly of the East Right of Way line of Trunk Highway No. 47 described as follows:

Commencing at the intersection with the North line of said Northeast Quarter and the centerline of Trunk Highway No. 47, thence South 03 degrees 05 minutes East 540.55 feet, thence South 01 degrees 52 minutes East along said centerline 602.85 feet to the point of beginning of land to be described, thence continuing along said centerline on a tangent curve to the left whose radius is 1,038.81 feet, 93.85 feet, thence South 85 degrees 12 minutes 47 seconds East 273.55 feet, thence South 20 degrees 12 minutes 47 seconds East to intersection with the South Line of the North Half of the Northeast Quarter, thence East along said South line to the intersection with the Southwest corner of Lot 1, Block 4, Barthel's Rum River Acres 2nd Addition, thence North along the West line of said Lot 1, Block 4, 360.10 feet, thence North 89 degrees 38 minutes 25 seconds West 894.39 feet to the centerline of said Trunk Highway No. 47, thence South along said centerline to the point of beginning except the following described tract, commencing at the Southwest corner of Lot 1, Block 4, Barthel's Rum River Acres 2nd Addition, thence North along the West line of said Lot 157.48 feet, thence North 85 degrees 38 minutes 25 seconds West 200 feet, thence South 00 degrees 19 minutes West to the South line of the North half of the Northeast Quarter, thence Easterly along said South line to the Southwest corner of Lot 1, Block 4, of said plat, Anoka County, Minnesota.

Parcel B:

Outlot A, Estates of Silver Oaks, Anoka County, Minnesota.

-or upon recording-

Lots 1-3, Block 1 (inclusive), and Lots 1-5, Block 2 (Inclusive) ESTATES OF SILVER OAKS 2ND ADDITION, Anoka County, Minnesota.

EXHIBIT B

Fees Payable to the City

1. Park Dedication. The **DEVELOPER** is responsible for satisfying applicable Park Dedication requirements. The 2017 Park Dedication Fee applicable to the Plat is \$2,800 per residential unit. **DEVELOPER** must pay a Park Dedication Fee of Twenty-Two Thousand Four Hundred Dollars and No Cents ($\$2,800 \times 8 \text{ units} = \mathbf{\$22,400.00}$). The **DEVELOPER** acknowledges that these fees are estimates. The rate in effect when the Plat is recorded will be collected.
2. Trail Development Fees. The **DEVELOPER** is responsible for satisfying applicable Trail Development Fee requirements. The 2017 Trail Development Fee applicable to the Plat is \$800 per residential unit. **DEVELOPER** must pay a Trail Development Fee of Six Thousand Four Hundred Dollars and No Cents ($\$800 \times 8 \text{ units} = \mathbf{\$6,400.00}$). The **DEVELOPER** 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 **DEVELOPER** is responsible for satisfying applicable Sanitary Sewer Connection (Trunk Fees). The 2017 Sewer Fee (Trunk/Connection) applicable to the Plat is \$1,154 per unit. **DEVELOPER** must pay a Sewer Fee (Trunk/Connection) of Nine Thousand Two Hundred ThirtyTwo Dollars and No Cents ($\$1,154 \times 8 \text{ units} = \mathbf{\$9,232.00}$). The **DEVELOPER** acknowledges that these fees are estimates. The rate in effect when the Plat is recorded will be collected.
4. Water Connection (Trunk) Fees. The Plat is subject to the Brookfield Addition Amendment to Water Main Cost Contribution/Reimbursement Agreement (the "Reimbursement Agreement"). Per Section 3.02 of the Reimbursement Agreement, future lots platted from the Northeast Service Area are subject to a per unit Water Connection (Trunk) Fee of \$1,925.00. The **DEVELOPER** must pay a Water Connection (Trunk) Fee of Fifteen Thousand Four Hundred Dollars and No Cents ($\$1,925 \times 8 \text{ units} = \mathbf{\$15,400.00}$). The **DEVELOPER** acknowledges that these fees are estimates. The rate in effect when the Plat is recorded will be collected. A copy of the Reimbursement Agreement is attached as Exhibit D hereto.
5. Sanitary Sewer Lateral Benefit Fees. The **DEVELOPER** is not responsible for satisfying Sanitary Sewer Lateral Benefit Fees.
6. Water Lateral Benefit Fees. The **DEVELOPER** is not responsible for satisfying Water Lateral Benefit Fees.
7. Stormwater Management Fee. The **DEVELOPER** is responsible for satisfying applicable Stormwater Trunk Fee requirements. The 2017 Stormwater Management Fee is \$473 per residential unit. The **DEVELOPER** must pay a Stormwater Management Fee of Two Thousand Eight Hundred Thirty Eight Dollars and No Cents ($\$473 \times 8 \text{ units} = \mathbf{\$3,784.00}$). The **DEVELOPER**

