

**PURCHASE AGREEMENT
BETWEEN GARRICK LAND LLC.,
AND
THE DULUTH ECONOMIC DEVELOPMENT
AUTHORITY**

THIS PURCHASE AGREEMENT (this “**Agreement**”) is made as of July 24, 2024 (“**Effective Date**”), by GARRICK LAND LLC., a Minnesota limited liability corporation (“**Seller**”), with a registered office at 800B West Railroad St., Duluth, Minnesota, 55802, and with an EIN 92-1216071, and the DULUTH ECONOMIC DEVELOPMENT AUTHORITY, a public body, corporate and politic and political subdivision under the laws of the State of Minnesota (“**DEDA**” or “**Buyer**”).

RECITALS

A. This Agreement relates to the sale of real property in Duluth, St. Louis County, Minnesota, legally described on the attached **Exhibit A** (the “**Real Property**”).

B. Seller commissioned a draft commitment for title insurance from First American Title Insurance Company, 122 12th Ave. N, St. Cloud, Minnesota, 56303, for property located at 128 W. 1st St. and 18 N. 2nd Ave. West, Duluth, Minnesota (“**Draft Title Commitment**”). The Draft Title Commitment issued on March 21, 2024, 8:00 identified the following persons and entities as title holders to the Real Property: Edith Darling Ries, Cynthia R. Darling, Andrew D. Darling, Jr., Bonnie F. Darling and Michael J. Darling, as to an undivided 1/6 interest and Trustee of the John A. Zuger Family Trust Created by will dated February 27, 2006, as to an undivided 5/6 interest (“**Owner**”).

C. The Draft Title Commitment also identified certain leases held by persons other than the Seller or Owners with potential rights in the use and occupancy of the Real Property.

D. Seller, as represented by Sanford Clark Hoff, 2881 Moose Mountain Drive, Duluth, Minnesota, 55804 (“**Hoff**”), intends to obtain fee title to the Real Property from the Owners and sell the Property (defined below) to Buyer pursuant to the terms and conditions set forth in this Agreement.

E. Buyer wishes to obtain fee title through to the Property (defined below) from Seller for economic development purposes.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth in this Agreement, and other good and valuable consideration, the receipt, sufficiency and mutuality of which are acknowledged, Buyer and Seller agree as follows:

1.0 Property to Be Purchased. Subject to its acquisition from the Owners and compliance with the terms and conditions of this Agreement, Seller shall sell the Property to Buyer on the terms and conditions set forth in this Agreement. Buyer shall purchase from Seller the

following (collectively, the “**Property**”):

- (a) the Real Property; and
- (b) all improvements located on the Real Property, if any.

Seller shall convey and Buyer shall accept title to the Property subject to (i) the easements, restrictions attached as **Exhibit B** (the “**Deed**”); and (ii) the Permitted Exceptions (defined in Section 4.6 below).

- 2.0 Purchase Price. The purchase price to be paid by Buyer for the purchase of the Property shall be Five Hundred Forty-Five Thousand and no/100 Dollars (\$545,000.00) (the “**Purchase Price**”), to be paid in cash at Closing (defined below).
- 3.0 Closing. The closing of the purchase and sale of the Property from Seller to Buyer contemplated by this Agreement (the “**Closing**”) shall occur on or before September 1, 2024 (the “**Closing Date**”), or such earlier date as may be agreed upon by the parties, but in no event will occur before the Seller obtains fee simple title from the Owners and not before Seller terminates all leases and tenancies associated with the Property. Seller shall deliver possession of the Property on the date of Closing. The Closing shall take place at the office of First American Title & Abstract Company (“**Title**”) in Duluth, Minnesota, or at such other place as the parties shall mutually agree upon.
- 4.0 Seller Contingencies. Seller must meet the following contingencies prior to closing.
 - 4.1 Survey. Seller shall pay for and obtain an ALTA survey of the Property and shall deliver the ALTA survey of the Property to Buyer and Title prior to the Closing Date.
 - 4.2 Delinquent Taxes and Special Assessments. Seller shall pay any and all delinquent real or personal property taxes and any special assessments due and owing prior to the Closing Date.
 - 4.3 Owner Contingency. Seller’s obligation to sell the Property to Buyer is contingent on Seller obtaining fee simple title from all of the Owners on or before the Closing Date (the “**Owner Contingency**”). If the Owner Contingency is not satisfied on or before the Closing Date, then: (i) this Agreement shall terminate and, upon request, each party shall promptly sign a cancellation of purchase agreement evidencing the cancellation of this Agreement; and (ii) except as expressly set forth in this Agreement, the parties shall have no further obligations to one another pursuant to this Agreement. Neither Buyer nor Seller may waive the Owner Contingency.
 - 4.4 Lease and Tenancy Contingency. Seller’s obligation to sell the Property to Buyer is contingent on Seller extinguishing all leases and tenancy rights associated with the Property on or before the Closing Date (the “**Lease and Tenancy Contingency**”). Seller shall provide proof of extinguishment and provide an affidavit in recordable form at closing stating that there are no leases or tenancy rights affecting the Property.

