ECONOMIC DEVELOPMENT AUTHORITY AGENDA

Monday, August 24, 2026

ECONOMIC DEVELOPMENT AUTHORITY | 6:15 PM | COMMUNITY ROOM | NOT TELEVISED

President Ruhland, Vice President Rennaker, Treasurer Nelson, Members Rafferty and Lyden
Executive Director Karen Anderson

1. Call to Order and Roll Call
2. Setting the Agenda: Addition or Deletion of Agenda Items
3. Approval of April 27, 2026, Economic Development Authority Meeting Minutes
4. Resolution No. 26-04, Approving Collateral Assignment and Subordination of Contract for Private Development and TIF Note with Lyngblomsten at Lino Lakes, LLC and Old National Bank
5. Notices and Communications

ADJOURNMENT

LINO LAKES ECONOMIC DEVELOPMENT AUTHORITY (EDA)
REGULAR MEETING
MINUTES

DATE:	**April 27, 2026**
TIME STARTED:	**7:29 PM**
TIME ENDED:	**7:38 PM**
LOCATION:	**City Council Chambers**
MEMBERS PRESENT:	**President Ruhland, Vice President Rennaker, Treasurer Nelson Members Rafferty and Lyden**
ABSENT:	**None**

Staff Members Present: EDA Executive Director Karen Anderson, EDA Secretary Roberta Colotti, EDA Assistant Treasurer Tracy Thoma, Community Development Director Mike Grochala and Chief of Police Curt Boehme.

1. CALL TO ORDER

Mayor Rafferty called the meeting to order at 7:29 p.m.

2. SETTING THE AGENDA

The agenda was adopted as presented.

3. APPROVAL OF MINUTES

Motion to approve the April 13, 2026, EDA Meeting Minutes as presented.

RESULT:	**Carried [5-0]**
MOVER:	**Rennaker**
SECONDER:	**Rafferty**
AYES:	**Rafferty, Lyden, Nelson, Ruhland and Rennaker**
NAYS:	**None**

4. **RESOLUTION NO. 26-03, LEASE REVENUE BONDS, SERIES 2026A**
Motion to approve Resolution No. 26-03, Awarding the Sale of Lease Revenue Bonds (City of Lino Lakes, Minnesota Public Works Facility Lease), Series 2026A, in the Original Aggregate Principal Amount of $26,185,00; Fixing Their Form and Specifications; Directing Their Execution and Delivery; Providing for Their Payment; and Providing for the Execution of Documents in Connection Therewith.

RESULT:	**Carried [5-0]**
MOVER:	**Lyden**
SECONDER:	**Rafferty**
AYES:	**Rafferty, Lyden, Nelson, Ruhland and Rennaker**
NAYS:	**None**

5. **NOTICES AND COMMUNICATIONS**
The Community Development Director provided an updated on the Tower Park Development project review.

ADJOURNMENT
President Ruhland adjourned the meeting at 7:38 p.m.

These minutes were approved at the Economic Development Authority Meeting on August 24, 2026.

______________________________ ______________________________

Roberta Colotti, CMC
EDA Secretary

Michael Ruhland
EDA President

LINO LAKES ECONOMIC DEVELOPMENT AUTHORITY
AGENDA ITEM 4

STAFF ORIGINATOR:	Michael Grochala, Community Development Director
MEETING DATE:	August 24, 2026
TOPIC:	Resolution No. 26-04, Approving Collateral Assignment and Subordination of Contract for Private Development and TIF Note with Lyngblomsten at Lino Lakes, LLC and Old National Bank
VOTE REQUIRED:	Simple Majority

BACKGROUND

The EDA approved the Amended and Restated Contract for Private Development with Lyngblomsten at Lino Lakes, LLC on September 7, 2021. Pursuant to the agreement the Developer (Lyngblomsten) constructed a senior rental housing facility with approximately 167 units with at least 20% of such units made available to persons with low and moderate income. As part of the agreement. To make the improvement financially feasible the EDA issued a Tax Increment Revenue Note in the principal amount of $3,656,000 to the developer.

In order to finance the Lino Lakes Project, the City of Bethel agreed to issue its Senior Housing Revenue note in the amount of $42,700,000 and loaned the proceeds to the developer.