acknowledges that these fees are estimates. The rate in effect when the Plat is recorded will be collected.

8. Street Light Operation and Maintenance Fee. The **DEVELOPER** is responsible for satisfying Street Light Operation and Maintenance Fee requirements. The 2017 Street Light Operation and Maintenance Fee is \$294 per light. The **DEVELOPER** must pay a Street Light Operation and Maintenance Fee of Two Hundred NinetyFour Dollars and No Cents ($\$294 \times 1 \text{ light} = \mathbf{\$294}$). The **DEVELOPER** acknowledges that these fees are estimates. The rate in effect when the Plat is recorded will be collected.

DRAFT

EXHIBIT C
Engineers Estimate

DRAFT

SILVER OAKS 2ND

<i>ITEM</i>	<i>UNIT</i>	<i>QTY</i>	<i>UNIT PRICE</i>	<i>TOTAL PRICE</i>
Item #1: SANITARY SEWER				
Connect to Exist. San. Swr.-Main	EA	1.0	\$ 1,500.00	\$1,500.00
Dewatering at Connection	LS	1.0	\$ 2,000.00	\$2,000.00
8" PVC SDR 35 14-16' Deep	LF	140.0	\$ 25.00	\$3,500.00
Manhole w/Casting 8' Deep	EA	2.0	\$ 3,000.00	\$6,000.00
Manhole Extra Depth	EA	16.0	\$ 125.00	\$2,000.00
4" PVC Service Line-Schedule 40	LF	280.0	\$ 19.25	\$5,390.00
8"x4" Wye	EA	7.0	\$ 142.50	\$997.50
Televise Sewer	LF	200.0	\$ 4.50	\$900.00
Dir Bore Service	LS	1.0	\$ 5,000.00	\$5,000.00
Subtotal				\$27,287.50
Item #2: WATERMAIN				
Connect to Exist. 8" Wtm	EA	1.0	\$ 1,000.00	\$1,000.00
8" DIP Watermain-CL 52	LF	144.0	\$ 40.00	\$5,760.00
6" DIP Watermain-CL53	LF	10.0	\$ 30.00	\$300.00
Hydrant with Valve	EA	1.0	\$ 4,700.00	\$4,700.00
8" Gate Valve & Box	EA	1.0	\$ 1,900.00	\$1,900.00
1" K Copper Service Pipe	LF	280.0	\$ 20.00	\$5,600.00
1" Curb Stop and Box	EA	7.0	\$ 200.00	\$1,400.00
1" Corporation Stop	EA	7.0	\$ 180.00	\$1,260.00
Watermain Fittings - 8"x6" REDUCER	EA	1.0	\$ 500.00	\$500.00
Dir Bore Service	LS	1.0	\$ 4,000.00	\$4,000.00
Subtotal				\$26,420.00
Item #3: STORM SEWER				
15" RCP	LF	317.0	\$ 30.00	\$9,510.00
2x3 Rectangular CB	EA	1.0	\$ 2,000.00	\$2,000.00
5' CB - 48" Diameter	EA	3.0	\$ 2,400.00	\$7,200.00
15" RCP FES w/TRASHGUARD	EA	1.0	\$ 1,500.00	\$1,500.00
CL II Riprap w/Filter Fabric	CY	4.0	\$ 200.00	\$800.00

