

**REAL ESTATE PURCHASE AGREEMENT**

THIS REAL ESTATE PURCHASE AGREEMENT (this "**Agreement**") is made and entered into, effective on the date that both parties have executed and delivered this Agreement (the "**Effective Date**"), by and between **City of Ramsey**, a Minnesota municipal corporation ("**Seller**"), and **Aldi Inc. (Minnesota)**, a Minnesota corporation ("**Buyer**").

**Background Information**

A. Seller is the owner of a certain tract of real property located at the southwest corner of Armstrong Blvd. SW and 147<sup>th</sup> Ave. N, Ramsey, Minnesota, containing approximately 2.83 acres and being generally depicted on **Exhibit A**, attached hereto (said real property, together with all appurtenances and hereditaments thereto, shall be referred to as the "**Property**"). **Exhibit A** is a map/site plan, setting forth a general depiction of the size, location and configuration of the Property (the "**Site Plan**").

B. The Property is currently a part of a larger parcel which is owned by (the "**Overall Parcel**"). In the event that the transaction contemplated herein closes, the Overall Parcel shall be subdivided into 2 (or more) parcels – the Property and the remainder of the Overall Parcel, to be referred to herein as "**Seller's Residual**". The Overall Parcel and the development currently contemplated thereon are also depicted on the Site Plan. The land that comprises the Overall Parcel is more particularly described on **Exhibit B**, attached hereto.

C. Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, all of Seller's right, title and interest in the Property, at the price and on the terms and conditions hereinafter set forth.

**Statement of Agreement**

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to the foregoing Background Information and as follows:

**ARTICLE I**  
**PURCHASE AND SALE OF PROPERTY**

1.01 **Agreement**. On the terms and conditions set forth below, and in consideration of Buyer's delivery of \$10,000.00 (which, together with interest accrued thereon, is referred to as the "**Earnest Money**"), within 5 business days after the Effective Date, to Northwest Title, 1160 Dublin Rd, Ste #500, Columbus, OH 43215, Attn: Shannon Carifa, (614) 682-8921 ("**Escrow Agent**"), Seller hereby agrees to sell the Property to Buyer and Buyer hereby agrees to purchase the Property from Seller.

**ARTICLE II**  
**PURCHASE PRICE**

B: SB

S: \_\_\_\_\_

2.01 Amount of Purchase Price. The purchase price for the Property shall be \$725,000.00 (the "**Purchase Price**"), payable to Seller at Closing (as hereinafter defined), in immediately available funds, adjusted by all prorations, credits, allowances and other adjustments specifically provided for herein.

**ARTICLE III**  
**CONTINGENCIES**

3.01 Contingent Agreement. This Agreement shall be completely contingent upon Buyer's satisfaction of or Buyer's waiver (at Buyer's sole discretion) of the contingencies set forth in Section 3.02 below (the "**Contingencies**"), within 180 days of the Effective Date (the "**Contingency Period**"). In the event that Buyer has not satisfied the Contingencies within said 180-day period, then Buyer shall have the right to extend the Contingency Period for up to 2 additional 30-day periods upon delivery to Seller of notice of such extension at any time on or prior to the expiration of the original 180-day Contingency Period (as it may have previously been extended). If Buyer so elects to extend the Contingency Period, Buyer shall, upon each such election deposit an additional \$10,000.00 (which amount plus the interest accrued thereon is referred to collectively and individually, as context requires, as the "**Additional Deposit**") with the Escrow Agent. The Additional Deposit shall be treated in the same manner as the Earnest Money. The date upon which all Contingencies are either satisfied or waived, pursuant to Section 3.03 or otherwise, shall be referred to as the "**Contingency Date**".

3.02 Contingencies. The Contingencies are as follows:

- (a) Approval of the appropriate governmental agencies of a site plan and a City development agreement for the proposed retail grocery store to be developed on the Property including, but not limited to, approval of curb cuts and any off-site traffic management improvements deemed necessary for the operation of Buyer's business on the Property;
- (b) Obtain all permits (for construction and signage), licenses and other necessary governmental and third-party approvals (including, but not limited to, "wetland" construction approval, if necessary) for the proposed development;
- (c) Determination that the Property is properly zoned for Buyer's intended use, construction and development and that there are no other conditions or restrictions on Buyer's intended use and development thereof;
- (d) Determination that the Property is not located within a flood plain and that the Property has drainage conditions acceptable to Buyer for the proposed development of the Property;
- (e) Determination that all utilities necessary for the proposed development are available at, or within the right-of-way adjacent to, the boundary lines of the

Property, in locations acceptable to Buyer, with sufficient capacity, pressure and depth to service the proposed development;

- (f) Obtain any and all easements benefiting the Property and/or cancel any and all easements encumbering (including, without limitation, the ECR [defined in Section 3.05 below]) the Property, as may be necessary for Buyer's proposed development and use of the Property;
- (g) Receive a report, prepared by a certified environmental engineer engaged by Buyer, indicating that the Property is free of underground storage tanks and all hazardous wastes, substances and materials which may require remediation or which may result in penalties under applicable laws, rules or regulations;
- (h) Determination that the Property has soil conditions which without substantial corrective measures permit construction of the proposed development;
- (i) The Property is otherwise acceptable and economically feasible for Buyer's proposed development;
- (j) Review and approve the plans and specifications for Seller's Site Obligations (defined in Section 8.02 below); and
- (k) Approval by the applicable governmental authorities of documents necessary to create the Property as a separate legal lot (the "**Lot Split Documents**").

3.03 Notice of Satisfaction or Waiver. The Contingencies above shall be deemed to have been satisfied or waived, unless on or before the expiration of the Contingency Period (including any extensions as provided for in Section 3.01), Buyer delivers to Seller notice of Buyer's failure to satisfy the Contingencies and, consequently, termination of this Agreement (the "**Termination Notice**").

3.04 Earnest Money and Additional Deposit. The Earnest Money and the Additional Deposit, if applicable shall be held by Escrow Agent in accordance with the provisions of this Section 3.04:

- (a) If Buyer timely delivers a Termination Notice, this Agreement shall terminate, in which case both parties shall be fully released from all further liability and obligations hereunder, and the Earnest Money (and the Additional Deposit, if applicable) shall be returned to Buyer;
- (b) If the transaction contemplated hereby is closed, the Earnest Money (and the Additional Deposit, if applicable) shall be paid to Seller and credited to Buyer against the Purchase Price at Closing;
- (c) If the transaction contemplated hereby fails to close due to a Defect in title (Article V hereof) or due to a taking pursuant to eminent domain (Article X hereof), the

B: SB

S: \_\_\_\_\_

Earnest Money (and the Additional Deposit, if applicable) shall be returned to Buyer and neither party shall have any further liability hereunder, except as may be set forth in Section 5.04 hereof;

- (d) If the transaction contemplated hereby fails to close due to a default by Buyer, the Earnest Money (and the Additional Deposit, if applicable) shall be paid to Seller as liquidated damages hereunder (and not as a penalty) as Seller's sole and exclusive remedy, it being understood that Seller's actual damages in the event of such default are difficult to ascertain and that the Earnest Money (and the Additional Deposit, if applicable) represent the parties' best current estimate of the amount of such damages, and both parties shall be fully released from all further liability and obligations hereunder;
- (e) If the transaction contemplated hereby fails to close due to the default of Seller, the Earnest Money (and the Additional Deposit, if applicable) shall be returned to Buyer, and Buyer may terminate this Agreement, without prejudice, however, to all rights and remedies which Buyer may have against Seller, at law or in equity;

The provisions of this Section 3.04 shall survive the termination of this Agreement.

