

STATEMENT OF PURPOSE: The purpose of this resolution is to authorize an amended and restated agreement with The Ledges on Lake Superior Homeowners' Association, Inc. (the "Ledges") for: (a) the purchase of a trail easement (to be used in connection with the Lakewalk) over property owned by the Ledges for \$1.00 and (b) the grant of an easement to the Ledges for \$1.00 over city-owned property for the purpose of installing and maintaining erosion control measures. The original agreement required that the exchange of the easement occur concurrently, but this amended and restated agreement provides that the City may grant the Erosion Control Easement in advance of receiving the Lakewalk Easement.

This amended and restated agreement allows for the Ledges to receive the Erosion Control Easement as soon as the amendment is effective so that the Ledges may perform work to stabilize the shoreline of Lake Superior in front of its property within the 2021 construction season. The City's survey of the area to be included in the Lakewalk Easement area has taken longer than expected due to grading and design work. The city continues to actively work on the survey so that the parties can finalize the Lakewalk Easement, and the Ledges will still be contractually obligated to grant the Lakewalk Easement pursuant to the terms of the agreement.

The board of directors of the Ledges' Homeowners' Association authorized the Lakewalk Easement via resolution on May 17, 2020. The city authorized the granting of the Erosion Control Easement on June 7, 2021 via Ordinance No. 21-018. The City authorized the original agreement on May 24, 2021 via Resolution No. 21-0369.

The approximate locations of the Erosion Control Easement and Lakewalk Easement are depicted on the attached Exhibit 2. The Lakewalk Easement area still needs to be surveyed, but the general location has been identified and is shown on Exhibit 2.