Subtotal				\$21,010.00
Item #4: STREET CONSTRUCTION				
Subgrade Preparation-Street	RS	3.5	\$ 400.00	\$1,400.00
Walkway Preparation	RS	3.0	\$ 350.00	\$1,050.00
Surmountable Concrete Curb & Gutter	LF	650.0	\$ 14.00	\$9,100.00
4" Modified Class V Aggregate	SY	1,600.0	\$ 4.75	\$7,600.00
2" MnDOT LV3NW 35030BR-Base	SY	1,350.0	\$ 10.50	\$14,175.00
1 1/2" MnDOT LV4WE 45030B Wear	SY	1,350.0	\$ 9.00	\$12,150.00
6' Sidewalk (6" thick) w/4" Aggregate Base	SF	1,070.0	\$ 5.50	\$5,885.00
Seed and Mulch Boulevard	AC	0.4	\$ 2,000.00	\$750.00
Ped Ramp for Sidewalk/Trail	EA	1.0	\$ 950.00	\$950.00
Conduit Crossings	EA	2.0	\$ 255.00	\$510.00
Subtotal				\$53,570.00
GRADING	LS			\$40,000.00
MISC				
Tree Removal	LS	1.0	\$ 15,000.00	\$15,000.00
Barn Demolition	LS	1.0	\$ 15,000.00	\$15,000.00
Lighting	LS	1.0	\$ 6,200.00	\$6,200.00
GRAND TOTAL				\$204,487.50

EXHIBIT D

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

DRAFT

CG COPY

**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.

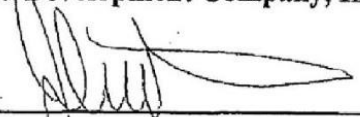
In Witness whereof, the parties have executed this agreement the dates below written:

21st Century Bank

By: 
Thomas P. Dolphin, CEO

Dated: 12-30-09

Oakwood Development Company, Inc.

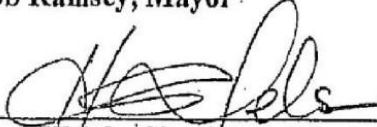
By: 
John Peterson, President

Dated: 12-18-09

City of Ramsey

Dated: 12-30-09


By: 
Bob Ramsey, Mayor

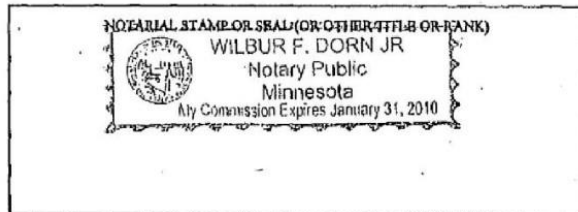
By: 
Kurt Ulich, City Administrator

Heidi A. Nelson, Deputy City Administrator

STATE OF MINNESOTA)
) ss.
COUNTY OF ANOKA)

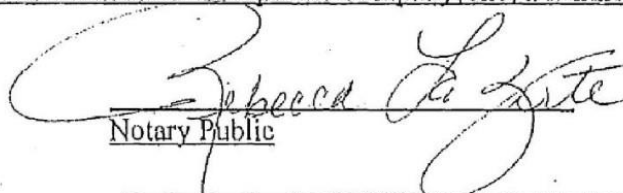
The foregoing instrument was acknowledged before me this 30th day of December, 2009, by Thomas P. Dolphin, the Chief Executive Officer of 21st Century Bank, a Minnesota corporation, on behalf of the corporation.


Notary Public



STATE OF MINNESOTA)
) ss.
COUNTY OF ANOKA)

The foregoing instrument was acknowledged before me this 18 day of December, 2009, by John Peterson, President of Oakwood Development Company, Inc, a Minnesota corporation, on behalf of the corporation.


Notary Public