3.05 ECR. With respect to the easements to be obtained by Buyer pursuant to Section 3.02(f) above, Buyer and Seller (and any lender who holds a mortgage or other security interest on Seller's Residual) shall agree in writing on the terms and conditions of an easement and restriction agreement (the "**ECR**") between the Property and Seller's Residual, the form of which shall be prepared by Buyer, providing for, *inter alia*,

- (a) A perpetual, non-exclusive easement from Seller, for the benefit of the Property, over and across the driveways and walkways on Seller's Residual (including but not limited to the "**Critical Access Drives**" depicted on the Site Plan, which Seller shall not alter, relocate, or close without the prior written consent of Buyer), for the purpose of vehicular (including Buyer's delivery tractor trailers) and pedestrian ingress, egress and access between and among the Property, Seller's Residual and the public roads;
- (b) A perpetual, non-exclusive easement from Buyer, for the benefit of Seller's Residual, over and across the driveways and walkways that are situated on the Property, for the purpose of vehicular and pedestrian ingress, egress and access between and among the Property, Seller's Residual and the public roads;
- (c) If and to the extent necessary, perpetual, non-exclusive easements over and across Seller's Residual for the benefit of the Property for the purposes of installing, using, maintaining, repairing and replacing service lines, connections and related improvements to provide utility services to the Property;
- (d) Intentionally deleted;

- (e) A perpetual, non-exclusive easement over and across Seller's Residual for the benefit of the Property for the purpose of maintaining the visibility of Buyer's building and signage on the Property, whereby the portion of Seller's Residual, generally depicted on the Site Plan, as the "**No-Build Area**" shall be restricted against future construction of or use for any above ground improvements other than curbs, light poles, paving, signage, landscaping and street signage.
- (f) Buyer shall have no obligation to contribute to maintenance costs within the Overall Parcel except the annual maintenance and operation of the Critical Access Drives shall be performed by Buyer following construction of the same. From and after commencement of any development of any portion of Seller's Residual, the cost of annual maintenance and operation of the Critical Access Drives shall be shared by all owners of developed parcels and/or owners of parcels in development within the Overall Parcel, pro-rata, based on the relative acreage of each such parcel;
- (g) Subject to the provisions of Subsection (f) above, Seller shall be responsible for maintaining Seller's Residual at its sole cost and expense;
- (h) Subject to the provisions of Subsection (f) above, Buyer shall be responsible for maintaining the Property at its sole cost and expense;
- (i) Restrictions on the future uses to be conducted on the Overall Parcel, as set forth on **Exhibit C**, attached hereto;
- (j) While any portion of the Overall Parcel remains undeveloped, the owner thereof shall keep such portion seeded and mowed, and in a sightly condition;
- (k) Reciprocal parking easements between the Property and that portion of the Seller's Residual referred to herein and depicted on the Site Plan as "**Outlot A**"; provided, however: (i) such parking rights in favor of Seller and/or Outlot A on the Property shall not apply to, and Seller and/or Outlot A shall have no parking easement or other rights with respect to, that portion of the Property referred to herein and depicted on the Site Plan as "**Buyer's Exclusive Parking Area**", it being the agreement and intent of Buyer and Seller that Buyer shall have the sole and exclusive use of Buyer's Exclusive Parking Area; (ii) Buyer and Seller shall each maintain the parking spaces, including the number and width thereof, along with the parking spaces, parking lanes and parking bays, located on the Property and Seller's Residual, respectively, at a minimum, in accordance with all applicable laws without variance therefor; (iii) Seller's Residual shall contain sufficient parking spaces in order to independently comply with all governmental requirements without reliance upon and parking spaces located on the Property; and (iv) the foregoing easement is to permit cross parking by retail customers only; and
- (l) A non-exclusive temporary construction easement and right-of-way for the

benefit of the Property to the extent needed in accordance with good construction practices, but only during a period of construction on the Property, on, over, across and through the Overall Parcel for the purpose of providing a temporary means of access for construction vehicles to and from the Property, for the purpose of facilitating construction on the Property. All construction activities undertaken by Buyer shall be conducted so as to minimize interference with the business activities conducted in the Seller's Residual. Similarly, Seller hereby acknowledges and agrees that Seller shall, and shall cause all future tenants and assignees of the Seller's Residual to, conduct all construction activities so as to minimize interference with the business activities conducted on the Property.

**ARTICLE IV**  
**SUBMISSION MATERIALS**

4.01 Seller's Cooperation. Seller agrees to submit to Buyer, within 5 days after the Effective Date, information and/or materials, to the extent the same is available to Seller, for Buyer's use in preparation for the purchase of the Property, including: (a) an existing revised ALTA/NSPS 2016 survey (including Table A items 1, 2, 3, 4, 5, 7A, 8, 11 and 14) (b) surveys, site plans, topographical studies, plat maps, property descriptions, zoning maps and engineering drawings for the utilities and public services servicing the Property; (c) soils reports for the Property; (d) environmental studies of the Property; (e) the most recent real estate tax bill; (f) a copy of the title insurance policy (or other form of title evidence) issued upon Seller's acquisition or financing of the Property; and (g) any existing declarations, easements and/or restriction agreements encumbering the Property. All materials provided to Buyer pursuant to this Article IV shall be deemed conditionally delivered. If this transaction is not closed in accordance with the terms hereof such materials shall be returned to Seller upon demand. Seller hereby agrees to cooperate with Buyer in all respects during the term of this Agreement, including Seller's joining in the execution of any and all reasonable applications, instruments, licenses and documents contemplated pursuant hereto.

**ARTICLE V**  
**EVIDENCE OF TITLE**

5.01 Title Commitment. Seller shall, at Seller's sole cost and expense, obtain from Escrow Agent, a commitment (the "**Title Commitment**") to issue an American Land Title Association Owner's Title Insurance Policy (ALTA Form B, Rev. 2006) (the "**Title Policy**"), certified to at least the Effective Date of this Agreement, in the full amount of the Purchase Price. To be acceptable to Buyer, the Title Commitment shall show in Seller good and marketable title to the Property, and shall commit to insure said title free and clear of the standard printed exceptions contained in the Title Commitment and Title Policy and free and clear of all liens, charges, encumbrances and clouds of title, whatsoever, except the following:

- (a) Those created or assumed by Buyer;

B: SB

S: \_\_\_\_\_

- (b) Zoning ordinances, legal highways and public rights-of-way which do not interfere with Buyer's proposed development and operation of the Property as a retail grocery store;
- (c) Real estate taxes which are a lien on the Property but which are not yet due and payable; and/or
- (d) Easements and restrictions of record acceptable to Buyer which do not interfere with the Buyer's proposed development and operation of the Property as a retail grocery store.

