

Exhibit A

**CONTINGENT*
PURCHASE AGREEMENT**

BETWEEN

PORT AUTHORITY OF THE CITY OF SAINT PAUL

AND

THE CITY OF SAINT PAUL

**FOR 1056 7TH STREET EAST LOCATED IN THE CITY
OF SAINT PAUL, MINNESOTA**

***SUBJECT TO THE APPROVAL OF
BOARD OF COMMISSIONERS OF THE
PORT AUTHORITY OF THE CITY OF SAINT PAUL AND
OTHER CONTINGENCIES SET FORTH HEREIN**

Dated: _____, 2022

CONTINGENT PURCHASE AGREEMENT

THIS CONTINGENT PURCHASE AGREEMENT (this "Agreement") is made effective this ____ day of _____, 2022, ("Effective Date") by the PORT AUTHORITY OF THE CITY OF SAINT PAUL, a body politic and corporate under the laws of the state of Minnesota ("Seller"), and the CITY OF SAINT PAUL, a municipal corporation ("Buyer").

WITNESSETH:

WHEREAS, Seller is the owner of a certain tract of land located in Saint Paul, Minnesota that is located at 1024, 1042 and 1056 East Seventh Street and 1035 Ross Avenue in the City of Saint Paul as legally described on **Exhibit A** attached hereto together with all improvements located thereon and appurtenances thereto (the "Property").

WHEREAS, in consideration of the aforesaid and the Seller's willingness to sell the Property to Buyer for \$233,482, Buyer has agreed to take the Property on an "as is" basis, with all faults and defects, and to waive any claims against Seller under any environmental laws.

NOW, THEREFORE, in consideration of the recitals, the covenants of the parties contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

ARTICLE I. **(DEFINITIONS)**

"Board" means the Board of Commissioners of Seller.

"Buyer's Work" shall mean the work described in Article IV.B.

"City" means the City of Saint Paul, Minnesota, a municipal corporation.

"Claim" or "Claims" means any and all liabilities, suits, claims, counterclaims, causes of action, demands, penalties, debts, obligations, promises, acts, fines, judgments, damages, consequential damages, losses, costs, and expenses of every kind (including without limitation any attorney's fees, consultant's fees, costs, remedial action costs, cleanup costs and expenses which may be related to any claims).

"Closing Date" means the date determined under Article III. A. herein upon which the transfer of the Property's title to Buyer and the delivery of Buyer's and Seller's closing documents shall occur.

"Due Diligence Period" means the period commencing upon the Effective Date and ending 90 days thereafter.

"Facility" means a fire station, Fire Station #7, which shall conform to the "Site and Building Plans" to be provided to Seller post-Closing.

“Force Majeure” includes, without limitation, acts of God, fire, flood, windstorm, explosion, collapse of structures, strikes, lockouts, labor troubles, inability to procure materials, breach of contract by third parties, acts or omissions by third parties, governmental action, epidemic or pandemic (including the COVID-19 pandemic), riots, insurrection, war or delays in obtaining any approvals required by any governmental agency excluding the Buyer or third party, provided Buyer is diligently pursuing such approvals.

"MPCA" means the Minnesota Pollution Control Agency.

“Permitted Encumbrances” means the matters described on **Exhibit B** attached hereto.

"Property" means the land located in Saint Paul, Minnesota that is legally described on **Exhibit A** attached hereto, together with all improvements located thereon and appurtenances thereto. The Property contains a gross land area of approximately 0.68 acres or 29,739 square feet.

“Site and Building Plans” means a set of plans, drawings, elevations and basic specifications, and elevations and perspective drawings showing adjacent uses to show scale, rendered in reasonable detail, which shall (a) describe the Facility and other improvements to be constructed on the Property by Buyer, (b) indicate the location on the Property of all such buildings, improvements, and landscaping, and (c) show the plans for footings and utility lines and utility trenches, and all other components which may be constructed or installed subgrade.

