

**DEVELOPMENT AGREEMENT
DULUTH ECONOMIC DEVELOPMENT AUTHORITY
MERGE LLC
URBANE DULUTH PROJECT
FIRST AMENDMENT**

THIS FIRST AMENDMENT entered into this _____ day of _____, 2022, is by and between the DULUTH ECONOMIC DEVELOPMENT AUTHORITY, an economic development authority created and existing under Minnesota Statutes (1989) Chapter 469, whose address is 418 City Hall, 411 West First Street, Duluth, MN 55802 (hereinafter referred to as "DEDA") and MERGE, LLC, D/B/A MERGE DEVELOPMENT GROUP, an Iowa limited liability company, whose address is 604 Clay Street, Cedar Falls, IA 50613 (hereinafter referred to as "Developer").

WHEREAS, on August 9, 2021, DEDA and Developer entered into a Development Agreement bearing DEDA Contract No. 21 860 121, which Development Agreement is hereinafter referred to as the "Agreement"; this agreement was recorded in the St. Louis County, Minnesota Office of the, Registrar of Titles on September 7, 2022 as Document No. 1060886.0.

NOW, THEREFORE, in consideration of the mutual covenants and conditions hereinafter contained, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. That subparagraph A of the fourth "WHEREAS" clause of the Agreement is hereby amended by deleting therefrom the amount of "\$1,085,000 " and by substituting therefor the amount of "\$1,785,000".
2. That Paragraph A of Article VI of the Agreement is hereby amended by deleting therefrom the amount of "\$1,085,000" and by substituting therefor the amount of "\$1,785,000 ".
3. That the Agreement is hereby amended by deleting therefrom the attached Exhibit A and by substituting therefore Exhibit A-1, attached hereto and made a part hereof.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and date shown below.

DULUTH ECONOMIC DEVELOPMENT
AUTHORITY

By: _____
Matt Cartier
Its President

By: _____
Ellie Just
Its Secretary

STATE OF MINNESOTA)
) ss
COUNTY OF ST. LOUIS)

The foregoing instrument was acknowledged before me this _____ day of _____, 2022, by Matt Cartier, the President of the Duluth Economic Development Authority of Duluth, an economic development authority created and existing under Minnesota Statutes, on behalf of the Authority.

Notary Public

STATE OF MINNESOTA)
) ss
COUNTY OF ST. LOUIS)

The foregoing instrument was acknowledged before me this _____ day of _____, 2022, by Ellie Just, the Secretary of the Duluth Economic Development Authority of Duluth, an economic development authority created and existing under Minnesota Statutes, on behalf of the Authority.

Notary Public

MERGE LLC,
An Iowa limited liability company

By: _____
Brent Dahlstrom
Its Manager

STATE OF IOWA)
) ss
COUNTY OF BLACK HAWK)

The foregoing instrument was acknowledged before me this ____ day of _____, 2022, by Brent Dahlstrom, the Manager of Merge, LLC, an Iowa limited liability company, for and on behalf of the company.

Notary Public

This instrument was drafted by:

Ethan Scrivner
Attorney for the Duluth Economic
Development Authority
440 City Hall
Duluth, MN 55802
(218) 730-5283

Exhibit A- Eligible Costs

- Acquisition of adjacent parcel
- Clean-up & demolition
- Site Prep, Utilities, Geopiers/foundation work
- Parking Facilities
- Other TIF eligible expenses

Exhibit A1- Eligible Costs

- Acquisition of adjacent parcel - \$866,000
- Clean-up & demolition - \$300,000
- Site Prep, Utilities, Geopiers/foundation work - \$250,000
- Parking Facilities - \$200,000
- Other TIF eligible expenses - \$169,000

Total = \$1,785,000