For title to the Property to be acceptable to Buyer, the Title Commitment must (i) commit to insure that all parcels of land are contiguous, if the legal description for the Property includes more than one parcel and that there are no gaps nor gores among them; (ii) commit to insure that on the Closing Date, the Property shall have direct access or access pursuant to the ECR to dedicated public highways or roads that abut the Property; (iii) fully and completely disclose all easements, negative or affirmative, rights-of-way, ingress or egress or any other appurtenances to the Property and provide insurance coverage in respect to all of such appurtenant rights; and (iv) include the results of a special tax search and examination for any financing statements filed of record which may affect the Property.

5.02 Endorsement at Closing. At the Closing and as a condition of Closing, Buyer may obtain an endorsement to the Title Commitment updating the Title Commitment to the Closing Date and showing no change in the state of the title to the Property. After Closing, a final Title Policy that comports with the foregoing terms and conditions may be issued at the Buyers expense in the amount of the Purchase Price.

5.03 Survey. Buyer may, at its sole cost and expense, obtain a current ALTA survey of the Property (the "**Survey**"), prepared by a surveyor registered in the State of Minnesota. The Survey shall comport with the depiction of the Property set forth on the Site Plan, shall include a legal description of the Property and shall be certified by the surveyor to Buyer and the title insurance company. Subject to the approval of the title insurance company, the legal description included in the Survey shall be used in the Title Commitment and Title Policy and in all documents of transfer contemplated hereby.

5.04 Defects. In the event that an examination of either the Title Commitment (including any endorsements) or the Survey obtained hereunder discloses any matter adversely affecting title to the Property, or if title to the Property is not marketable, or if the Property is subject to liens, encumbrances, easements, conditions, restrictions, reservations or other matters not specifically excepted by the terms of this Agreement, or in the event of any encroachment or other defect shown by the Survey (the foregoing collectively referred to as "**Defects**"), Seller shall have a reasonable time, not to exceed 30 days after written notice thereof, within which to cure or remove any such Defects. In the event Seller is unable to cure or remove the Defects within said 30-day period, Seller shall immediately give notice of Seller's inability to Buyer and thereafter, Buyer shall have 10 days after receipt of such notice within which to make its election either:

B: SB

S: \_\_\_\_\_

- (a) To accept title to the Property subject to such Defects; or
- (b) To withdraw from this transaction and terminate this Agreement, without prejudice, however, to any rights or remedies which Buyer may have at law or in equity.

In the event Seller commits to cure or remove a Defect prior to Closing and fails to do so, such failure shall be a Seller event of default.

**ARTICLE VI**  
**DEED AND OTHER DOCUMENTS**

6.01 Limited Warranty Deed. Seller shall, at the Closing, convey fee simple title to the Property to Buyer by a duly and validly executed, recordable limited warranty deed (the "**Deed**"), free and clear of all liens and encumbrances, except those permitted pursuant to the provisions of Section 5.01 hereof.

6.02 Right of Re-Entry Agreement. Buyer shall execute and deliver to Seller on the Closing Date a right of re-entry agreement in the form attached hereto as **Exhibit D**.

6.03 Other Documents. Buyer and Seller agree that such other documents as may be legally necessary or appropriate to carry out the terms of this Agreement shall be executed and delivered by the appropriate party at Closing. Such documents shall include, but not be limited to the ECR, Escrow Agreement (defined below), the Lot Split Documents, a closing statement, the most recent real estate tax bill(s), a certificate as to Seller's status under the Foreign Investment in Real Property Tax Act, Seller's affidavit regarding liens (mechanics' or other), unrecorded matters and parties in possession and, if requested, Seller's affidavit regarding the warranties and representations set forth in Article XI hereof.

**ARTICLE VII**  
**POSSESSION AND INSPECTION**

7.01 Possession at Closing. Subject to Seller's obligation to perform and complete Seller's Site Obligations (defined below), Buyer shall be entitled to full and exclusive possession of the Property as of the Closing Date.

7.02 Inspection. For and during the continuance of this Agreement, Seller shall afford all representatives of Buyer free and full access to the Property, for inspection and examination, at reasonable times. This privilege shall include the right to make surveys, site plans, renderings, soil tests, environmental inspections, borings, percolation tests and other tests to obtain any relevant information necessary to determine subsurface, topographic and drainage conditions and the suitability of the Property for use and development by Buyer. Buyer shall indemnify and hold harmless Seller for any loss, cost or liability incurred by Seller due to Buyer's entry onto the Property pursuant to this Section 7.02.

**ARTICLE VIII**  
**CLOSING**

B:     *SB*    

S: \_\_\_\_\_

8.01 Closing Date. The purchase and sale of the Property shall be closed (the "**Closing**") within 30 days after the Contingency Date, which Closing date may be extended by agreement of the parties and shall be extended by such time, if any, as is necessary to cure Defects, as set forth in Section 5.04 hereof. The date upon which the Closing occurs is referred to herein as the "**Closing Date**". The Closing shall be completed with the use of electronic mail and overnight courier services through the Escrow Agent and without the need of either party actually attending the Closing in person.

8.02 Seller's Site Obligations. As part of the consideration for Buyer's purchase of the Property, Seller shall, at its sole cost and expense, perform the following (collectively, "**Seller's Site Obligations**") within 30 days following the Closing Date, in accordance with plans and specifications prepared by Seller and approved by Buyer during the Approval Period. Seller shall deliver to Buyer, during the Approval Period, Seller's estimate of the cost of performing Seller's Site Obligations, including copies of all bids (from qualified contractors) and backup materials upon which such estimate is based:

- (a) Complete the installation of the following utility service lines to the boundary lines of the Property: storm sewer (15" outlet), sanitary sewer (6" line), domestic water (2" line), fire protection water (8" line); and
- (b) Complete any other improvements on Seller's Residual that are required in order for Buyer to obtain a certificate of occupancy for Buyer's improvements on the Property.

8.03 Escrow Agreement. This Agreement and the Purchase Price for the Property are premised on Seller's proper and timely performance and completion of Seller's Site Obligations. The performance of Seller's Site Obligations is a significant element of the consideration which induced Buyer to enter into this Agreement. Seller's Site Obligations shall be performed in accordance with plans and specifications to be prepared by Seller, at its sole cost, and approved by Buyer in writing during the Approval Period. In the event that Seller does not complete any or all of Seller's Site Obligation prior to the Closing Date, then in order to secure Seller's obligations (to assure that Seller's Site Obligations are properly and timely constructed, installed and paid for) and Buyer's expectations with respect to the performance of Seller's Site Obligations, Buyer and Seller, together with Escrow Agent, shall enter into an escrow agreement at the Closing (the "**Escrow Agreement**"), the form of which shall be prepared by Buyer, that provides, *inter alia* (a) Seller shall deposit into escrow, from the proceeds of Closing, an amount equal to 125% of the estimated cost of completing Seller's Site Obligations; (b) disbursements from escrow shall be made not more frequently than one time per month, with each draw request to be approved in writing by Buyer, to include properly executed lien waivers and supporting documentation and to be for an amount equal to 90% of the costs incurred (i.e. 10% retainage); (c) if any of Seller's Site Obligations are not completed within 30 days following the Closing Date, Buyer may elect to perform any or all of such work, in which case Buyer shall be paid from the funds in escrow the full amount of such cost incurred by Buyer plus a management fee equal to 25% of the cost and expense incurred by Buyer to complete such items; (d) Seller shall be responsible to pay the excess costs incurred, if any, if the actual cost of completing Seller's Site Obligations exceeds the

amount paid into escrow; (e) if excess funds remain in escrow after payment of all of the costs of completing Seller's Site Obligations, Escrow Agent shall remit such excess to Seller; (f) Seller's Site Obligations shall be deemed completed on the date that both of the following conditions are satisfied: (i) Buyer receives a certificate from Seller's civil engineer certifying to Buyer that Seller's Site Obligations have been completed and performed in accordance with the approved plans, specifications and permits therefor; and (ii) Buyer inspects Seller's Site Obligations to determine if they were performed in accordance with the approved plans, specifications and permits therefor. If Buyer fails to inspect Seller's Site Obligations within 10 business days following its receipt of the above-described certificate, then Seller's Site Obligations shall be deemed complete.

