

Councilmember _____ introduced the following resolution and moved for its adoption:

RESOLUTION #20-012

RESOLUTION APPROVING RELEASE OF MULTIPLE AGREEMENTS AND MORTGAGE FOR STONE BROOK ~~CHILDRENS~~ ACADEMY

WHEREAS, the City of Ramsey, herein referred to as the “City,” has approved a development project known as Stone Brook ~~Children’s~~ Academy at 7800 Sunwood Dr NW (the “Subject Property”); and

WHEREAS, the current owner, MK Johnson Properties, LLC (the “Seller”) has a Development Agreement and Right of Re-Entry Agreement from 2017 filed in Anoka County Registrar of Titles, relating to improvements on the Subject Property; and

WHEREAS, the current owner, MK Johnson Properties, LLC (the “Seller”) has Resolution #17-08-200 filed against Lot 1, Block 1, COR Stone Brook Academy, including terms and conditions on the Subject Property; and

WHEREAS, the current owner, MK Johnson Properties, LLC (the “Seller”) has granted a Mortgage in favor of the City of Ramsey in the amount of \$100,000.00; and

WHEREAS, the current owner, MK Johnson Properties, LLC (the “Seller”) has requested releases from the above-mentioned documents based on the proposed sale of the Subject Property.

NOW THEREFORE, BE IT RESOLVED BY THE CITY OF RAMSEY, ANOKA COUNTY, STATE OF MINNESOTA, as follows:

That the City, subject to City Attorney review, approves:

- a. Release from the agreement titled Development Agreement dated November 2, 2017, and recorded on November 7, 2017, as Anoka County Document Number #552705.006
- b. Release from the Conditions noted on Resolution 17-08-200, approved on August 8, 2017, and recorded on November 7, 2017 as Anoka County Document Number #552705.004
- c. Release from the Right of Re-Entry dated August 22, 2017, and recorded on November 7, 2017 as Anoka County Document Number #552705.010
- d. Execution of Satisfaction of Mortgage for document dated November 6, 2018, and recorded on November 8, 2018 as Anoka County Document Number 560952.001 in the Office of the Anoka County, Minnesota Registrar of Titles.

That the motion for the adoption of the foregoing resolution was duly seconded by Councilmember _____, and upon vote being taken thereon, the following voted in favor:

and the following voted against the same:

and the following abstained:

and the following were absent:

whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this 14th of January, 2020.

Mayor

ATTEST:

City Clerk