The Developer is proposing to refinance the improvement by refinancing the 2021 Note and taxable debt associated with the improvements. The Developer has requested the City issue tax-exempt or taxable bonds in the estimated principal amount not to exceed $60,000,000 and loan the proceeds to the developer. Old National Bank has agreed to purchase the note from the city.

As security for the repayment of obligations of the developer Old Nation Bank has requested that the Developer provide securities including a Collateral Assignment and Subordination of Contract for Private Development and TIF Note ("Collateral Assignment"). This agreement subordinates the Contract for Private Development and the Note to the mortgage security.

However, no provision of the agreement subordinates (i) the EDA's right to exercise its rights and remedies under Article IX (Default Section) of the Contract for Private Development, (ii) the affordability requirements of the development or (iii) the minimum assessment agreement.

RECOMMENDATION

Staff is recommending approval of Resolution No. 26-04.

ATTACHMENTS

1. Resolution No. 26-04
2. Assignment and Subordination of Contract for Private Development and TIF Note

LINO LAKES ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. 26-04

RESOLUTION APPROVING COLLATERAL ASSIGNMENT AND SUBORDINATION OF CONTRACT FOR PRIVATE DEVELOPMENT AND TIF NOTE WITH LYNGBLOMSTEN AT LINO LAKES, LLC AND OLD NATIONAL BANK

BE IT RESOLVED By the Board of Commissioners (the "Board") of the Lino Lakes Economic Development Authority (the "Authority") as follows:

Section 1. Background.

1.01. The City of Lino Lakes (the "City") and the Lino Lakes Economic Development Authority (the "Authority") previously approved the creation of Tax Increment Financing (Housing) District No. 1-5 and Tax Increment Financing (Housing) District No. 1-13 (the "TIF District") within Development District No. 1 in the City, all in accordance with Minnesota Statutes, Sections 469.174 through 469.1794, as amended (the "TIF Act").

1.02. The Authority and Lyngblomsten at Lino Lakes, LLC, a Minnesota limited liability company (the "Developer"), entered into an Amended and Restated Contract for Private Development, dated September 7, 2021 (the "Agreement"), pursuant to which the Developer agreed to construct a senior rental housing facility with approximately 167 units, comprised of (i) approximately 96 independent living apartments, 35 assisted living units, and 16 assisted memory care units, with at least twenty percent (20%) of such units to be available to persons of low and moderate income; and (ii) 20 detached independent living townhomes upon a portion of the property in the TIF District (collectively, the "Minimum Improvements").

1.03. To make the Minimum Improvements financially feasible, the Authority issued its Tax Increment Revenue Note, Series 2021 (the "TIF Note"), dated October 11, 2021, in the principal amount of $3,565,000, to the Developer to reimburse the Developer for qualified development costs described in the Agreement.

1.04. The City of Bethel, Minnesota issued its Senior Housing Revenue Note (Lyngblomsten at Lino Lakes Project), Series 2021 (the "Series 2021 Note"), dated October 5, 2021, in the original aggregate principal amount of $42,700,000, and loaned the proceeds thereof to the Developer to finance a portion of the costs of the Minimum Improvements.

1.05. The Developer has determined to refinance the Minimum Improvements through the refinancing of the Series 2021 Note and taxable debt incurred by the Developer provided to the Developer in connection with the construction of the Minimum Improvements. To that end, the Developer has requested that the City issue one or more series of tax-exempt or taxable obligations (the "Note") in the estimated principal amount not to exceed $60,000,000 and loan the proceeds thereof (the "Loan") to the Developer pursuant to a Loan Agreement between the City and the Developer. Old National Bank, a national banking association (the "Purchaser"), has agreed to purchase the Note from the City in accordance with a Continuing Covenant Agreement between the Developer and the

Purchaser.

1.06. As security for the repayment obligations of the Developer with respect to the Loan, the Purchaser has required that the Developer execute and deliver security instruments, including but not limited to a Collateral Assignment and Subordination of Contract for Private Development and TIF Note (the "Collateral Assignment") between the Developer, the Purchaser, and the Authority.

1.07. There has been presented before the Board a form of the Collateral Assignment, pursuant to which the Developer and the Authority will agree to assign the Developer's interests in the Agreement and the TIF Note to the Purchaser and subordinate certain provisions of the Agreement to the Loan.