**ARTICLE IX**  
**APPORTIONMENTS AND ADJUSTMENTS**

9.01 Adjustments at Closing. On the Closing Date, Buyer and Seller shall apportion, adjust, prorate and pay the following items in the manner hereinafter set forth:

- (a) Real Estate Taxes and Assessments. Seller shall pay all delinquent real estate taxes, together with penalties and interest thereon; all assessments which are a lien against the Property as of the Closing Date (both current and reassessed, whether due or to become due and not yet payable); all real estate taxes for years prior to the Closing Date; real estate taxes for the year of Closing, prorated through the Closing Date; and all agricultural use roll back taxes or tax recoupments, if any, for years through the year of Closing. The proration of undetermined taxes shall be based upon a 365-day year and on the last available tax rate, giving due regard to applicable exemptions, recently voted millage, change in tax rate or valuation (as a result of this transaction or otherwise), etc., whether or not the same have been certified. It is the intention of the parties in making this tax proration to give Buyer a credit as close in amount as possible to the amount which Buyer will be required to remit to the County Treasurer (or other applicable government agency or body) for the period of time preceding the Closing Date hereof. Seller and Buyer agree that the amount so computed shall be subject to later adjustment should the amount credited at Closing be incorrect based upon actual tax bills received by Buyer after Closing. Seller warrants and represents that all assessments now a lien are shown on the County Treasurer's (or other applicable government agency or body) records and that to the best of Seller's knowledge, no site or area improvement has been installed by any public authority, the cost of which is to be assessed against the Property in the future. Seller further warrants and represents that neither Seller nor any of its agents, employees or representatives have received notice, oral or written, or have knowledge of any proposed improvement, any part of the cost of which would or might be assessed against the Property;
- (b) Seller's Expenses. Seller shall, at the Closing (unless previously paid), pay by credit against the Purchase Price the following:
- (i) The cost of preparing the Deed;

- (ii) The recording fees required for recording the Deed;
  - (iii) The cost of any deed stamps or conveyance fees required to be paid in connection with the recording of the Deed from Seller to Buyer;
  - (iv) The cost of all municipal services and public utility charges (if any) due through the Closing Date;
  - (v) The cost to obtain the Title Commitment (including, without limitation, any title exam or search fees);
  - (vi) ½ the recording fees required for recording the ECR;
  - (vii) ½ of the fee charged by Escrow Agent for conducting the Closing.
- (c) Buyer's Expenses. Buyer shall, at the Closing (unless previously paid), pay the following:
- (i) The cost of the Title Policy
  - (ii) ½ the recording fees required for recording the ECR;
  - (iii) ½ of the fee charged by Escrow Agent for conducting the Closing; and
  - (iv) The recording fees required for recording the Lot Split Documents and Plat.
- (d) Brokers. Seller and Buyer each hereby warrants and represents to the other that it has not, with the exception of CBRE, Inc., representing Buyer ("**Broker**"), engaged or dealt with any broker or agent in regard to this Agreement. Seller hereby agrees to pay all commissions and/or fees due to Broker pursuant to a separate agreement. Seller and Buyer (except as to Broker) shall indemnify and hold harmless the other from and against any other claim by any party claiming through Seller or Buyer, respectively, for any real estate sales commission, finder's fee, consulting fee, or other compensation in connection with the sale contemplated hereby and arising out of any act or agreement of such party. The indemnity obligations set forth above in this section shall survive both the Closing of the sale contemplated hereby and any termination of this Agreement.

**ARTICLE X**  
**EMINENT DOMAIN**

10.01 Taking By Eminent Domain. If, prior to the Closing, eminent domain proceedings shall be threatened or commenced against the Property, or any part or portion thereof, Buyer shall have the option (a) to elect to proceed with this transaction, in which event any compensation

B: 

S: \_\_\_\_\_

award paid or payable as a result of such eminent domain proceedings shall be the sole property of Buyer, or (b) to terminate this Agreement, in which event Seller shall retain such award. Seller agrees that it shall give to Buyer written notice of any such threatened or actual eminent domain proceedings within 10 days after Seller first becomes aware thereof (or in any event, prior to Closing), and upon the giving of such notice, Buyer shall then have 30 days within which to exercise the options granted in this Section 10.01. If Buyer fails to exercise such options within said 30-day period, this Agreement shall terminate, the Earnest Money (and the Additional Deposit, if applicable) shall be returned to Buyer and thereafter both parties shall be released from further liability or obligation hereunder.

**ARTICLE XI**  
**WARRANTIES AND REPRESENTATIONS OF SELLER**

11.01 Warranties and Representations. In addition to any other representation or warranty contained in this Agreement, Seller hereby represents, warrants, covenants, and agrees as follows:

- (a) Seller has not received any notice or notices, either orally or in writing, from any municipal, county, state or any other governmental agency or body, of any zoning, fire, health, environmental or building violation, or violation of any laws, ordinances, statutes or regulations relating to pollution or environmental standards, which have not heretofore been corrected;
- (b) The execution, delivery and performance of this Agreement, and the consummation of the transaction contemplated hereby, will not result in any breach of, or constitute any default under, or result in the imposition of any lien or encumbrance against, the Property, under any agreement or other instrument to which Seller is a party or by which Seller or the Property might be bound;
- (c) Seller has not received any notice, either orally or in writing, of any change contemplated in any applicable laws, ordinances or restrictions, or any judicial or administrative action, or any action by adjacent landowners, which would prevent, limit or in any manner interfere with the proposed use of the Property;
- (d) Seller has no knowledge of any fact or condition which would result in the termination or limitation of the existing pedestrian and/or vehicular access to the Property from abutting public roads;
- (e) No other person or entity other than Seller currently owns or has any legal or equitable interest in the Property, and no other person or entity other than Buyer has or will have any right to acquire the Property, or any portion thereof;
- (f) All taxes payable with respect to the operation, ownership or control of the Property which are allocable to the period ending on the Closing Date, and all prior periods, shall be or have been paid by Seller, and Seller shall be responsible for the timely

B:     *SB*    

S: \_\_\_\_\_

filing of all returns or other documents required by any taxing authority claiming jurisdiction with respect to any such taxes;

