

**FIRST AMENDMENT
TO
PURCHASE AGREEMENT**

This is the First Amendment to the attached Purchase Agreement by and between the **City of Ramsey** and **Maple Investments, LLC** dated August 22, 2017.

Recitals

1. The Purchase Agreement is for the purchase of approximately 9.33 acres. Buyer wishes to divide the 9.33 acres into two separate purchases.
2. The purpose of this Amendment is to reduce the acreage subject to the original Purchase Agreement. The remaining acreage will be acquired under a separate purchase agreement.
3. Seller is amenable to splitting the purchase into two separate acquisitions, subject to the terms and conditions set forth below.

Agreement

1. **SALE OF PROPERTY.** The legal description in Paragraph 2 of the Purchase Agreement is hereby modified as follows, with the struck-out language deleted and the underlined language added:

The ~~roughly northern 9.33~~ northeastern 4.74 acres of Lot 1, Block 1, Bury & Carlson Addition, Anoka County, Minnesota (part of County PID 27-32-25-34-009). The property size and legal description to be agreed upon by the Buyer and Seller through the City of Ramsey's official platting process.

2. **PURCHASE PRICE.** The purchase price set forth in Paragraph 3 of the Purchase Agreement is hereby reduced to \$309,711.00 (\$1.50 per square foot).
3. **REMAINING TERMS.** All other provisions of the Purchase Agreement remain unchanged except to the extent inconsistent with the terms of this First Amendment. The terms used in this First Amendment have the same meaning as in the Purchase Agreement.

The City of Ramsey, Minnesota

By: _____

Sarah Strommen, Mayor

Dated: _____, 2017

By: _____

Kurt Ulrich, City Administrator

Dated: _____, 2017

Maple Investments, LLC.

By: _____

Dennis Sharp, Chief Manager

Dated: _____, 2017