

**EXTRACT OF MINUTES OF MEETING
OF THE
ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY**

* * * * *

Pursuant to due call and notice thereof, a special meeting of the Board of Commissioners of the Roseville Economic Development Authority was duly held on the 13th day of September, 2021, at 6:00 p.m.

The following members were present: Groff, Strahan, Etten, and Roe

and the following were absent: Willmus

Member Etten introduced the following resolution and moved its adoption:

Resolution No. 95

**RESOLUTION APPROVING THE FIRST AMENDMENT TO PURCHASE
AGREEMENT BETWEEN THE REDA AND GENISYS CREDIT UNION**

WHEREAS, the City of Roseville (the “City”) is the owner of that certain real estate in the City of Roseville, County of Ramsey, and State of Minnesota, legally described on the attached Exhibit A; and

WHEREAS, the City is in the process of platting the property and upon recording of the final plat, will convey a portion of the property which consists of approximately .909 acres to the Roseville Economic Development Authority (“REDA”), which is legally described on the plat attached as Exhibit B as Lot 2, Block 1, Fairview Fire Station (the “Property”); and

WHEREAS, by Resolution No. 11804, the City Council authorized the conveyance of the Property to REDA; and

WHEREAS, Genisys Credit Union, a credit union chartered in the state of Michigan (“Genisys”) has proposed to purchase the Property from REDA; and

WHEREAS, REDA and Genisys negotiated a purchase agreement for the Property that is attached to this Resolution as Exhibit C (the “Purchase Agreement”); and

WHEREAS, on April 19, 2021, REDA conducted a public hearing on the sale of the Property pursuant to Minnesota Statutes Section 469.105; and

WHEREAS, after conducting the public hearing, REDA has found the sale of the Property to be in the public interest and that it furthers the aims and purposes of Minnesota Statutes Section 469.090 to 469.108; and

WHEREAS, by Resolution No. 88, the REDA authorized the President and Executive Director to execute the Purchase Agreement providing for the conveyance of the Property to Genisys, and

WHEREAS, Genisys, after performing due diligence in accordance with the terms and conditions of the Purchase Agreement, uncovered contamination necessitating the need to execute a First Amendment to Purchase Agreement (the "Amendment"), attached to the Resolution as Exhibit D, to provide for additional terms and conditions for the sale of the Property and to specify additional obligations and responsibilities of both REDA and Genisys surrounding the sale of the Property.

NOW, THEREFORE, BE IT RESOLVED, that:

1. REDA approves the Amendment, subject to modifications that do not alter the substance of the transaction and that are approved by the President and the Executive Director of REDA, provided that execution of the Amendment by those officials shall be conclusive evidence of their approval.
2. REDA staff and officials are authorized to take all actions necessary to perform REDA's obligations under the Amendment.

The motion for the adoption of the foregoing resolution was duly seconded by Member Strahan, and upon a vote being taken thereon, the following voted in favor thereof: Groff, Strahan, Etten, and Roe,

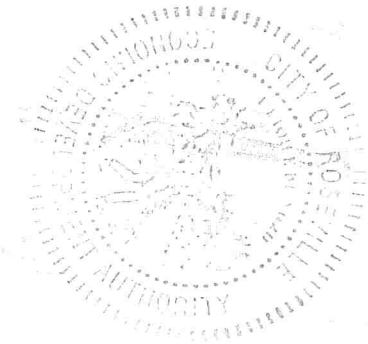
and the following voted against the same: None.

WHEREUPON said resolution was declared duly passed and adopted.

Certificate

I, the undersigned, being duly appointed Executive Director of the Roseville Economic Development Authority, hereby certify that I have carefully compared the attached and foregoing resolution with the original thereof on file in my office and further certify that the same is a full, true, and complete copy of a resolution which was duly adopted by the Board of Commissioners of said Authority at a duly called and specially held meeting thereof on September 13, 2021.

Witness my hand as the Executive Director of the Authority this 13th day of September, 2021.



A handwritten signature in blue ink, appearing to read "Patrick Trudgeon", is written over a horizontal line.

Patrick Trudgeon, Executive Director
Roseville Economic Development Authority

EXHIBIT A

The South 200 feet of the North 266 feet of the East 410 feet of the Southwest Quarter of the Northwest Quarter of Section 9, Township 29, Range 23, lying West of a line lying 49.5 feet West of, and parallel with the East line of said Northwest Quarter, Ramsey County, Minnesota

Parcel ID 092923240002

EXHIBIT C
Purchase Agreement
[to be attached]

EXHIBIT D

First Amendment to Purchase Agreement

[to be attached]