

**FIRST AMENDMENT
TO
PURCHASE AGREEMENT**

This is the First Amendment to the Purchase Agreement by and between the **City of Ramsey**, a Minnesota municipal corporation (“Seller”), and **Garage RE LLC** and/or its assigns, a Minnesota Limited Liability Company (“Buyer”) and **T5 Ramsey LLC** a Minnesota Limited Liability Company (“Assignee”) with an Effective Date of February 27, 2024.

Recitals

1. **EFFECTIVE DATE.** The Effective Date remains February 27, 2024.
2. **SALE OF PROPERTY.** Seller agrees to sell to Assignee, and Assignee agrees to buy from Seller approximately 1.16 acres 50,529 square feet) of vacant land, legally described as follows:

Lot 2, Block 1, COR FOUR, to be platted as:

Lots 1 and 2, Block 1, GH Ramsey

PID Number: 28-32-25-23-0023 (“Property”)

3. **PURCHASE PRICE.** The purchase price for the Property is \$279,236 (the “Purchase Price”).
4. **BUYER.** Buyer desires to assign the Purchase Agreement to T5 Ramsey LLC, and Seller agrees to and accepts said assignment.

Agreement

1. **AMENDMENT APPROVAL.** Buyer and Seller hereby approve this First Amendment to Purchase Agreement as modified by the above Recitals, which are hereby incorporated herein.
2. **REMAINING TERMS.** All other provisions of the Purchase Agreement remain unchanged except to the extent inconsistent with the terms of this First Amendment to Purchase Agreement. The terms used in this First Amendment to Purchase Agreement have the same meaning as in the Purchase Agreement.

SELLER: City of Ramsey, a Minnesota municipal corporation

By: _____
Mark E, Kuzma, Mayor

Dated: _____, 2024

By: _____
Brian Hagen, City Administrator

Dated: _____, 2024

BUYER: GARAGE RE LLC

By: _____
Kevin Bergman, Manager

Dated: _____, 2024

ASSIGNEE: T5 RAMSEY LLC

By: _____
Kevin Bergman, Manager

Dated: _____, 2024