If the Lease and Tenancy Contingency is not satisfied on or before the Closing Date, then: (i) this Agreement shall terminate and, upon request, each party shall promptly sign a cancellation of purchase agreement evidencing the cancellation of this Agreement; and (ii) except as expressly set forth in this Agreement, the parties shall have no further obligations to one another pursuant to this Agreement. Neither Buyer nor Seller may waive the Lease and Tenancy Contingency.

- 4.5 Owner Conveyance. Seller shall have received a warranty deed, in substantially the form attached as Exhibit C, from Owner conveying the Property to Seller on or before the Closing Date (the “**Deed Contingency**”). Neither Buyer nor Seller may waive the Deed Contingency.
- 4.6 Title. Seller shall have no obligation to provide Buyer with a title commitment or an owner’s policy of title insurance covering the Property. Buyer may elect to purchase a title commitment at its own expense from Title in a form acceptable to Buyer. Notwithstanding the foregoing, Seller may provide a copy of title insurance commitment from Title for an ALTA Owner’s Policy of Title Insurance insuring title to the Property (the “**Title Commitment**”). In the event that the Title Commitment reflects that the title to the Property is not in a condition that is acceptable to Buyer, Buyer may object to the title defects by specifying its objections in writing to Seller within 20 days of receipt of the Title Commitment. At Seller’s election, Seller may fix, or request Owner to fix, any title defects or may decline to fix any title defects by delivering written notice to Buyer within 14 days of receipt of Buyer’s title objections. If Seller agrees to fix the title defects, Seller shall fix the title defects and the parties shall proceed to the Closing subject to the terms and conditions of this Agreement. If Seller declines to fix, or Owner declines to fix, the title defects or fails to do so prior to the Closing Date, Buyer may: (i) terminate this Agreement by delivering written notice of termination to Seller; or (ii) waive its objections and proceed to the Closing. If Buyer does not cancel this Agreement prior to Closing, Buyer shall accept title to the Property in as-is condition as of the Closing. Any title exceptions, defects or encumbrances that are not objected to by Buyer as set forth in this Section 4.6, or are initially objected to but later waived or deemed waived by Buyer as set forth in this Section 4.6, are referred to collectively in this Agreement as the “**Permitted Exceptions**.”
- 4.7 Property Inspection. Buyer acknowledges that: (i) Seller cannot grant Buyer permission to physically access the Property because it does not currently own the Property; and (ii) any physical inspection of the Property must be performed by Buyer pursuant to a separate Agreement. Seller may, but is not obligated to, facilitate an Agreement for Buyer to gain access to the Property. Buyer is solely responsible for any and all investigation relating to the condition of the Property, including environmental contamination. If Buyer is unsatisfied with the condition of the Property, Buyer may terminate this Agreement by delivering written notice of termination to Seller prior to the Closing Date. If Buyer terminates this Agreement pursuant to this paragraph, the parties shall have no further obligations to one another pursuant to this Agreement except as expressly set forth in this Agreement.