Section 2. Approvals.

2.01. The Authority hereby approves the Collateral Assignment in substantially the form delivered to the Authority and on file with the Executive Director and all other documents referenced in or attached to the Collateral Assignment (collectively, the "Assignment Documents"), and the President and the Executive Director are hereby authorized and directed to execute the Assignment Documents for and on behalf of the Authority in substantially the forms now on file with the Authority but with such modifications as shall be deemed necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of their approval of any and all modifications therein.

2.02. The approval hereby given to the Assignment Documents includes approval of such additional details, modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by legal counsel to the Authority and by the officers authorized herein to execute said documents prior to their execution; and said officers are hereby authorized to approve said changes on behalf of the Authority. The execution of any instrument by the appropriate officers of the Authority herein authorized shall be conclusive evidence of the approval of such document in accordance with the terms hereof. In the event of absence or disability of either of such officers, any of the documents authorized by this resolution to be executed may be executed without further act or authorization of the Board by any duly designated acting official, or by such other officer or officers of the Board as, in the opinion of the Authority's attorney, may act on his or her behalf.

2.03. The President and the Executive Director are hereby authorized and directed to execute any and all other documents deemed necessary to carry out the intentions of this resolution.

Section 3. Effective Date. This resolution shall be in full force and effect from and after its approval.

(The remainder of this page is intentionally left blank.)

The motion for the adoption of the foregoing resolution was introduced by Commissioner _________________ and was duly seconded by Commissioner _________________ and upon the vote being taken thereon, the following voted in favor thereof:

The following voted against the same:

Adopted by the Board of Commissioners of the Lino Lakes Economic Development Authority this 24th day of August, 2026.

____
Randy Rennaker, Vice President

ATTEST:

____
Karen Anderson, Executive Director

4929-3577-3122.2

ASSIGNMENT AND SUBORDINATION OF CONTRACT FOR PRIVATE DEVELOPMENT AND TIF NOTE

THIS ASSIGNMENT AND SUBORDINATION OF CONTRACT FOR PRIVATE DEVELOPMENT AND TIF NOTE (this "**Agreement**"), is made and entered into as of the ___ day of August, 2026, by and among the LINO LAKES ECONOMIC DEVELOPMENT AUTHORITY, a public body corporate and politic under the laws of the State of Minnesota (the "**Authority**"), LYNGBLOMSTEN AT LINO LAKES, LLC, a Minnesota limited liability company (the "**Developer**"), and OLD NATIONAL BANK, a national banking association (the "**Lender**").

WITNESSETH:

WHEREAS, Authority and the Developer have entered into that certain Amended and Restated Contract for Private Development dated September 7, 2021 (as amended, collectively, the "**Development Agreement**"), filed in the office of County Recorder of Anoka County, Minnesota, on October 6, 2021, as Document Number 2339598.010, pertaining to the development of certain Minimum Improvements (as defined in the Development Agreement) (collectively, the "**Improvements**") on the property legally described on Exhibit A attached hereto and hereby made a part hereof (the "**Land**", and, together with the Improvements, the "**Project**"); and

WHEREAS, construction of the Project is complete, and the Authority issued a Tax Increment Revenue Note in the amount of $3,656,000.00 (the "**TIF Note**"), dated October 11, 2021, to the Developer, as contemplated by the Development Agreement; and

WHEREAS, concurrently herewith, Lender has agreed to purchase a Senior Housing Revenue Refunding Note, Series 2026 (Lyngblomsten at Lino Lakes Project) of even date herewith (the "**Note**") issued by the City of Lino Lakes, Minnesota (the "**Issuer**") in favor of the Lender in the principal amount of $55,800,000.00, the proceeds of which the Issuer will use to make a loan (the "**Loan**"), to the Developer to refinance the Project. The terms of the Loan and the purchase of the Note by the Lender are more fully set forth in a Continuing Covenant Agreement by and between Developer and Lender dated of even date herewith (the "**Continuing Covenant Agreement**"). The Loan shall be secured by, among other things, a Mortgage, Security Agreement, Fixture Financing Statement and Assignment of Leases and Rents (the "**Mortgage**") to be recorded against certain real property located in the City of Lino Lakes, County of Anoka, State of Minnesota, as more particularly described in the Mortgage (the "**Property**") and this Assignment. Unless otherwise defined herein, terms are used herein with the same meanings as defined in the Continuing Covenant Agreement. In the event of any conflict between the terms hereof and the Continuing Covenant Agreement, the terms and conditions of the Continuing Covenant Agreement shall control.