“Title Commitment” means a commitment for policies of owner’s and lender’s, if applicable, title insurance issued by Commercial Partners Title, LLC (the “Title Company”), certified to include proper searches covering bankruptcies, state and federal judgments and tax liens, real estate taxes, levied and pending special assessments, and other matters customarily provided for in commercial property title insurance commitments, committing to insure marketable fee simple title to the Property in Buyer.

ARTICLE II. **(PRE-CLOSING)**

- A. Sale of Property. Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller, the Property, subject to all the terms and conditions of this Agreement.
- B. Purchase Price. The total purchase price to be paid by Buyer to Seller for the purchase of the Property shall be Two Hundred Thirty-Three Thousand Four Hundred Eighty-Two and no/100 Dollars (\$233,482.00) (the "Purchase Price") payable by wire transfer to be paid on the Closing Date.
- C. Title Examination.
 - 1. Title Commitment. Within twenty (20) days after the Effective Date, Seller shall furnish Buyer, at Seller’s expense, with a current Title Commitment prepared by the Title Company, along with all documents identified in the Title Commitment

as exceptions to title, other than liens that will be released at Closing. The premium for any owner's policy of title insurance on the Property in the amount of the Purchase Price ("Title Policy"), to be issued pursuant to the Title Commitment shall be paid by Buyer including any costs associated if Buyer elects to receive deletion of any standard exceptions, extended coverage, or any other endorsements, or if Buyer's lender requires a title policy or any endorsements, Buyer shall pay the additional premiums, if any.

2. Survey. Within twenty (20) days after the Effective Date, Seller shall provide Buyer with a copy of any survey of the Property currently in the Seller's possession ("Survey"), which survey Buyer may, at its expense, have updated and recertified in its name.
3. Title Objections and Cure. Buyer shall have forty-five (45) days after receipt of the Title Commitment and Survey, whichever occurs last, to provide Seller with written objections thereto. Any matter reflected in the Title Commitment or the Survey not so objected to shall constitute a "Permitted Exception." Permitted Exceptions shall also include: (i) easements for utilities and public streets that do not materially interfere with redevelopment of the Property as the Facility; (ii) restrictive covenants that do not materially interfere with the redevelopment of the Property as the Facility; (iii) affidavits regarding hazardous substances and/or underground storage tanks that do not materially interfere with the redevelopment of the Property as the Facility; and (iv) a hazardous substance affidavit as required by the MPCA noting that certain areas of the Property may contain hazardous substances below the applicable commercial/industrial cleanup standard, but above applicable residential cleanup standards. If any objection is so made, Seller shall use commercially reasonable efforts to cure such objections prior to Closing provided that Seller shall not be required to expend more than \$5,000 in the aggregate to cure such objections, excluding monetary liens (such as mechanics' liens). In the event Seller is not able to cure such objections prior to Closing, Buyer may terminate this Agreement, may waive such objections and proceed to Closing, or may delay Closing until such objections are cured, provided such objections are susceptible of cure in a commercially reasonable time period and provided Seller has agreed to undertake curing such objections. The terms "correction of title" and "cure of objections" include, without limitation, Buyer obtaining the Title Company's agreement to, at no additional cost to Buyer or its lender, either: (a) delete the matters giving rise to the title objection from the schedule of exceptions to coverage in the title policies to be issued to Buyer and its lender or (b) endorse said title policies to insure over the matter(s) giving rise to the objection.

D. Due Diligence Period. During the Due Diligence Period, Buyer and Seller may engage in the following activities:

1. Access and Inspection. Buyer shall determine before the expiration of the Due Diligence Period, that it is satisfied with the environmental and geo-technical condition of the Property. From and after the Effective Date, at Buyer's request,