- (g) The execution, delivery and performance by Seller of this Agreement and the performance by Seller of the transactions contemplated hereunder, and the conveyance and delivery by Seller to Buyer of possession and title to the Property have each been duly authorized by such persons or authorities as may be required, and on the Closing Date, Seller shall provide Buyer and Escrow Agent with certified resolutions, or other instruments, in form satisfactory to Buyer, evidencing such authorization;
- (h) Through and until the Closing Date and with the exception of the ECR, Seller shall not enter into any covenant, restriction, encumbrance, right of lien, easement, lease or other contract pertaining to the Property;
- (i) To the best of Seller's knowledge, there are no underground storage tanks and no Hazardous Substances located in, on or about or generated from the Property which may require removal or remediation or which may result in penalties under any applicable law; Seller shall be responsible for the proper removal and disposal prior to Closing of any such Hazardous Substances, including but not limited to asbestos or asbestos containing materials currently located in any of the buildings situated on the Property. The terms "**Hazardous Substance**" and "**Hazardous Substances**" shall mean and refer to any substance, whether solid, liquid or gaseous in nature, which is or contains (i) any "hazardous substance" as now or in the future defined by the CERCLA or any regulations promulgated under CERCLA, (ii) any "hazardous waste" as now or in the future defined under RCRA or any regulations promulgated under RCRA, (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. §2601 et seq.), (iv) gasoline, diesel fuel or other petroleum hydrocarbons or petroleum byproducts or derivatives, including crude oil or any fraction thereof (v) asbestos and asbestos containing materials, in any form, whether friable or non-friable, (vi) polychlorinated biphenyls, (vii) radon gas, (viii) urea formaldehyde foam insulation, (ix) mold, radon, lead paint, nuclear fuel or materials, radioactive materials, explosives or known carcinogens, and (x) any additional substances, materials, or wastes which are now or in the future classified or considered to be hazardous, toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic, or otherwise hazardous, contaminating or polluting, or dangerous, or otherwise are or become regulated in any manner by any federal, state or local governmental agency under applicable environmental laws, the common law, or any other applicable laws related to the Property. Hazardous Substances shall include without limitation, any substance, whether solid, liquid, or gaseous in nature, the presence of which on the Property (i) requires reporting, investigation, or remediation under applicable environmental laws (ii) causes or threatens to cause a nuisance on the Property or to adjacent or neighboring properties, (iii) poses or threatens to pose a hazard to health or safety of persons on, in, at or about the Property, including without limitation vapor intrusion into the indoor air of any existing or future structures on the Property, (iv)

B: SB

S: \_\_\_\_\_

which, if emanated or migrated from the Property constitute a trespass, or (v) which could give rise to a claim for damages or injunctive relief resulting from personal injury, or property or natural resource damages;

- (j) Seller shall not, without the prior written consent of Buyer, alter the natural topography and vegetation currently existing on, in or about the Property, including, but not limited to the cutting, burning or removal of any trees, removing any minerals or topsoil, dumping of any soil, fill or other matter, or altering the natural flow of any water courses located on the Property;
- (k) To the best of Seller's knowledge, there are no laws, ordinances, regulations, covenants, conditions or restrictions pertaining to or encumbering the Property which would, in any way, impair, interfere with or prevent Buyer's intended use of the Property as a retail grocery store;
- (l) Seller is not a "Foreign Person" as that term is defined in the Foreign Investment in Real Property Tax Act;
- (m) There is no litigation and are no other proceedings pending or threatened in any way relating to the Property.

The warranties, representations, covenants and agreements set forth in this Agreement shall not be cancelled by performance under this Agreement, but shall survive the Closing and the delivery of the deed of conveyance hereunder. All representations and warranties set forth in this Article XI shall be true and correct as of the date hereof and as of the Closing Date, and at Closing, if requested by Buyer, Seller shall so certify, in writing, in form reasonably requested by Buyer. Seller hereby agrees to indemnify and hold Buyer harmless from and against any and all claims, demands, liabilities, costs and expenses of every nature and kind (including attorneys' fees) which Buyer may sustain at any time (i) as a result of, arising out of or in any way connected with the operation, ownership, custody or control of the Property prior to the Closing Date; or (ii) by reason of the untruth, breach, misrepresentation or nonfulfillment of any of the covenants, representations, warranties or agreements made by Seller in this Agreement or in any documents or agreements delivered in connection with this Agreement or with the closing of the transaction contemplated hereby. The foregoing indemnity by Seller shall survive the Closing and delivery of the Deed or the termination of this Agreement.

11.02 Breach of Warranties Prior to Closing. If, during the pendency of this Agreement, Buyer determines that any warranty or representation given by Seller to Buyer under this Agreement shall be untrue, incorrect or misleading, in whole or in part, the same shall constitute a default by Seller hereunder. In such event, Buyer may give written notice thereof and shall thereafter have such rights and remedies as may be available to Buyer as provided herein, at law or in equity, including, but not limited to, the right to receive compensation for damages and/or the right to terminate this Agreement and to have the Earnest Money (and the Additional Deposit, if applicable) returned to Buyer.

## ARTICLE XII

14

B: SB

S: \_\_\_\_\_

**NOTICES**

12.01 Notice Procedure. Any notices required hereunder shall be in writing, shall be deemed effective upon transmittal, may be transmitted by the parties' respective legal counsel, and shall be transmitted by (a) personal service, (b) reputable overnight delivery service, (c) facsimile (confirmed receipt), (d) email transmission, or (e) certified mail, postage prepaid, return receipt requested, and shall be addressed to the parties as follows:

(a) If intended for Seller, to:

City of Ramsey  
7550 Sunwood Dr. NW  
Ramsey, MN 55303  
Email: bhagen@cityoframsey.com

With a copy to:

Holstad and Knaak  
4501 Allendale Drive  
North Oaks, MN 55127  
Attention: Fritz Knaak, Esquire  
Email: fknaak@klaw.us

(b) If intended for Buyer, to:

Aldi Inc. (Minnesota)  
4201 Bagley Ave N.  
Faribault, MN 55021  
Attention: Andrew Mack, Director of Real Estate  
Fax #: (507) 333-9475  
Email: Andrew.mack@aldi.us

With a copy to:

Kayne Law Group, CO., P.A.  
612 Park Street, Suite 100  
Columbus, OH 43215  
Attention: Jacob Worrel, Esq.  
Email: jworrel@kaynelaw.com

**ARTICLE XIII**  
**GENERAL PROVISIONS**

13.01 Governing Law. This Agreement is being executed and delivered in the State of Minnesota and shall be construed and enforced in accordance with the laws of the State of Minnesota. For all litigation, disputes and controversies which may arise out of or in connection

B:   \$  

S: \_\_\_\_\_

with this Agreement, the undersigned hereby waive the right to trial by jury and consent to the jurisdiction of the courts in the State of Minnesota.

13.02 Entire Agreement. This Agreement constitutes the entire contract between the parties hereto, and may not be modified except by an instrument in writing signed by the parties hereto, and supersedes all previous agreements, written or oral, if any, of the parties. Exhibits referred to in this Agreement are attached hereto and incorporated herein by reference.

13.03 Time of Essence. Time is of the essence of this Agreement in all respects. Any time period providing for the performance of the parties' obligations herein which would otherwise end on a Saturday, Sunday or national holiday shall be extended to the next succeeding business day.

13.04 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, legal representatives, successors and assigns.

13.05 Invalidity. In the event that any provision of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remainder of this Agreement.