WHEREAS, the Mortgage will be filed of record in the office of the Anoka County Recorder concurrently herewith;

WHEREAS, the Lender has required, as an express condition to extending the Loan pursuant to the Loan Agreement and the Continuing Covenant Agreement, (a) that the Developer assign all of its rights under the Development Agreement and the TIF Note to the Lender to secure the obligations of the Developer to the Lender under the TIF Note, and (b) that the Authority agrees to certain other matters, all as more fully contained herein.

NOW THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Developer hereby assigns to the Lender all of its right, title and interest under and pursuant to the Development Agreement and the TIF Note including, but not limited to, the right to receive payments under the TIF Note to secure the Developer's obligations under the Note, the Loan Agreement and the Continuing Covenant Agreement; provided, however, that the Authority shall have no obligation to make any payments under the TIF Note directly to the Lender unless and until (a) an Event of Default (as defined in the Continuing Covenant Agreement) has occurred and is continuing, (b) the Lender has provided written notice to the Authority of such Event of Default and directing the Authority to make payments under the TIF Note directly to the Lender, and (c) the TIF Note has been re-registered in the name of the Lender in accordance with Section 9 of the TIF Note. The Developer hereby irrevocably authorizes and directs the Authority to recognize the claims of Lender without investigating the reason for any action taken or the validity of or the amount of indebtedness owing to Lender or the existence of any Event of Default.

2. To perfect the Lender's security interest in the TIF Note, Borrower will assign and deliver the TIF Note to the Lender, and send the original thereof to the address of the Lender set forth in Section 17 hereof.

3. The Developer hereby represents and warrants to the Lender that there have been no prior assignments of the Development Agreement or the TIF Note (other than to Choice Financial Group, which such assignment shall be terminated as of the date hereof), that neither the Developer nor the Authority is in default thereunder and that all covenants, conditions and agreements have been performed as required therein, except those not to be performed until after the date hereof. The Developer hereby agrees not to sell, assign, pledge, mortgage or otherwise transfer or encumber its interest in the Development Agreement or the TIF Note as long as this Agreement is in effect. The Developer hereby irrevocably constitutes and appoints the Lender as its attorney-in-fact to demand, receive and enforce the Developer's rights with respect to the Development Agreement and the TIF Note for and on behalf of and in the name of the Developer

or, at the option of the Lender, in the name of the Lender, with the same force and effect as the Developer could do if this Agreement had not been made.

4. This Agreement shall constitute a perfected, absolute and present assignment, provided that the Lender shall have no right under this Agreement to enforce the provisions of the Development Agreement or the TIF Note or exercise any rights or remedies under this Agreement until an Event of Default (as defined in the Continuing Covenant Agreement) shall occur and be continuing.

5. Upon the occurrence of an Event of Default, the Lender may, without affecting any of its rights or remedies against the Developer under any other instrument, document or agreement, exercise its rights under this Agreement as the Developer's attorney-in-fact in any manner permitted by law and in addition the Lender shall have the right to exercise and enforce any and all rights and remedies available after a default to a secured party under the Uniform Commercial Code as adopted in the State of Minnesota. If notice to the Developer of any intended disposition of collateral or of any intended action is required by law in any particular instance, such notice shall be commercially reasonable if given in writing at least ten (10) days prior to the intended disposition or other action, or such longer time as provided for by any Related Agreements. Any payments received by the Lender pursuant to the TIF Note shall be applied by the Lender against amounts owed by the Developer under the Note, the Loan Agreement and the Continuing Covenant Agreement.

6. The Authority hereby consents and agrees to the terms and conditions of this Agreement. The Authority further represents to the Lender that the Development Agreement is, and upon issuance the TIF Note will be, a valid agreement and to the Authority's actual knowledge of the undersigned, the Authority is not in default thereunder and that all covenants, conditions and agreements have been performed as required therein, except those not to be performed until after the date hereof.