Seller shall make available to Buyer all geotechnical and environmental reports in Seller's possession or control covering the Property. Seller shall allow Buyer and Buyer's agents access to the Property, without charge and at all reasonable times, for the purpose of Buyer's investigation and testing of same, provided that Buyer or its agents shall not conduct any invasive, geotechnical borings or "Phase II" type environmental investigation, or perform "Phase II" type laboratory tests, without having first provided Seller with a written work plan for such borings, and obtained Seller's written approval, which approval shall not be unreasonably withheld or delayed. Buyer shall pay all costs and expenses of any type of investigation or testing including, but not limited to, environmental and geotechnical investigation and testing, and Buyer shall restore the Property thereafter. Buyer agrees to indemnify, defend and hold Seller harmless from all costs, liens, claims and liabilities, including claims and liabilities for personal injury or wrongful death or exacerbation of existing soil and groundwater contamination, to the extent arising from the activities of Buyer or its agents or contractors in, on or about the Property. Seller shall give reasonable cooperation in any such inspections, but shall not be obligated to expend funds. Notwithstanding any other provisions of this Agreement, Buyer's obligations under this Agreement shall survive any termination of this Agreement. In the event that Buyer, in Buyer's sole discretion, is not satisfied with the outcome of its inspection, Seller hereby agrees that Buyer shall have the right to terminate this Agreement. If Buyer desires to exercise its option to terminate this Agreement, Buyer shall do so by serving written notice thereof on Seller or Seller's agent in person or by email or registered or certified mail on or before the expiration of the Due Diligence Period.

2. Document Review. Buyer shall determine before the expiration of the Due Diligence Period that it is satisfied with its review and analysis of the documents set forth below. Buyer may, by notice to Seller, request additional documents, and Seller will provide such additional documents to Buyer if they are in Seller's possession or control. Seller makes no representations or warranties as to the accuracy or completeness of any investigations referenced in such documents or the accuracy of the documents. Buyer agrees that it will rely solely on its own inspections and testing with respect to its decision to purchase the Property and is not relying on any documents, information, representations, warranties or statements made by Seller or any Seller representatives with respect to the Property.
3. City Council Approval. Buyer's obligation to purchase the Property will be contingent on Buyer's receipt of City Council approval of the purchase and execution by the proper city officials of this agreement on or before the Effective Date.

- E. Seller's Closing Contingencies. The obligation of Seller to close on the sale of the Property is contingent upon the following ("Seller's Contingencies") being satisfied or waived by Seller during the Due Diligence Period (or such other time period set forth below):

1. Board Approval. The Seller's obligations under this Agreement are contingent upon Seller's Board approving this transaction following a public hearing held at a regularly scheduled board meeting, which Seller anticipates will be on March 22, 2022. If the Board does not approve Seller's sale of the Property to Buyer, then this Agreement will be automatically null and void and the parties will have no further obligations hereunder.
2. MPCA Documents. Within ten (10) business days after written request from the MPCA or Seller, but not later than the Closing Date, Buyer shall have joined in or consented in writing to any such covenants or affidavits required by the MPCA. Buyer will be responsible to obtain its own No Association Determination letter and/or any other environmental assurances which Buyer may desire from the MPCA.
3. Financing. On or prior to the Closing Date, Buyer shall have provided Seller with evidence of funds, or shall furnish Seller with such other information as is reasonably acceptable to Seller, in Seller's reasonable discretion, so as to be able to complete its obligations under this Agreement.

If Seller's Contingencies are not satisfied or waived by Seller within the time required, then Seller may, by notice to Buyer, specifying the failed contingency item, terminate this Agreement. Buyer shall have the right to cure or correct the failed contingency item and thereby reinstate this Agreement during the ten (10) day period following Buyer's receipt of Seller's termination notice. Upon termination neither party will have any further rights or obligations regarding this Agreement or the Property (except for the obligation of Buyer to indemnify Seller against damages, costs, liens and claims and damages associated with Buyer's pre-closing activities, which obligation shall survive termination).

F. Representations and Warranties of Seller. Seller represents and warrants to Buyer that the statements contained in this Section F are true, correct and complete as of the Effective Date, and will be true, correct and complete as of the Closing Date.

1. Authority. Seller has the full power and authority to sell the Property, to execute, deliver and perform its obligations under the documents and to enter into and consummate the transaction contemplated by this Agreement; will have duly authorized the execution, delivery and performance of this Agreement; and, assuming due authorization, execution and delivery by Buyer and approval by Seller's Board; this Agreement will constitute a legal, valid and binding obligation of Seller.
2. Wells, Tanks and Septic Systems and Methamphetamine Production. Seller is not aware of any wells, underground storage tanks, or private septic systems on the Property. To the best of Seller's actual knowledge, the Property has not been used for methamphetamine production.