- 4.8 If the conditions set forth in Section 4.0 and its subparts have not been satisfied or waived prior to the Closing Date, this Agreement may be terminated, at the option of Buyer, by written notice from Buyer to Seller delivered to Seller no later than the Closing Date. All of the contingencies set forth in Section 4.0 and its subparts are for the sole and exclusive benefit of Buyer and Buyer shall have the right to unilaterally waive any contingency by written notice to Seller.
- 5.0 Seller's Representations. Seller makes the following representations:
- 5.1 Authority to Enter into Agreement. Seller is a Minnesota Limited Liability Corporation and has the full power and authority to: (i) enter into this Agreement; and (ii) sell the Property in accordance with this Agreement.
- 5.2 No Impact on Other Agreements. The execution of this Agreement will not constitute a breach or default under any Agreement to which Seller is bound.
- 5.3 No Other Actions Affecting Agreement. There is no suit, action, legal, administrative or other proceeding or inquiry pending or threatened against Seller which could affect Seller's ability to enter into and perform Seller's obligations under this Agreement. No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization, or other proceedings are pending or threatened against Seller, nor are any such proceedings contemplated by Seller.
- 5.4 Representations are Material. Each of the above representations is material and is relied upon by Buyer. Each of the above representations shall be deemed to have been made as of the Closing and shall survive the Closing.
- 6.0 Seller's Conditions to Closing. The Closing of the transaction contemplated by this Agreement and the obligation of Seller to sell the Property shall be subject to the following conditions:
- 6.1 Representations by Buyer. Buyer's representations in this Agreement shall be true at the time of Closing as though such representations were made at such time.
- 6.2 Performance by Buyer. Buyer shall have performed all of its obligations under this Agreement.
- 7.0 Buyer Representations. Buyer makes the following representations:
- 7.1 Authority to Enter into Agreement. Buyer is a public body, corporate and politic and political subdivision under the laws of the State of Minnesota and has the full power and authority to: (i) enter into this Agreement; and (ii) purchase the Property in accordance with this Agreement.
- 7.2 DEDA Board Approval. The DEDA Board shall have adopted a resolution approving the conveyance on the terms and conditions set forth in this Agreement (the "DEDA Board Contingency"). The DEDA Board Contingency cannot be waived.

- 7.3 No Impact on Other Agreements. The execution of this Agreement will not constitute a breach or default under any Agreement to which Buyer is bound.
- 7.4 No Other Actions Affecting Agreement. There is no suit, action, legal, administrative or other proceeding or inquiry pending or threatened against Buyer which could affect Buyer's ability to enter into and perform Buyer's obligations under this Agreement. No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization, or other proceedings are pending or threatened against Buyer, nor are any such proceedings contemplated by Buyer.
- 7.5 Representations are Material. Each of the above representations is material and is relied upon by Seller. Each of the above representations shall be deemed to have been made as of the Closing and shall survive the Closing.
- 8.0 Buyer's Conditions to Closing. The Closing of the transaction contemplated by this Agreement and the obligation of Buyer to purchase the Property shall be subject to the following conditions:
- 8.1 Representations. Seller's representations in this Agreement shall be true at the time of Closing as though such representations were made at such time.
- 8.2 Performance by Seller. Seller shall have performed all of its obligations under this Agreement.
- 9.0 Statutory Disclosures. Seller has no actual knowledge of the following with respect to the Property: (1) the presence of a well, underground storage tank or subsurface sewage treatment system; (2) methamphetamine production on the Property; (3) records or reports relating to lead-based paint and/or lead-based paint hazards; or (4) radon concentrations.
- 10.0 As Is Provisions. Buyer is purchasing the Property "AS IS" and "WHERE IS", and with all faults. Seller makes no representations or warranties, whether express or implied, by operation of law or otherwise, with respect to the quality, physical condition or value of the Property, the compliance of the Property with applicable building or fire codes or other laws or regulations. Buyer agrees that Seller is not liable or bound by any guarantees, promises, statements, representations or information pertaining to the Property made or furnished by Seller or any agent, officer, director, employee or other person representing or purporting to represent Seller, except as and to the extent expressly set forth in Section 5.0. To the fullest extent allowed by Minnesota and Federal law, Buyer and Seller agree as follows: Buyer expressly waives the requirement of any disclosure not expressly contained in this Agreement (including, without limitation, any disclosure required pursuant to Minn. Stat. §513.52-513.60), and Buyer agrees to take the Property "As Is" notwithstanding any matter set forth in any disclosure statement required by Minnesota law.

BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS SET FORTH IN SECTION 5.0, SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO:

- (a) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY;
- (b) THE INCOME TO BE DERIVED FROM THE PROPERTY;
- (c) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON;
- (d) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCE OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY OR ANY FRANCHISE LICENSE OR AGREEMENT OR ANY GRANT OR SIMILAR AGREEMENT;
- (e) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY;
- (f) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY;
- (g) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY;
- (h) THE AVAILABILITY OF WATER OR OTHER RESOURCES OR UTILITIES;
OR
- (i) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, AND SPECIFICALLY, THAT SELLER HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION OR POLLUTION RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING SOLID WASTE, AND INCLUDING THE DISPOSAL, RELEASE OR EXISTENCE, IN OR ON THE PROPERTY, OF ANY HAZARDOUS SUBSTANCE.

11.0 Independent Investigation. The consummation of this transaction shall constitute Buyer's acknowledgment that Buyer has independently inspected and investigated the Property and has made and entered into this Agreement based upon such inspection and investigation and

its own examination of the condition of the Property. Upon Closing, Buyer shall assume the risk that adverse matters, including but not limited to construction defects and adverse physical and environmental conditions and the suitability or unsuitability of the Property for Buyer's intended uses, may not have been revealed by Buyer's investigations. Buyer, upon Closing, shall be deemed to have waived, relinquished and released Seller from and against, and covenanted not to sue any of the foregoing with regard to, any and all claims, demands, causes of action (including causes of action in tort or under any environmental law), losses, damages, liabilities (whether based on strict liability or otherwise), losses, damages, liabilities, costs and expenses (including attorneys' fees and court costs) of any and every kind or character, known or unknown, which Buyer might have asserted or alleged against Seller at any time (including without limitation to the extent covered by or that would be covered by [as opposed to paid] by insurance) by reason of or arising out of any latent or patent construction defects or physical conditions, violations of any applicable laws (including, without limitation, any environmental laws), the suitability of the Property for any purposes contemplated by Buyer and any and all other acts, omissions, events, circumstances or matters regarding the Property.

- 12.0 Buyer Reliance. All information, whether written or oral, previously, now, or hereafter made available to Buyer by Seller, its agents, or any other person acting for or on behalf of Seller, whether in the form of appraisals, market studies, projections, brochures, maps, surveys, soil reports, engineering studies, environmental studies, inspection reports, plans and specifications, and all other information and materials have been or will be furnished by Seller to Buyer solely as an accommodation, and neither Seller nor its agents has verified the accuracy of such information or the qualifications of the persons preparing such information. Buyer agrees that, notwithstanding the fact that Buyer has received certain information from Seller, or its respective agents or consultants, Buyer has relied solely upon and will continue to rely solely upon its own analysis and will not rely on any information provided by Seller, or its agents or consultants.
- 13.0 Real Estate Taxes and Special Assessments. Buyer and Seller do not expect there to be any current or past due taxes or assessments outstanding as of the Closing. Buyer shall be responsible for all real estate taxes and assessments that are levied or become pending against the Property following Closing and all subsequent years.
- 14.0 Closing Documents. At or prior to Closing, the parties shall execute and deliver the following, as applicable:
- 14.1 The Deed, substantially in the form attached as Exhibit B.
 - 14.2 Resolution by Seller, in recordable form, authorizing the conveyance of the Property to Buyer;
 - 14.3 All other documents required by this Agreement or reasonably required by Title to effectuate the provisions of this Agreement.
- 15.0 Closing Costs. The following costs and expenses shall be paid in connection with the

