

From: [Zimny, Joanna \(CI-StPaul\)](#)
To: "Michael D. Klemm"
Cc: [Monica Anderson](#)
Subject: RE: 1915 Ivy - Timeline for signature of Note and Mortgage
Date: Monday, January 4, 2021 2:59:00 PM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)
[image004.png](#)
[image005.png](#)

Mr. Klemm,

I sent your email on to Ms. Moermond, and per the follow up letter, Ms. Moermond won't recommend the Council give a grant of time until the conditions in the letter are met. This is a standard condition for receiving time to do the rehab. Ms. Moermond noted we have done numerous continuances to allow you to retain some of the equity your client has in this property.

Please let me know if there are further questions,
Joanna



Joanna Zimny
Executive Assistant

City Council Legislative Hearings
15 W. Kellogg Blvd - Suite 310
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Please consider the environment before printing this email

From: Michael D. Klemm <MKlemm@hjlawfirm.com>
Sent: Monday, January 4, 2021 2:29 PM
To: Zimny, Joanna (CI-StPaul) <joanna.zimny@ci.stpaul.mn.us>
Cc: Monica Anderson <monica.marie.anderson@gmail.com>
Subject: 1915 Ivy - Timeline for signature of Note and Mortgage
Importance: High

Think Before You Click: This email originated outside our organization.

Ms. Zimny, per our telephone call, I am writing to address the timing for signature and delivery of the Promissory Note and Mortgage.

The purpose of the Promissory Note and Mortgage is to require the Seller to reimburse the Buyer for the costs of construction if the Seller does not complete the sale of the property.

I believe the appropriate time for signature of the Promissory Note and Mortgage is after the City approves the transaction, before construction begins. If the City denies approval, then the Promissory Note and Mortgage will not be needed.

If the Seller signs the Promissory Note and Mortgage before the transaction is approved by the City, then it would create a risk of a dispute and potential litigation regarding the Promissory Note and Mortgage.

Please confirm that the Promissory Note and Mortgage can be signed after the City approves the transaction. Thank you.

MICHAEL D. KLEMM

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