If, prior to Closing, Seller becomes aware that any of the above representations and warranties are not true, Seller will promptly notify Buyer in writing of such matter. In such event, Buyer may terminate this Agreement by delivering a notice of termination to Seller in accordance with Section VI.E. below at any time on or before the earlier of the date twenty (20) days after Seller notifies Buyer of any inaccuracy of such representation or warranty or the Date of Closing. To be effective, Buyer's notice of termination must include a recordable quit claim deed or other recordable instrument evidencing the termination of this Agreement.

- G. Site Plan and Building Plan Review. As soon as reasonably possible (which may be post-Closing), Buyer will provide Seller with a complete set of Site and Building Plans for Seller's review. Buyer intends to develop the Property following the City of Saint Paul's best practices for sustainability. Buyer will listen to and consider any suggested modifications that may be offered by Seller to the Site and Building Plans.

ARTICLE III. **(CLOSING)**

- A. Closing. The closing of the purchase and sale contemplated by this Agreement (the "Closing") shall occur on or before the date which is 30 days after the expiration of the Due Diligence Period (the "Closing Date"). The Closing shall take place at the offices of Seller's counsel, or at such other location as is acceptable to Buyer and Seller. Seller shall deliver possession of the Property to Buyer on the Closing Date. Upon such termination, Buyer must deliver to Seller a recordable quit claim deed or other recordable instrument evidencing the termination of this Agreement.
- B. Seller's Closing Documents. On the Closing Date, Seller shall execute and/or deliver to Buyer the following:
1. A Quitclaim Deed conveying fee simple title to the Property. The deed will be subject to Permitted Encumbrances, and will contain the AS IS provisions set forth below in this Agreement. The Quitclaim Deed will contain a covenant running with the land as required by Minnesota Statutes Section 469.065, subd. 6. Except to the extent inconsistent with said statute, Seller agrees to seek a judicial determination of forfeiture for violation of that covenant only if there is a substantial and material breach of this Agreement or the related agreements by Buyer and the breach remains uncured for a period of sixty (60) days after written notice of the breach has been given to Buyer, but if such breach cannot be cured within sixty (60) days using diligent efforts, Buyer shall be afforded an additional reasonable period of time under the circumstances to cure such breach. Seller will seek forfeiture if construction of the Facility is not commenced within two (2) years after Closing, subject to any delays caused by Force Majeure.
 2. Any additional documents, certificates or agreements reasonably necessary to effectuate the sale contemplated by this Agreement.

3. A Settlement Statement.
- C. Buyer's Closing Documents. On the Closing Date, Buyer will execute and/or deliver to Seller the following:
1. Any other instruments, documents or agreements reasonably necessary to effectuate the sale contemplated by this Agreement.
 2. A Certificate of Real Estate Value.
 3. A Settlement Statement.
- D. Prorations. Seller and Buyer agree to the following prorations and allocations of costs under this Agreement:
1. Seller will pay all costs of preparing the Title Commitment.
 2. Buyer will pay the cost of updating any survey, any Title Policy premiums and endorsement costs, all costs related to Buyer's financing, and all costs of recording other than those to be paid by Seller.
 3. Seller will pay the state deed tax, the conservation fee, and any closing fee or charge imposed by any closing agent.
 4. Real estate taxes and installments of special assessments which are due and payable in the year of closing shall be prorated between the parties on a daily basis as of the Closing Date, with the Closing Date being charged to Buyer.
 5. Buyer shall assume responsibility for any installments of special assessments that are due and payable after the Closing Date, or that are first levied against the Property after the Effective Date.

