

**PURCHASE AGREEMENT
FIRST AMENDMENT**

This is the First Amendment is to the Purchase Agreement by and between AEON RAMSEY 2 LLC, a Minnesota limited liability corporation, and the CITY OF RAMSEY, a Minnesota municipal corporation, with an effective date of June 30, 2017.

Recitals

1. Pursuant to the terms of the Purchase Agreement, the Closing Date is to be no later than October 13, 2018.
2. Buyer seeks an additional year to close on the transaction.
3. Buyer completed its inspection during the Inspection Period, which is expired, and Buyer also completed its examination of title.
4. Seller is willing to extend the Closing Date in exchange for making the existing escrow non-refundable and receiving additional non-refundable escrow, in accordance with the terms set forth below.
5. The outlot that is the subject of the Purchase Agreement was platted, requiring a change in the legal description.

Agreement

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

1. The above recitals are incorporated into the Agreement.
2. The Closing Date is hereby amended to be 30 days after the expiration of the contingencies but no later than October 13, 2019.
3. Buyer acknowledges that the Inspection Period expired on November 1, 2017.
4. Buyer acknowledges that its title examination pursuant to section 5 of the Purchase Agreement is completed.
5. Buyer acknowledges that its contingencies under paragraphs 6.2 (Title), 6.4 (Document Review), 6.5 (Government Approvals) and 6.6 (Financing) of the Purchase Agreement have been satisfied.
6. Notwithstanding section 3 or any other provisions in the Purchase Agreement:

- a. The Earnest Money of \$10,000.00 deposited by Buyer with the Title Company is hereby non-refundable.
 - b. Within three business days of execution of this Amendment, Buyer shall deposit an additional \$10,000.00 of Earnest Money with the Title Company, and said \$10,000.00 is immediately non-refundable.
7. The legal description in Exhibit B is hereby replaced with the following: Outlot A, Greenway Terrace, Anoka County, Minnesota.
8. All other terms of the Purchase Agreement remain unchanged except to the extent inconsistent with this First Amendment.

The City of Ramsey, Minnesota

By: _____ Dated: _____, 2018
Sarah Strommen, Mayor

By: _____ Dated: _____, 2018
Kurtis G. Ulrich
City Administrator

Aeon Ramsey 2 LLC

By: _____ Dated: _____, 2018