Closing:

15.1 Buyer shall pay the cost of:

- i. All fees associated with the issuance of a title commitment, if any, including state and federal tax lien, judgment and bankruptcy searches;
- ii. The premium for a title policy insuring title to the Property in the name of Buyer in the amount of the Purchase Price;
- iii. Any surveys, reports or inspection reports obtained by Buyer, except that survey required to be completed by Seller as per paragraph 4.1 of this Agreement;
- iv. All state deed taxes and/or transfer taxes on the Deed;
- v. All recording fees, including but not limited to record the Deed and Buyer's resolution authorizing the purchase of the Property from Seller;
- vi. Title's closing fees;
- vii. All attorneys' fees and expenses incurred by Buyer; and
- viii. Any other item allocated to Buyer in this Agreement.

15.2 Seller shall pay the cost of:

- i. Obtaining the survey required in paragraph 4.1 of this Agreement
- ii. All attorneys' fees and expenses incurred by Seller;
- iii. All expenses, including recording fees, to correct any objections that Seller elects to undertake pursuant to Section 4.3 above;
- iv. Any other item allocated to Seller in this Agreement.

16.0 Commission. Seller and Buyer represent and warrant to each other that they have not engaged the services of any broker in connection with the sale and purchase contemplated by this Agreement. Seller and Buyer shall each indemnify and hold the other harmless of any claim made by any broker or sales agent or similar party for a commission due or alleged to be due under the terms of any brokerage Agreement entered into by said party.

17.0 Risk of Loss. If there is any loss or damage to the Property between the date of this Agreement and the date of Closing, the risk of loss shall be on Seller or Owner, whichever may have title to the Property. If the Property is destroyed or damaged prior to the Closing, Buyer may cancel this Agreement upon written notice to Seller and in such event, the parties shall have no further obligations to one another pursuant to this Agreement except as

expressly set forth in this Agreement.

18.0 Default.

18.1 If Buyer defaults in the performance of Buyer's obligations under this Agreement due to no fault of Seller, then Seller may, after at least thirty (30) days prior written notice to Buyer and Buyer's failure to cure the default within said notice period, either: (i) declare this Agreement terminated; or (ii) Seller may elect to seek specific performance under this Agreement. Termination and specific performance pursuant to this Section are the sole and exclusive remedies afforded to Seller and in no event shall Buyer be liable for any actual, general, specific, punitive, incidental, speculative, consequential or other damages of any kind or nature.

18.2 If Seller defaults in the performance of Seller's obligations under this Agreement due to no fault of Buyer, then Buyer may, after at least thirty (30) days prior written notice to Seller and Seller's failure to cure the default within said notice period, either: (i) declare this Agreement terminated; or (ii) Buyer may elect to seek specific performance of this Agreement. Termination and specific performance pursuant to this Section are the sole and exclusive remedies afforded to Buyer and in no event shall Seller be liable for any actual, general, specific, punitive, incidental, speculative, consequential or other damages of any kind or nature.

18.3 Notwithstanding anything in this Section 18.0 to the contrary, any action by Buyer or Seller for specific performance must be commenced no later than 180 days after the date of discovery of the default.

18.4 The limitation set forth in the preceding sentence shall not apply to claims for indemnification or contribution specifically provided for in this Agreement.

18.5 The provisions in this Section 18.0 shall survive any termination or cancellation of this Agreement and shall survive the Closing.

19.0 Assignment. Neither Seller or Buyer may assign its interest in this Agreement.

20.0 Time of Essence. Time is of the essence of this Agreement.

21.0 Governing Law. This Agreement is made and executed under and in all respect to be governed by the laws of the State of Minnesota. Any dispute that may arise between the parties arising out of this Agreement shall be adjudicated before a court located in St. Louis County, Minnesota and the parties irrevocably submit to the exclusive jurisdiction of the federal and state courts of the State of Minnesota located in St. Louis County with respect to any action or legal proceeding commenced by any party.