ARTICLE IV.
(POST-CLOSING OBLIGATIONS)

- A. Seller's Work. Seller shall have no improvement or remediation obligations with regard to the Property. Buyer agrees to take the Property in entirely "AS IS" condition.
- B. Buyer's Work. Within a reasonable time after Closing, Buyer shall commence construction of the Facility and complete the following improvements and post-closing obligations.
1. Construction of Facility. Within a reasonable time after Closing of this transaction, Buyer agrees to commence construction of the Facility on the Property, subject to Force Majeure causes. Construction of the Facility shall be substantially completed and occupancy shall occur no later than two (2) years after the Closing Date, subject to Force Majeure delays. The construction shall

comply in all material respects with the specifications set forth in the Site and Building Plans submitted to Seller and MPCA.

2. Utilities. Subject to Seller's obligations hereunder, Buyer shall construct and install at its expense all such utility lines as are necessary to operate the Facility and such fixtures and equipment, in compliance with all municipal and regulatory standards.

ARTICLE V. **(REMEDIES)**

A. Default Prior to Closing. In the event of a default under this Agreement prior to Closing, the following provisions shall apply:

1. Seller's Remedies. In the event of a default by Buyer hereunder prior to Closing, Seller's sole remedy shall be to terminate this Agreement upon not less than thirty (30) days' notice to Buyer, and this Agreement shall be null and void without the necessity of further notice and without the need for statutory cancellation proceedings, or any other proceeding by Seller.
2. Buyer's Remedies. In the event of a default by Seller hereunder prior to Closing, Buyer's exclusive remedies shall be: (i) the termination of this Agreement upon not less than thirty (30) days' notice, by providing Seller with a recordable quit claim deed or other recordable instrument evidencing the termination of this Agreement, and upon the terms and conditions set forth herein; and this Agreement shall be null and void without the necessity of further notice and without the need for statutory cancellation proceedings, or any other proceeding; or (iii) to seek specific performance of this Agreement, provided such action is commenced within six (6) months of the date Buyer becomes aware of such default.

B. Default After Closing.

1. Buyer Default. In the event of any other default by Buyer after Closing, Seller shall be entitled to seek specific performance of this Agreement provided such action is commenced within six (6) months of the date Seller becomes aware of such default.
2. Failure to Complete Facility. If Buyer fails to commence construction of the Facility within two (2) years after Closing as required by this Agreement, Seller may avail itself of the forfeiture right contained in the Quitclaim Deed given to Buyer. In addition, in the event the Property is forfeited by Buyer to Seller, Buyer shall also protect and hold harmless Seller and the Property from and against any and all liens, including mechanic's liens, taxes and other charges which may have attached to the Property during Buyer's ownership period or which are a result of construction or like activities on the Property undertaken or suffered by Buyer, its employees, agents, contractors and subcontractors.

ARTICLE VI.
(MISCELLANEOUS)

- A. MPCA Easements and Submissions. The parties understand that the Property at Closing may have to be subject to recorded easements and/or restrictions or similar instruments authorizing the placement, maintenance, or sampling for monitoring wells or other remediation activities by or at the behest of the MPCA and restriction of certain activities on the Property so as not to disturb any residual contamination in the soil or groundwater.
- B. Purchase "As Is" All Faults; No Representation by Seller. Subject to Buyer's rights to inspect the Property prior to the Closing Date, and Seller's express representations and warranties set forth herein, Buyer agrees to accept the condition of the Property, including specifically without limitation, the environmental and geological condition of the Property, in an "AS-IS" and with "ALL FAULTS" condition. Buyer's acceptance of title to the Property shall represent Buyer's acknowledgment and agreement that, except as expressly set forth herein: (i) Seller has not made any written or oral representation or warranty of any kind with respect to the Property (including without limitation express or implied warranties of title, merchantability, or fitness for a particular purpose); (ii) Buyer has not relied on any written or oral representation or warranty made by Seller, its agents or employees with respect to the condition or value of the Property; (iii) Buyer has had an adequate opportunity to inspect the condition of the Property, including without limitation, any environmental testing, and to inspect documents applicable thereto, and Buyer is relying solely on such inspection and testing; and (iv) the condition of the Property is fit for Buyer's intended use. Buyer agrees to accept all risk of Claims (including without limitation all Claims under any Hazardous Material Laws and all Claims arising at common law, in equity or under a federal, state or local statute, rule or regulation) whether past, present or future, existing or contingent, known or unknown, arising out of, resulting from or relating to the condition of the Property, known or unknown, contemplated or un contemplated, suspected or unsuspected, including without limitation, the presence of any Hazardous Material on the Property, whether such Hazardous Material is located on or under the Property, or has migrated or will migrate from or to the Property. Buyer hereby waives any and all rights or claims against Seller for contribution, indemnity, reimbursement or damages arising under any federal, state or local law (including without limitation the Comprehensive Environmental Response, Compensation and Liability Act, 42 USC § 9601 et seq., and the Minnesota Environmental Response and Liability Act, Minn. Stat. § 115B.01 et. seq.) relating to environmental, health, or safety matters, or under the common law, recognizing that Seller is only a conduit with respect to the Property and has undertaken no activities of its own with respect to the Property except environmental remediation. These "as is" and environmental waiver provisions shall be restated in the Quitclaim Deed and shall be binding upon Buyer's successors and assigns.
- C. Release. Buyer, for itself, its directors, officers, stockholders, divisions, agents, affiliates, subsidiaries, predecessors, successors, and assigns and anyone acting on its behalf or their behalf hereby fully releases and forever discharges Seller from any and all Claims (including without limitation all Claims arising under any Hazardous Material Laws and all Claims arising at common law, in equity or under a federal, state or local statute, rule