13.06 Waiver. No waiver of any of the provisions of this Agreement shall be deemed, nor shall the same constitute a waiver of any other provision, whether or not similar, nor shall any such waiver constitute a continuing waiver. No waiver shall be binding, unless executed, in writing, by the party making the waiver.

13.07 Headings. The section headings contained in this Agreement are for convenience only and shall not be considered for any purpose in construing this Agreement. As used in this Agreement, the masculine, feminine and neuter genders, and the singular and plural numbers shall be each deemed to include the other whenever the context so requires.

13.08 Seller's and Buyer's TIN. Buyer's and Seller's tax identification numbers shall be provided to Escrow Agent (if and as applicable) at Closing.

13.09 Counterparts. This Agreement may be executed in counterparts, each of which when executed and delivered shall be deemed an original, but such counterparts together shall constitute but one and the same document.

13.10 Like-Kind Exchange. Buyer may exchange fee title to the Property for other property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder. Buyer expressly reserves the right to assign its rights but not its obligations hereunder to a "Qualified Intermediary" as provided in IRC Reg. 1.1031(k)-(g)(4) in connection with such an exchange at any time on or before the Closing Date. Seller hereby agrees to cooperate with Buyer (at no cost to Seller) in effectuating any such exchange.

13.11 Assignment. Buyer hereby reserves the right to assign this Agreement to its nominee. Buyer shall notify Seller of any such assignment at least 5 days prior to the Closing Date by delivery of notice in the manner otherwise required hereunder.

13.12 Attorney Fees. In the event either party hereto brings or commences legal proceedings to enforce any of the terms of this Agreement, the successful party shall then be entitled to receive from the other of said parties, in every such action commenced, a reasonable sum as attorneys' fees and costs, including all fees and costs incurred upon any appeals, to be fixed by the court in the same action.

13.13 Default. Neither party shall declare the other party in default of this Agreement unless the non-defaulting party has given the defaulting party written notice of the default, and the non-defaulting part has not cured the default within 10 days after receipt of written notice of same.

13.14 No Presumption Against Drafter. This Agreement is an agreement between parties who are experienced in sophisticated and complex matters similar to the transaction contemplated under this Agreement, is entered into by both parties in reliance upon the economic and legal bargains contained herein and therein, and shall be interpreted and construed in a fair and impartial manner without regard to such factors as the party which prepared the instrument, the relative bargaining powers of the parties or the domicile of any party. Buyer and Seller were each given opportunity to consult with independent legal counsel of such party's choice competent in advising them of their obligations and liabilities hereunder.

13.15 No Offer. The submission of a draft of this Agreement or a summary of some or all of its provisions does not constitute an offer to purchase the Property. Neither Buyer nor Seller shall be legally obligated with respect to a purchase of the Property unless and until this Agreement has been executed by both Buyer and Seller and fully executed copies have been delivered to each party.

**[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**  
*[Signature Page Follows]*

B: 

S: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the dates set forth below, respectively.

**SELLER:**

**City of Ramsey**  
a Minnesota municipal corporation

By: Mark E. Kuzma  
Name: Mark E. Kuzma  
Its: Mayor

Date: 3/2/2023

By: Brian Hagen  
Name: Brian Hagen  
Its: City Administrator

Date: 03-02-23

**BUYER:**

**Aldi Inc. (Minnesota),**  
a Minnesota corporation

By: \_\_\_\_\_  
Steve Bowman, Group Director of Real Estate

Date: \_\_\_\_\_

Reviewed By:

\_\_\_\_\_  
Andrew Mack, Director of Real Estate

Date: \_\_\_\_\_

B: BSH  
S: M

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the dates set forth below, respectively.

**SELLER:**

**City of Ramsey**  
a Minnesota municipal corporation

By: \_\_\_\_\_  
Name: Mark E. Kuzma  
Its: Mayor


Date: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Brian Hagen  
Its: City Administrator