7. Pursuant to Section 7.3 of the Development Agreement, the Authority hereby subordinates the Development Agreement to the Mortgage. Notwithstanding the foregoing, nothing herein shall subordinate (i) the Authority's right to exercise all of its rights and remedies under Article IX of the Development Agreement (including suspending or terminating payments under the TIF Note), (ii) the affordability requirements set forth in Section 4.5 of the Development Agreement; (iii) the Minimum Assessment Agreement (as that term is defined in the Development Agreement); or (iv) the requirement contained in the Development Agreement that the Property be used in accordance with the provisions of Section 10.3 of the Development Agreement.

8. The Authority acknowledges and agrees that the rights of the Authority with respect to the application of insurance proceeds are subordinate to the rights of the Lender under the Mortgage.

9. The Authority hereby agrees to provide the Lender with copies of any notice of default given under the Development Agreement, and that the Lender shall have the right, but not the obligation, to cure any such default on behalf of the Developer within the time period specified

in the Development Agreement, provided that failure to provide such notice will not affect the Authority's rights and remedies against the Developer.

10. The Authority hereby consents to the assignment by the Developer of its rights under the Development Agreement and the TIF Note to the Lender pursuant to the terms of this Agreement.

11. The Developer agrees that no change or amendment shall be made to the terms of the Development Agreement or the TIF Note without the prior written consent of the Lender.

12. The Authority and the Developer acknowledge that the Lender is not a party to the Development Agreement, and the Lender shall not, by executing this Agreement or by exercising its rights and remedies hereunder or under the Mortgage or the Continuing Covenant Agreement, incur any obligations of any kind or otherwise be or become liable to the Authority or anyone, whether under the Development Agreement or otherwise; nor shall the Authority, by executing this Agreement, incur any obligations of any kind or otherwise be or become liable to the Developer or the Lender or anyone, whether under the Mortgage, the Continuing Covenant Agreement or otherwise.

13. The Authority hereby represents to the Lender that the making, execution, delivery and performance of this Agreement by the Authority has been authorized by all necessary action of the Authority, and that this Agreement is the valid and binding obligation of the Authority, enforceable against the Authority and its respective successors and assigns in accordance with its terms.

14. Notwithstanding the foregoing, no provision of this Agreement shall restrict the Authority from exercising its rights and remedies under Article IX of the Development Agreement.

15. All notices, requests, demands, directions and other communications (collectively, "**Notices**") under this Agreement shall be in writing and shall be delivered (a) personally, (b) by a nationally recognized overnight courier service providing next Business Day delivery, or (c) by United States certified mail, postage prepaid. Any Notice shall be deemed to have been received: (i) if personally delivered, upon delivery; (ii) if sent by nationally recognized overnight courier service for next Business Day delivery, one (1) Business Day after deposit with such courier; and (iii) if sent by United States certified mail, five (5) Business Days after deposit in the United States mail. All Notices shall be sent to the applicable party at the following address or to such other address as such party may designate by Notice given in accordance with this Section:

IF TO THE AUTHORITY:

Lino Lakes Economic Development Authority
600 Town Center Parkway
Lino Lakes, Minnesota 55014
Attention: Executive Director

IF TO THE DEVELOPER:

Lyngblomsten at Lino Lakes, LLC
c/o Lyngblomsten
1415 Almond Avenue
St. Paul, Minnesota 55108
Attention: Chief Financial Officer

IF TO THE LENDER:

Old National Bank
380 Saint Peter St.
Saint Paul, MN 55102
Attention: Chad Faul

16. The Authority agrees that in the event the Lender, a transferee of the Lender, or a purchaser at foreclosure sale, acquires title to the Project pursuant to foreclosure, or a deed in lieu thereof, the Lender, transferee or purchaser shall not be bound by the terms and conditions of the Development Agreement, provided that in such circumstances, the Developer Agreement shall terminate and the Authority shall have no further obligation to provide tax increment financing assistance in accordance therewith. Further, the Authority agrees that in the event the Lender, a transferee of the Lender or a purchaser at foreclosure sale acquires title to the Project pursuant to a foreclosure sale or a deed in lieu thereof, then the Lender, transferee or purchaser shall be entitled to all rights conferred upon the Developer under the Development Agreement and the TIF Note, provided that no condition of default exists and remains uncured beyond any applicable cure periods in the obligations of the Developer under the Development Agreement; provided such party complies with all requirements of the Developer under the Development Agreement. Notwithstanding the foregoing, no transfer of the TIF Note or the Development Agreement, or interest therein, shall be effective unless the proposed transferee of the TIF Note or the Development Agreement or interest therein, shall (i) surrender the TIF Note to the Authority either in exchange for a new fully registered note or for transfer of the TIF Note on the registration records for the TIF Note maintained by the Authority; (ii) comply with the provisions of Section 8.2 of the Development Agreement; and (iii) comply with the provisions Section 9 of the TIF Note,