or regulation), past, present and future, known and unknown, existing and contingent, arising out of, resulting from, or relating to the condition of the Property, and Buyer hereby waives any and all causes of action (including without limitation any right of contribution) Buyer had, has or may have against Seller and its respective directors, officers, stockholders, divisions, agents, affiliates, subsidiaries, predecessors, successors and assigns, grantors or anyone acting on its behalf or their behalf with respect to the condition of the Property, whether arising at common law, in equity or under a federal, state or local statute, rule or regulation. The foregoing shall apply to any condition of the Property, known or unknown, contemplated or un contemplated, suspected or unsuspected, including without limitation, the presence of any Hazardous Material on the Property, whether such Hazardous Material is located on or under the Property, or has migrated or will migrate from or to the Property.

- D. Time of Essence. Seller and Buyer hereby acknowledge that time is of the essence in this Agreement.
- E. Notices. All notices, demands and requests which may be given or served or which are required to be given or waived by either party to the other shall be in writing and shall be sent via United States mail, certified mail, return receipt requested, postage prepaid, addressed as follows:

If to Seller: Port Authority of the City of Saint Paul
400 N Wabasha Street, Suite 240
Saint Paul, MN 55102
Attention: Monte M. Hilleman and Tonya K. Bauer

Copy to: Stinson LLP
50 South Sixth Street, Suite 2600
Minneapolis, MN 55402
Attn: Alan W. Van Dellen

If to Buyer: City of Saint Paul
25 West Fourth Street, Suite 1000
Saint Paul, MN 55102
Attention: Real Estate Manager

Notices, demands and requests by the Seller or Buyer given in this manner shall be deemed sufficiently served or given for all purposes hereunder at the earlier of actual receipt or three (3) business days after mailing. Either party may change the place to which notices are to be sent by serving a written notice thereof upon the other in accordance with the terms hereof.

- F. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon, the respective parties hereto and their respective successors and assigns.

- G. Brokers. Seller and Buyer each represents and warrants to the other that it has not retained a broker or agency with regard to this sale, and no fee is owed to any such broker or agency with respect hereto. In any event, parties are responsible for its own broker or agency fees and agrees to indemnify the other party in the event the other party pays or is required to pay the other party's broker or agency fees.
- H. Assignment. This Agreement may not be assigned by Buyer without Seller's written consent. Notwithstanding the foregoing, prior to Closing, Buyer shall have the right to assign this Agreement (i) for financing purposes, and (ii) with Seller's consent (which shall not be unreasonably withheld, conditioned or delayed), to an entity related to Buyer and created for the purpose of owning the Property and leasing the same to Buyer pursuant to the terms and conditions of this Agreement.
- I. Attorneys' Fees. If either party shall be required to employ an attorney to enforce or defend the rights of such party hereunder, the prevailing party shall be entitled to recover reasonable attorneys' fees.
- J. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Minnesota, without regard to its rules governing conflicts of laws, and any legal action shall be venued in Ramsey County, State of Minnesota.