Date: \_\_\_\_\_

**BUYER:**


**Aldi Inc. (Minnesota),**  
a Minnesota corporation

By:   
Steve Bowman, Group Director of Real Estate

Date: 3/3/23

Reviewed By:   
Andrew Mack, Director of Real Estate

Date: 3/1/2023

B:   
S: \_\_\_\_\_

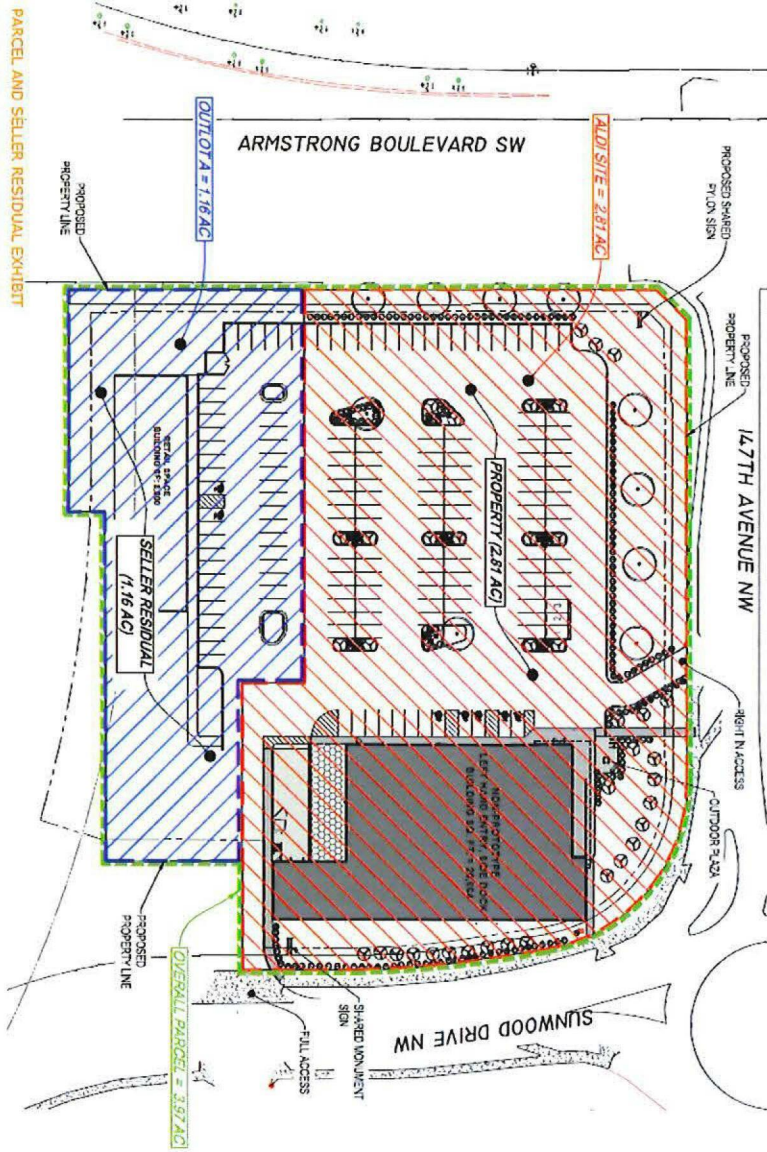
**Index of Exhibits:**

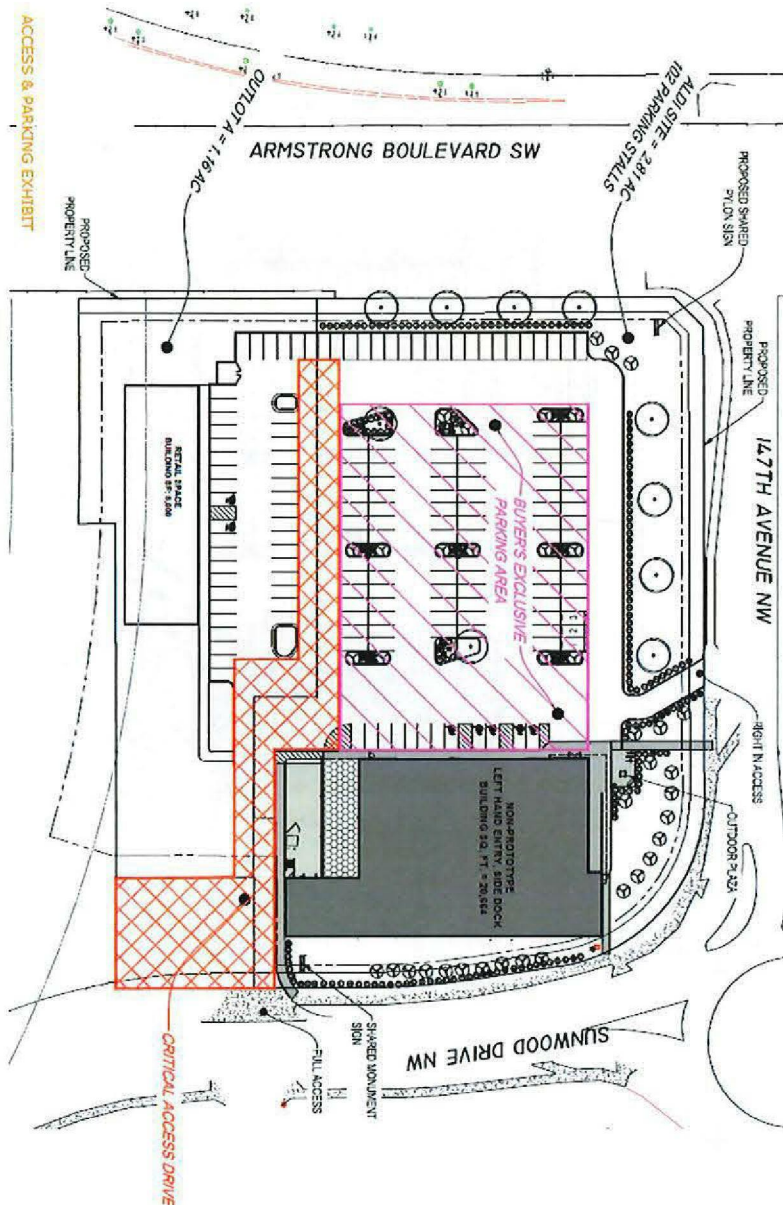
- A. Site Plan**
- B. Legal Description of Overall Parcel**
- C. Use Restrictions**
- D. Form of Right of Re-Entry Agreement**

B: SB

S: \_\_\_\_\_

# EXHIBIT A SITE PLAN





B: SB  
S: \_\_\_\_\_



**EXHIBIT B**  
**LEGAL DESCRIPTION OF OVERALL PARCEL**

**Lots 1, 2 and 3, Block 1, COR TWO, Anoka County Minnesota Property Tax ID Numbers  
28-32-25-23-0011, 28-32-25-23-0012 and 28-32-25-23-0013**

B: SB

S: \_\_\_\_\_

**EXHIBIT C**  
**USE RESTRICTIONS**

Seller hereby covenants and agrees that it will not lease, rent, sell or otherwise permit to be owned, controlled, leased, used or occupied any portion of Seller's Residual for any of the uses set forth in items (a) through (cc) below:

- (a) a Retail Grocery Store. The term "**Retail Grocery Store**" means a supermarket, a meat market, a grocery store, a fruit and vegetable store or stand, a frozen or otherwise processed food store, and any other store where more than 1,500 square feet (including adjacent aisle space) is used for the sale or display of grocery items. "Retail Grocery Store" shall also include the operation of a grocery pick-up service (e.g. Clicklist, Curbside Pickup or similar service) anywhere within the Overall Parcel, whether or not the premises from which the service is offered is also used for the sale and display of grocery items. "Retail Grocery Store" does not include a delicatessen or any restaurant wherein prepared food is sold for on-premises or "take-out" consumption;
- (b) a business selling alcoholic beverages for on-premises consumption except for a restaurant with sit down table service as its primary operation in which the sale of alcoholic beverages does not exceed 50% of its gross sales; however, this restriction shall not prohibit a Tap Room, Brewery or Brew Pub;
- (c) any establishment which stocks, displays, sells, rents, or offers for sale or rent any merchandise or material commonly used or intended for the use with or in consumption of any narcotic, dangerous drug, or other controlled substance (provided that the foregoing is not intended and shall not be construed to prohibit a drug store); any store or operation where the sale of cannabis (including marijuana) or cannabis derivatives and related products exceeds 50% of such store or operation's gross sales;
- (d) adult book store, an establishment selling or exhibiting pornographic materials (provided that this restriction shall not prohibit sales by national book retailers such as Barnes and Noble) or any form of adult entertainment or an operation whose principal use is an exotic dancing and/or massage parlor (provided this restriction shall not prohibit massages in connection with a beauty salon, health club or athletic facility, or a national massage chain such as Massage Envy);
- (e) a pool or billiard hall; arcade;
- (f) night club or dance club;
- (g) movie theater or cinema;
- (h) gym or health club greater than 5,000 square feet;
- (i) school or learning center having more than thirty students at any one time,

B: SB

S: \_\_\_\_\_

- (j) children's play or party center; trampoline center; laser tag operation; skating rink; bowling alley; race track; go-karting track;
- (k) telemarketing; polling and surveying center; office use (other than office uses within and ancillary to a permitted retail use);
- (l) an abortion clinic; Planned Parenthood;
- (m) a pet store; except, however, a national pet store (e.g., Petsmart or Petco) shall be permitted if the location of such use is not adjacent to the Property;
- (n) an auto repair shop (provided, however, a retail auto supply store that does not perform repairs shall be permitted); the sale of used automobiles;
- (o) a mobile home park; trailer court (except that this provision shall not prohibit the temporary use of construction trailers during any periods of construction, reconstruction or maintenance); mobile home sales; living quarters; hotel; apartment building;
- (p) off-track betting establishment, bingo parlor or any gambling use (other than the ancillary operations of state sponsored lottery);
- (q) a use or operation which would emit or produce noxious or harmful, fumes, contaminants, gases, excessive dust, dirt or loud noises
- (r) dry cleaner/laundry operation performing cleaning on-site, except for environmentally safe cleaning;
- (s) a public or private nuisance
- (t) an assembly, manufacturing, distilling, refining, smelting, industrial, agricultural, drilling or mining operation;
- (u) a junk yard, stock yard, animal raising operation, a dump or disposal or any operation for the incineration or reduction of garbage or refuse;
- (v) a gun/firearms shop or gun/firearms range;
- (w) a pawn shop, tattoo parlor or flea market;
- (x) a thrift store, consignment shop or "re-sell" shop, a "Good Will" or "Salvation Army" type store, or any "drop box" or similar collection facility for donated goods;
- (y) a store dedicated to the sale of tobacco products;
- (z) a mortuary or funeral home;

- (aa) a church or other place of worship; banquet hall; auditorium or meeting hall;
- (bb) the outdoor display, sale or storage of merchandise in parking area (Christmas trees, pumpkins, produce, flowers, art work, fireworks, novelties, clothing, etc.); and/or
- (cc) carnival, amusement park, car show, festival, political event/rally, circus or other similar public event.

