

**PURCHASE AGREEMENT
FIRST AMENDMENT**

This is the First Amendment is to the Purchase Agreement by and between **Stories Foundation**, a Minnesota Nonprofit Corporation (“Buyer”), and the **City of Ramsey**, a Minnesota municipal corporation (“Seller”), with an effective date of September 28, 2021.

Recitals

1. Pursuant to the terms of the original Purchase Agreement, the Closing Date is to be no later than September 30, 2021.
2. Buyer seeks to move the Closing Date to be no later than December 31, 2021.
3. Buyer agrees to pay \$1,000 in non-refundable Earnest Money per month for each month extended, on the first day of each month starting on October 1st, 2021 and concluding on December 1, 2021 to extend the Closing Date.
4. Buyer completed its inspection during the Inspection Period, which is expired, and Buyer also completed its examination of title and has formally given a Notice to Proceed to Seller.
5. Buyer has cited difficulties in obtaining financing as reason to ask for additional time to complete project.
6. The legal description of the subject property in the Purchase Agreement is Outlot B, COR STONE BROOK ACADEMY subject to easements as shown on Plat), Anoka County, Minnesota. (the “Property”) and is being modified to add: to be platted as Lot 1, Block 1, STORYTELLER CAFÉ ADDITION.

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 extended from September 30, 2021 to December 31, 2021.
3. Buyer will pay \$1,000 in non-refundable Earnest Money per month for each month extended, on the first day of each month starting on October 1st, 2021 and concluding on December 1, 2021 to extend the Closing Date.
4. Buyer acknowledges that the Inspection Period expired on April 30, 2021 and that a Notice to Proceed was provided to the Seller.
5. The legal description of the Property is modified to:

Outlot B, COR STONE BROOK ACADEMY subject to easements as shown on Plat), Anoka County, Minnesota.

To be platted as:

Lot 1, Block 1, STORYTELLER CAFÉ ADDITION, Anoka County, MN. (the "Property")

6. All other terms of the Purchase Agreement remain unchanged except to the extent inconsistent with this First Amendment to Purchase Agreement.

SELLER: The City of Ramsey, a Minnesota municipal corporation

By: _____
Mark E. Kuzma, Mayor

Dated: _____, 2021

By: _____
Kurt Ulrich, City Administrator

Dated: _____, 2021

BUYER: STORIES FOUNDATION, a Minnesota Nonprofit Corporation.

By: _____
Stephanie Page, President

Dated: _____, 2021