

**FIRST AMENDMENT TO  
PROMISSORY NOTE AND MORTGAGE**

**THIS FIRST AMENDMENT TO PROMISSORY NOTE AND MORTGAGE** (“First Amendment”) is made effective this \_\_\_\_ day of \_\_\_\_\_, 2022, by and between Maple Village II, LLC, a Minnesota limited liability company (“Borrower”) and the City of Maple Grove, a Minnesota municipal corporation (“Lender”).

**RECITALS:**

A. Borrower is the owner of the real property described on **Exhibit A** attached hereto (“Property”) and a 48-unit multifamily housing development for persons and families of low and moderate income called Maple Village II located on the Property (“Project”).

B. Lender received a \$300,000 grant from the Metropolitan Council through its Local Housing Incentives Account. From the grant, Lender made available to Borrower a loan in the original principal amount of \$300,000 (“Loan”) to aid Borrower in constructing the Project.

C. The Loan was evidenced by a Promissory Note (“Note”) of Borrower dated May 23, 2012 and secured by a mortgage executed by Borrower in favor of Lender of even date and recorded on May 25, 2012 as Document No. T4958189 (“Mortgage”).

D. Borrower is obtaining a first mortgage loan from the Minnesota Housing Financing Agency (“MHFA”) in the amount of \$2,350,000 for purposes of refinancing and making certain repairs and improvements to the Project.

E. To accommodate the loan from MHFA, Borrower and Lender desire to amend the Note and Mortgage on the terms set forth herein.

**AGREEMENT**

In consideration of the mutual promises contained in this First Amendment, the parties agree as follows:

1. **Note Amendment.** The Note is hereby amended to extend the maturity date from May 23, 2042 to December 31, 2052.

2. **Mortgage Amendment.** Exhibit B (Permitted Encumbrances) in the Mortgage is hereby deleted in its entirety and replaced with **Exhibit B** (Permitted Encumbrances) attached hereto.

3. **Recitals Incorporated.** The above Recitals are incorporated into this First Amendment as if fully set forth herein.

4. **Full Force and Effect.** All other portions of the Note and Mortgage shall remain in full force and effect as originally executed.

5. **Counterparts.** The parties may sign this First Amendment in counterparts, each of which constitutes an original, but all of which together constitute one instrument.

6. **Electronic Signatures.** The parties agree that the electronic signature of a party to this First Amendment shall be as valid as an original signature of such party and shall be effective to bind such party to this First Amendment. The parties further agree that any document (including this First Amendment and any attachments or exhibits to this First Amendment) containing, or to which there is affixed, an electronic signature shall be deemed (i) to be “written” or “in writing,” (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. For purposes hereof, “electronic signature” also means a manually signed original signature that is then transmitted by any electronic means, including without limitation a faxed and/or a scanned/e-mailed of an original signature. Any party’s failure to produce the original signature of any electronically transmitted signature shall not affect the enforceability of this First Amendment

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**IN WITNESS WHEREOF**, Borrower and Lender have caused this First Amendment to be duly executed as of the day and year first above written.

**BORROWER:**

**MAPLE VILLAGE II, LLC**, a Minnesota limited liability company

By: Maple Village Partners, LLC, a Minnesota limited liability company, its Managing Member

By: \_\_\_\_\_  
James J. Thelen, Secretary/Treasurer

STATE OF MINNESOTA )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2022, by James J. Thelen, the Secretary/Treasurer of Maple Village Partners, LLC, a Minnesota limited liability company, the Managing Member of Maple Village II, LLC, a Minnesota limited liability company, for and on behalf of said limited liability company.

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

**LENDER:**

**CITY OF MAPLE GROVE**, a Minnesota  
municipal corporation

By: \_\_\_\_\_  
Mark Steffenson, Mayor

By: \_\_\_\_\_  
Heidi Nelson, City Administrator

STATE OF MINNESOTA    )  
  ) ss.  
COUNTY OF HENNEPIN    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2022, by Mark Steffenson, the Mayor of the City of Maple Grove, a Minnesota municipal corporation, for and on behalf of the City.

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

STATE OF MINNESOTA    )  
  ) ss.  
COUNTY OF HENNEPIN    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2022, by Heidi Nelson, the City Administrator of the City of Maple Grove, a Minnesota municipal corporation, for and on behalf of the City.

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

This instrument was drafted by:  
Maple Village Partners, LLC  
366 South Tenth Avenue  
Waite Park, MN 56387

**Exhibit A**  
Description of the Property

Lot 1, Block 1, Maple Village, Hennepin County, Minnesota

AND

Together with the rights and easements benefiting Lot 1, Block 1, Maple Village as described in that certain Cross Parking and Access Easement Agreement dated July 22, 2008 and recorded on July 25, 2008 in the Office of the Registrar of Titles for Hennepin County, Minnesota, as Document No. 4516551.

**Exhibit B**  
Permitted Encumbrances

1. All assessments and taxes due and payable.
2. Tenancy rights, either as month to month, or by virtue of written leases of persons in possession of any part of the subject property.
3. Subject to drainage and utility easements as shown on Maple Village plat.
4. Memorial(s) as they appear in the Certificate of Title and will be carried forward to any Certificate of Title: Warranty Deed recorded on February 13, 1996 as Document No. T2677751.
5. Combination Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Financing Statement given by Borrower in favor of Minnesota Housing Finance Agency, in the original principal amount of \$2,350,000.
6. Regulatory Agreement by and between Borrower and Minnesota Housing Finance Agency.
7. Declaration of Covenants, Conditions and Restrictions executed by Borrower as Declarant in favor of Minnesota Housing Finance Agency.
8. Subordination Agreement and Estoppel Certificate by and between the Borrower, Minnesota Housing Finance Agency and Lender.
9. Mortgage given by Borrower in favor of Lender in the original principal amount of \$300,000 dated May 23, 2012, recorded May 25, 2012 as Document No. T4958189.
10. Covenants, conditions, restrictions and easements in the document recorded March 17, 2000 as Document No. 3264770 of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or any State Statute or Local Ordinance. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status. This document has been Amended by document dated May 21, 2012, and recorded May 25, 2012, as Document No. T4958187.
11. Assessments, covenants, conditions, terms, restrictions, easements, and obligations contained in Development Contract between the developer and the City of Maple Grove, dated May 15, 2008, recorded July 25, 2008, as Document No. 4516549, which does not contain a forfeiture or reversionary clause. Restrictions, if any, based on race, color, religion, sex, handicap, familial status, or national origin, are deleted.

12. The terms and provisions contained in the document entitled “Cross Parking and Access Easement Agreement” recorded July 25, 2008 as Document No. 4516551 of Official Records.
13. The terms and provisions contained in the document entitled “Pledge Agreement” recorded August 26, 2013 as Document No. T05109797 of Official Records.
14. Covenants, conditions, restrictions and easements in the document recorded November 26, 2013 as Document No. T05135386 of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or any State Statute or Local Ordinance. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.
15. Subject to the following items identified on survey prepared by Westwood Professional Services, Inc., job number 20075053.20ATF01:
  - a) Encroachment of underground power lines along westerly boundary of property;
  - b) Encroachment of storm sewer line near northwest boundary of property.