**EXHIBIT D**  
**FORM OF RIGHT OF RE-ENTRY AGREEMENT**

---

[Reserved for Recording Data]

**RIGHT OF RE-ENTRY AGREEMENT**

This Right of Re-entry Agreement (this "**Agreement**") is entered into on \_\_\_\_\_, 202\_\_, by and between the **City of Ramsey**, a Minnesota municipal corporation ("**Seller**"), and **Aldi Inc. (Minnesota)**, a Minnesota Corporation ("**Buyer**").

Recitals

- A. On \_\_\_\_\_, 20\_\_, Seller conveyed title of the following real property to Buyer (the "**Property**"):

Insert Platted Legal Description, Anoka County, Minnesota

- B. Title to the Property was conveyed subject to Buyer fulfilling the Condition as set forth below.
- C. Pursuant to Section 6.02 of that certain Real Estate Purchase Agreement between Seller and Buyer, with an Effective Date of **INSERT DATE OF PURCHASE AGREEMENT** (the "**Purchase Agreement**"), it is the intent of the parties to create and set forth a right to impose a penalty or a right of re-entry in favor of Seller in the event Buyer fails to satisfy the Condition set forth below.

Agreement

1. The recitals are incorporated herein as if fully set forth.
2. Seller shall have the right, but not the obligation, as Seller's sole and exclusive remedy, to re-enter and take fee title to the Property pursuant to Paragraph 3 below, in the event that Buyer fails, subject to Force Majeure (defined below), casualty, condemnation, or

B: SB

S: \_\_\_\_\_

other circumstance out of the reasonable control of Buyer, to obtain a certificate of occupancy from Seller (the "**Condition**"), for an ALDI branded select assortment retail grocery store at the Property on or prior to Insert date 24 months after Closing date (the "**Condition Satisfaction Deadline**"), and such failure continues for a period of 30 days after Buyer's receipt of written notice from Seller. Seller agrees that Seller shall not unreasonably withhold, condition, deny, or delay said required certificate of occupancy and that a failure of satisfaction of the Condition on or prior to the Condition Satisfaction Deadline that is due to or attributable to (a) any such delay by Seller shall not entitle Seller to its remedy set forth in this Agreement, and/or (b) Seller's failure to timely complete Seller's Site Obligations as set forth in the Purchase Agreement.

3. If Buyer has failed, subject to Force Majeure (defined below), casualty, condemnation, or other circumstances out of the reasonable control of Buyer, to satisfy the Condition on or prior to the Condition Satisfaction Deadline, and such failure continues beyond the notice and cure period, then at any time thereafter until the Condition is satisfied, at the written request of the Seller, Buyer shall convey to Seller in exchange for payment by Seller to Buyer (in immediately available funds) of seven hundred twenty-five thousand dollars (\$725,000) or the actual purchase price paid by the Buyer, the Property. If Seller so elects to re-enter and retake the Property as provided herein, Buyer shall, within 30 days after receipt of Seller's written notice, deliver to Seller a limited warranty deed, subject to all matters of records other than for monetary liens for which Buyer is responsible, as well as any other reasonable ancillary documents reasonably necessary to transfer fee title to the Property to Seller. All applicable deed tax required to be paid by the transfer to the Seller will be paid by Buyer.
4. This document constitutes the entire Agreement between the parties with respect to the subject matter hereof. Any modifications or amendments to this Agreement must be in writing and signed by both parties.
5. This Agreement may be executed in counterparts, each of which when executed and delivered shall be deemed an original, but such counterparts together shall constitute but one and the same document.
6. This Agreement shall automatically terminate and be of no further force or effect upon the date that Buyer satisfies the Condition, and Seller agrees to immediately execute and deliver to Buyer, in recordable form, a document removing this Agreement of record. If Seller fails to deliver said termination within 5 business days after receipt of written request from Buyer (which may be by email), then Buyer may unilaterally record a termination of this Agreement of record and Seller agrees that such termination shall conclusively be deemed effective, and may be relied upon by title companies and future purchasers of the Property.
7. If Buyer is delayed or hindered in or prevented from satisfying the Condition by Force Majeure, the Condition Satisfaction Deadline shall be extended for the period of the delay. The term "**Force Majeure**" means a delay beyond the reasonable control of the delayed party caused by labor strikes, lock outs, industry wide inability to procure materials,

B: SB

S: \_\_\_\_\_

extraordinary restrictive governmental laws or regulations (such as gas rationing), delays caused by any governmental or quasi-governmental entity, delays caused by utility service providers, mass riots, war, military power, sabotage, material fire or other material casualty, a Pandemic Event (defined below), Severe Weather, or an extraordinary and material act of God (such as a tornado or earthquake). The term "**Severe Weather**" means weather that a reasonable person would find unusual and unanticipated at the time of the scheduling of the activity based on recent weather patterns for the period in question in the vicinity of the Property, provided that the delayed party delivers to the other party, upon request, reasonable documentation from an unbiased weather authority substantiating such claim. The term "**Pandemic Event**" means any of the following: state of emergency or public health emergency or pandemic (including, without limitation, Covid-19), government mandated quarantine or travel bans, government mandated closures, disruption, breakdown, delayed production or interruption for any period of time, interruptions to transportation, or the use of equipment, labor, or materials, including, without limitation, the closure of government buildings, airports, harbors, railroads, or pipelines, or other infrastructure due to worldwide or regional pandemic or other health related event disruptions.

8. This Agreement shall not be assignable by Buyer or Seller.

**[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**

*[Signature and Acknowledgement Pages Follow]*

B: SB

S: \_\_\_\_\_

**SELLER:**

**CITY OF RAMSEY,**  
a Minnesota municipal corporation

By: \_\_\_\_\_  
Mark E. Kuzma, Mayor

By: \_\_\_\_\_  
Brian Hagen, City Administrator

This instrument was acknowledged before me on \_\_\_\_\_, 202\_, by Mark E. Kuzma and Brian Hagen as Mayor and City Administrator, respectively, of the City of Ramsey, Minnesota.

\_\_\_\_\_  
Notary Public

B: SB

S: \_\_\_\_\_

**BUYER:**


**Aldi Inc. (Minnesota),**  
a Minnesota Corporation

By: \_\_\_\_\_  
Steve Bowman, Group Director of Real Estate

This instrument was acknowledged before me on \_\_\_\_\_, 202\_\_, Steve Bowman, Group Director of Real Estate of Aldi Inc. (Minnesota), a Minnesota corporation, on behalf of the corporation.

\_\_\_\_\_  
Notary Public

This instrument drafted by:  
City of Ramsey  
7550 Sunwood Drive NW  
Ramsey, MN 55303  
763-433-9868

B:   
S: \_\_\_\_\_