

FIRST AMENDMENT TO PURCHASE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AGREEMENT (“Amendment”) is entered into this 16th day of May, 2022 (“**Effective Date**”) by and between the CITY OF MAPLE GROVE, a Minnesota municipal corporation (“**Seller**”), and BETA EQUITY INVESTMENTS, LLC, an Indiana limited liability company (“**Buyer**”; Seller and Buyer sometimes individually “**Party**” and collectively “**Parties**”).

WHEREAS, the Parties entered into that Purchase Agreement, dated September 7, 2021 (“**Purchase Agreement**”) for that property located in Hennepin County, Minnesota and legally described on Exhibit A of the Purchase Agreement (the “**Property**”); and

WHEREAS, the Parties desire to amend the Purchase Agreement to reduce the Purchase Price based upon unanticipated soil and water contamination clean-up issues that result in a reduced market value of the property.

NOW, THEREFORE, the Buyer and Seller agree as follows:

1. The above Recitals are a material part of this Amendment and are incorporated herein. Any undefined capitalized terms in this Amendment shall have the same meaning as assigned in the Purchase Agreement.
2. The Parties desire to amend Section 2 of the Purchase Agreement by reducing the Purchase Price from Five Hundred Fifty Thousand and No/100 Dollars (\$550,000.00) to Four Hundred Ninety-Seven Thousand and No/100 Dollars (\$497,000.00)
3. All other provisions of the Purchase Agreement not expressly modified herein shall remain in full force and effect.

*[Remainder of Page Left Intentionally Blank.
Signature Page to Follow.]*

IN WITNESS WHEREOF, the Seller and Buyer have executed this Amendment as of the Effective Date.

SELLER:

City of Maple Grove

By: _____

Name: Mark Steffenson

Its: Mayor

By: _____

Name: Amy Dietl

Its: City Clerk

BUYER:

BETA EQUITY INVESTMENTS, LLC

an Indiana limited liability company

By: TMC MANAGERS INC., an Indiana corporation, its Manager

By: _____

Name: Christine Daumeyer

Its: President