22.0 Notices. The mailing addresses for notice purposes of Seller and Buyer are as follows (or to such other respective addresses as may be designated by notice given in accordance with provisions of this Section):

If to Seller: Garrick Land LLC.
Attn: Sanford Clark Hoff
800B West Railroad St.
Duluth, MN 55802

If to Buyer: Duluth Economic Development Authority
Attn: Executive Director
411 W. First Street, Room 418
Duluth, MN 55802

Any notice, request, demand or other communication permitted or required under this Agreement shall be in writing and shall be deemed duly delivered when delivered personally or when deposited in the United States mails, First Class, postage prepaid or delivered to a reputable courier addressed to the party for whom it is intended at the address specified above or at such other address as either party shall notify the other of in writing as provided above.

- 23.0 Headings. The captions and headings of the various sections of this Agreement are for convenience only and are not to be construed as defining or as limiting in any way the scope or intent of the provisions hereof.
- 24.0 Invalidity. If for any reason any portion or paragraph of this Agreement shall be declared void or unenforceable by any court of law at equity, it shall only affect such particular portion or paragraph of this Agreement and the balance of this Agreement shall remain in full force and effect and shall be binding upon the parties hereto.
- 25.0 Counterparts/Facsimile/E-Mail Signatures. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute one and the same Agreement. Facsimile and e-mail signatures shall be binding on the transmitting party and shall have the same force and effect as if the original signature had been delivered.
- 26.0 Waiver. The failure of either party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.
- 27.0 No Rights or Benefits to Third Parties. The parties do not intend to create rights in, or to grant remedies to, any third-party as a beneficiary of this Agreement or to create any duty to, or standard of care on behalf of, any third-party by any covenant, obligation or undertaking established in this Agreement. There are no incidental third-party beneficiaries to this Agreement.

- 28.0 Construction of Agreement. The parties have participated jointly in the negotiation and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement is to be construed as if drafted jointly by the parties and no presumption or burden of proof will arise favoring or disfavoring a party by virtue of the authorship of any of the provisions of this Agreement.
- 29.0 Entire Agreement and Amendment. This Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof. No modification, amendment or waiver may be made to the terms of this Agreement without the written consent of both parties.

[Remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Contingent Agreement as of the date indicated above.

DULUTH ECONOMIC DEVELOPMENT AUTHORITY

GARRICK LAND, LLC.

By: _____

By: _____

Name: _____

Name: _____

Its: President

Title: _____

Dated: _____

Dated: _____

By: _____

Name: _____

Its: Secretary

Dated: _____

EXHIBIT A TO PURCHASE AGREEMENT

Legal Description

Property Address: 128 W 1st Street and 18 N 2nd Avenue West, Duluth, Minnesota

Parcel 1:

The Northerly 75 feet of Lots 26, 28, 30 and 32, West First Street, Duluth Proper First Division,
St. Louis County, Minnesota.

Parcel 2:

The Southerly 65 feet of Lots 26, 28, 30 and 32, West First Street, Duluth Proper First Division,
St. Louis County, Minnesota.

NOTE: This property is Abstract

(Tax Parcel Codes: 010-0940-00880 and 010-0940-00920)

**EXHIBIT B TO PURCHASE AGREEMENT
DEED FROM OWNER TO SELLER**

WARRANTY DEED

eCRV Number: _____

Deed Tax Due: \$ _____

Date: _____, 2024

FOR VALUABLE CONSIDERATION, GARRICK LAND, LLC, a Minnesota limited liability company, “Grantor,” hereby conveys and warrants to DULUTH ECONOMIC DEVELOPMENT AUTHORITY, a public body, corporate and politic and political subdivision under the laws of the State of Minnesota “Grantee,” real property in St. Louis County, Minnesota, described as follows (the “Property”):

Parcel 1:

The Northerly 75 feet of Lots 26, 28, 30 and 32, West First Street, Duluth Proper First Division, St. Louis County, Minnesota.

