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February 11, 2021

***VIA U.S. MAIL AND EMAIL***

City Administrator  
City of Ramsey  
7550 Sunwood Drive N.W.  
Ramsey, MN 55303  
Email: [kulrich@cityoframsey.com](mailto:kulrich@cityoframsey.com)

**Re: Title and survey objections relating to the purchase and sale of real property pursuant to that certain Purchase Agreement effective October 27, 2020 (as amended, the “*Purchase Agreement*”) between the City of Ramsey (“*Seller*”) and U.S. Home Corporation (“*Buyer*”)**

Dear Mr. Ulrich:

We have received and reviewed the title insurance commitment identified as Commitment No. 57835, with a commitment date of August 27, 2020 (the “*Commitment*”), issued by Commercial Partners Title, LLC, as agent for Old Republic National Title Insurance Company (the “*Title Company*”), relating to certain real property located in Anoka County, Minnesota (as more particularly described in the Purchase Agreement, the “*Property*”). We have also received and reviewed an ALTA/NSPS land title survey of the Property dated February 8, 2021, prepared by Mark A. Schwanz for ISG, Inc. (the “*Survey*”).

On behalf of the Buyer, and pursuant to Section 6(b) of the Purchase Agreement, we hereby make the following comments and objections to title and survey. The numbering of our objections and comments corresponds to the Commitment. We ask the Title Company to use the following comments to generate a pro forma owner’s policy.

**I. OBJECTIONS AND COMMENTS REGARDING THE COMMITMENT**

**SCHEDULE A:**

1. The effective date of the Buyer’s final title policy (the “*Final Policy*”) must be the date and time of the recording of the insured deed (with full gap coverage). We reserve the right to make further objections and comments for any matters that arise after the date of the Commitment or upon any further modification of the Commitment.
2. The amount of insurance issued in the Final Policy will be the purchase price paid at closing.

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- 3-4. The Final Policy should state that title to the fee simple estate is vested in Buyer. We require that Seller take all steps necessary to cause record fee title to be placed in Buyer at closing.
5. The legal description in the deed, Final Policy, and Survey must be identical.

**SCHEDULE B – SECTION ONE:**

To the extent applicable to Seller, Seller must satisfy all requirements prior to closing, including but not limited to: (a) terminating any and all leases affecting the Property, if any; and (b) providing all organizational and authorizing documentation as required by the Title Company.

**SCHEDULE B – SECTION TWO:**

- Items 1-6: (Standard/General Exceptions). **Comment:** Pursuant to the Purchase Agreement, Seller must provide an owner's affidavit in form sufficient and acceptable to the Title Company so as to allow it to delete these exceptions from the Final Policy. These exceptions must be deleted from the Final Policy.
- Item 7: (Assessments and Real Estate Taxes). **Comment:** This exception must be modified on the Final Policy. Real estate taxes and special assessments due and payable as of the date of closing must be paid at closing in accordance with the Purchase Agreement. The Final Policy must insure that all taxes due and payable as of closing have been paid and shall state that there are no levied, pending or deferred taxes or special assessments and no delinquent taxes.
- Item 8: (Rights of tenants). **Comment:** Buyer objects to this exception and requires it be deleted from the Final Policy.
- Item 9: (Ordinance No. 86-11, Doc. No. 784944). **Comment:** Buyer requires that Seller provide further information regarding any obligations, assessments, costs or fees allocated to the Property pursuant to this exception. Buyer reserves the right to make additional comments or objections upon receipt of such further information.
- Item 10: (Development Contract, Doc. Nos. 2022343.005, 2160375.002). **Comment:** Buyer objects to this exception and requires that Seller provide a recordable certificate of completion and release so that the Title Company can delete this exception from the Final Policy.
- Item 11: (Storm Water Treatment and Ponding Maintenance Agreement, Doc. No. 2022343.008). **Comment:** Buyer requires that Seller provide further information

regarding any obligations, assessments, costs or fees allocated to the Property pursuant to this exception. Buyer reserves the right to make additional comments or objections upon receipt of such further information.

## **II. OBJECTIONS AND COMMENTS REGARDING THE SURVEY**

Buyer requires that the Survey certification be revised to include Commercial Partners Title, a division of Chicago Title Insurance Company. Buyer reserves the right to make additional comments or objections upon receipt of any revised Survey.

## **III. ENDORSEMENTS**

Buyer will require the following endorsements to the Final Policy:

1. **Environmental Protection Lien** [ALTA 8.2-06].
2. **Comprehensive** [ALTA 9.1-06, 9.2-06, or 9.8-06].
3. **Private Rights** [ALTA 9.9-06].
4. **Access Endorsement** [ALTA 17-06] insuring access to the Property from public rights of way, including Alpine Drive NW and Puma Street NW.
5. **Contiguity Endorsement** [ALTA 19-06 or 19.1-06] insuring that the Property is internally contiguous and contains no gaps, strips or gores.
6. **Survey Endorsement** [ALTA 25-06 or 25.1-06].
7. **Tax Parcel Endorsement** [ALTA 18-06 or 18.1-06].
8. **Subsequent Insurance Endorsement** [Manuscript].
9. **Utility Facility Endorsement** [ALTA 17.2-06].

We reserve the right to make additional comments for any matters that arise after the date of the Commitment or upon any further modification of either the Commitment or the Survey. All objections must be cured in accordance with the Purchase Agreement. Copies of the Commitment and Survey are available upon request.

Please contact me if you have any questions.

Very truly yours,

VANTAGE LAW GROUP, PLLC

A handwritten signature in blue ink, appearing to read "Lydia S. Lui", with a long horizontal flourish extending to the right.

Lydia S. Lui

cc: Steve Ach (via email)  
Jerry Perron (via email)  
Kent Magnuson (via email)  
Brett Fisher (via email)  
Mark Schwanz (via email)