[Signature Pages Follow]

IN WITNESS WHEREOF, Buyer and Seller have executed this Agreement effective the date first above written.

SELLER:

**PORT AUTHORITY OF THE
CITY OF SAINT PAUL**

Date: _____

By _____
Name _____
President

By _____
Name _____
Chief Financial Officer or Controller

Reviewed and Approved as to form:

By _____
Saint Paul Port Authority General Counsel

BUYER:

THE CITY OF SAINT PAUL

Date: _____

By: _____
Its Mayor or designee

By: _____
Its Director of Financial Services

By: _____
Its City Clerk

Reviewed and Approved as to form:

Assistant City Attorney

EXHIBIT A

Legal Description of Property

Parcel 1:

Lot 3, Block 14, Terry's Addition, except the West 20 feet thereof;

The North 60 feet of Lot 10, Block 14, Terry's Addition, except that part described as follows:

Beginning at the Northwest corner of said Lot 10 and running South along the West line of said Lot 10 to a point on the West line of Lot 10, 9.75 feet South of the Northwest corner of said Lot 10; thence East on a line parallel with the Southerly line of said Lot 10 a distance of 20 feet; thence North on a line parallel with the Westerly line of said Lot 10 to the Northerly line of said Lot 10; thence West along the Northerly line said Lot 10 to the point of beginning;

The East 15 feet of Lot 10, Block 14, Terry's Addition, lying South of the North 60 feet thereof.

Ramsey County, Minnesota

Torrens Property

Parcel 1A:

Together with a driveway easement for ingress and egress over the East 10 feet of Lot 10 and over the North 10 feet except the West 20 feet of Lot 10, Block 14, Terry's Addition, Ramsey County, Minnesota contained in Quit Claim Deed dated December 16, 1946, filed December 18, 1946, as Document No. 238776.

Parcel 2:

Beginning at the Northwest corner of Lot 3, Block 14, Terry's Addition, Ramsey County, Minnesota, and running Southward a distance of 35.25 feet to the Southwest corner of said lot; thence Eastward along the Southerly line of said Lot 3 a distance of 20 feet; thence Northward on a line parallel with the Westerly line of said Lot 3 to Seventh Street; thence Westward along the Northerly line of said Lot 3 to the point of beginning; Also beginning at the Northwest corner of Lot 10, Block 14, Terry's Addition, Ramsey County, Minnesota; thence Southward along the West line of said Lot 10 a distance of 9.75 feet; thence Eastward on a line parallel with the Northerly line of said Lot 10 a distance of 20 feet; thence Northward on a line parallel with the Westerly line of said Lot 10 a distance of 9.75 feet; thence Westward along the Northerly line of said Lot 10 a distance of 20 feet to point of beginning.

Ramsey County, Minnesota

Abstract Property

Parcel 3:

Lot 9, except the North 60 feet thereof, Block 14, Terry's Addition, Ramsey County, Minnesota;
and

That part of Lot 10 lying South of the North 60 feet thereof and West of the East 15 feet of said
Lot 10, Block 14, Terry's Addition, Ramsey County, Minnesota.

Abstract Property (as to Lot 9)

Torrens Property (as to Lot 10)

Parcel 4:

The West one-half of Lot 1, Block 14, Terry's Addition, Ramsey County, Minnesota; and
Lot 2 and Lot 11, Block 14, Terry's Addition.

Lot 12, Block 14, except the East 25 feet, Terry's Addition.

Ramsey County, Minnesota

Abstract Property (as to Lot 1)

Torrens Property (as to Lots 2, 11 and 12)

EXHIBIT B

List of Permitted Encumbrances

1. Building zoning and subdivision statutes, laws, ordinances and regulations.
2. Reservations and minerals or mineral rights in favor of the State of Minnesota, if any.
3. Matters that would be disclosed by an accurate survey of the Property.
4. The lien of real estate taxes not yet due and payable.
5. Easements for drainage, utilities and public streets.