Parcel 2:

The Southerly 65 feet of Lots 26, 28, 30 and 32, West First Street, Duluth Proper First Division, St. Louis County, Minnesota.

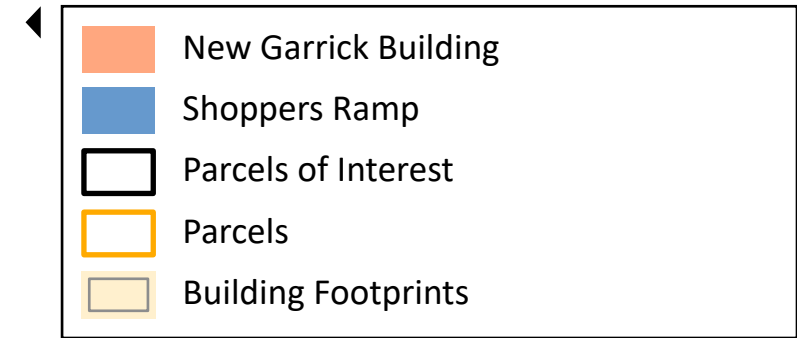
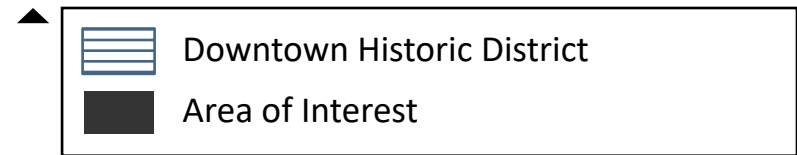
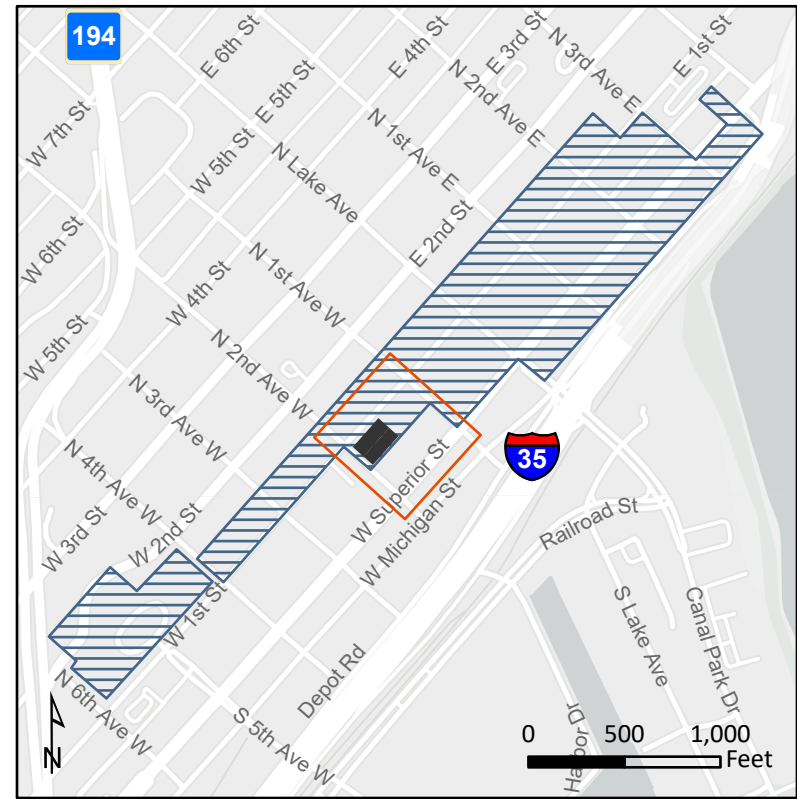
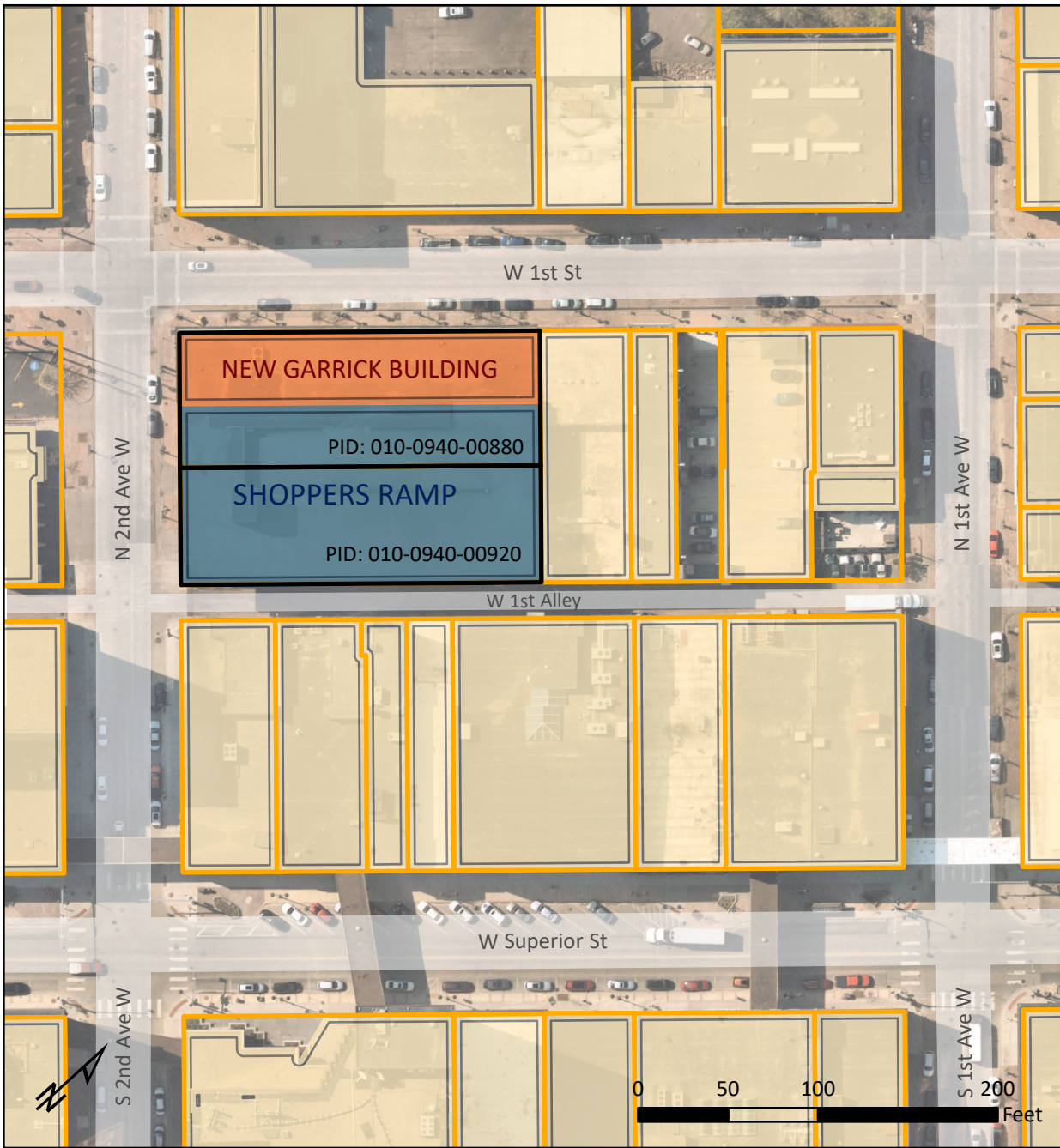
NOTE: This property is Abstract

together with all hereditaments and appurtenances belonging thereto, and subject to all existing easements, restrictions, and reservations of record.

Check here if all or part of the described real property is Registered (Torrens)

Grantor certifies that the Grantor does not know of any wells on the Property.

[Remainder of this page is intentionally left blank.]



Shoppers Ramp and New Garrick Building: Site Context

Author: Lenna Johnson

Date: 7/16/2024