17. This Agreement may be waived, modified, amended, terminated, or discharged only explicitly in a writing signed by the Lender. A waiver by the Lender shall be effective only in a specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Lender's rights or remedies hereunder. All rights and remedies of the Lender shall be cumulative and may be exercised singularly or concurrently, at the Lender's option, and any exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other.

18. No provision of this Agreement shall be deemed or construed to alter, amend or modify, in any way, the rights and remedies of the Authority contained in the Development Agreement.

19. This Agreement shall be binding upon the Authority, the Developer and the Lender and their respective successors and assigns and shall inure to the benefit of and may be enforced by the Lender and its successors and assigns, including the purchaser in any foreclosure sale or the transferee in any transfer in lieu of foreclosure of the Project.

20. This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.

IN WITNESS WHEREOF, the parties hereto have made and entered into this Agreement as of the day and year first above written.

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[SIGNATURE PAGE TO ASSIGNMENT AND SUBORDINATION OF CONTRACT FOR PRIVATE DEVELOPMENT AND TIF NOTE]

LINO LAKES ECONOMIC DEVELOPMENT AUTHORITY, a public body corporate and politic under the laws of the state of Minnesota

By:____
Randy Rennaker
Vice President

And:_______________________________________
Karen Anderson
Executive Director

STATE OF MINNESOTA)
) ss.
COUNTY OF ANOKA)

The foregoing instrument was acknowledged before me on this ____ day of ___________, 2026, by Randy Rennaker, the Vice President of the Lino Lakes Economic Development Authority, a public body corporate and politic under the laws of the state of Minnesota, on behalf of the Authority.

____
Notary Public

STATE OF MINNESOTA)
) ss.
COUNTY OF ANOKA)

The foregoing instrument was acknowledged before me on this ____ day of ___________, 2026, by Karen Anderson, the Executive Director of the Lino Lakes Economic Development Authority, a public body corporate and politic under the laws of the state of Minnesota, on behalf of the Authority.

____
Notary Public

[SIGNATURE PAGE TO ASSIGNMENT AND SUBORDINATION OF CONTRACT FOR PRIVATE DEVELOPMENT AND TIF NOTE]

LYNGBLOMSTEN AT LINO LAKES, LLC, a Minnesota limited liability company

By:__________________________________
Jeffrey Heinecke
Its: President and Chief Executive Officer

STATE OF MINNESOTA)
)
COUNTY OF ____________)

The foregoing instrument was acknowledged before me this ____ day of ___________, 2026, by Jeffrey Heinecke, the President and Chief Executive Officer of Lyngblomsten at Lino Lakes, LLC, a Minnesota limited liability company, for and on behalf of the limited liability company.

____
Notary Public

[SIGNATURE PAGE TO ASSIGNMENT AND SUBORDINATION OF CONTRACT FOR PRIVATE DEVELOPMENT AND TIF NOTE]

OLD NATIONAL BANK, a national banking association

By:_________________________________
Chad Faul
Its: Senior Vice President

STATE OF MINNESOTA)
)
COUNTY OF ____________)

The foregoing instrument was acknowledged before me this ____ day of ____________, 2026, by Chad Faul, the Senior Vice President of Old National Bank, a national banking association, for and on behalf of said national banking association.

____
Notary Public

THIS INSTRUMENT WAS DRAFTED BY:
Winthrop & Weinstine, P.A.
225 South Sixth Street, Suite 3500
Minneapolis, Minnesota 55402-4629

<u>EXHIBIT A</u>

(Legal Description)

[to be inserted from final approved title proforma]