

# **BEMIDJI ECONOMIC DEVELOPMENT AUTHORITY**

## **A G E N D A**

**October 16, 2017  
6:00 p.m. (or soon thereafter)  
Council Chambers**

1. CALL TO ORDER
2. CONSIDER EXTENSION OF OPTION TO PURCHASE / RIGHT OF FIRST REFUSAL WITH ICON ARCHITECTURAL GROUP, LLC RESPECTING SOUTH SHORE PROPERTY
3. ADJOURN

# FOURTH AMENDMENT TO PURCHASE AGREEMENT

THIS FOURTH AMENDMENT TO PURCHASE AGREEMENT, is entered into this \_\_\_\_ day of \_\_\_\_\_, 2017, by and between the Bemidji Economic Development Authority, ("BEDA"), and ICON Architectural Group, LLC, ("Purchaser").

## WITNESSETH:

**WHEREAS**, BEDA and Purchaser previously entered into that certain Purchase Agreement dated May 3, 2016, for the sale of the real property (the "Subject Property") subject of that agreement (the "Original Purchase Agreement"); and

**WHEREAS**, in accordance with Paragraph 2 of the Original Purchase Agreement, the BEDA granted Purchaser the non-exclusive Combination Option and Right of First Refusal to purchase that portion of the Subject Property legally described as **Lot 2, Block 3, South Shore Addition** (the "Option") for a term of eighteen (18) months from the date of the Original Purchase Agreement; and

**WHEREAS**, Purchaser desires to extend the Option for an additional twelve (12) month period, and the BEDA is agreeable to extending said Option the requested additional twelve (12) months, conditioned upon the Purchaser's continued compliance with the terms and conditions of the Original Purchase Agreement; and

**WHEREAS**, paragraph 16 of the Original Purchase Agreement allows for amendment of the Original Purchase Agreement if set forth in writing and executed by both parties.

**NOW, THEREFORE**, the parties hereto agree as follows:

1. On condition of the Purchaser's continued compliance with all of the terms and requirements set forth in the Original Purchase Agreement, the BEDA hereby grants Purchaser an extension of the non-exclusive Option to purchase that portion of the Subject Property subject of the Option for an **additional twelve (12) month period through November 3, 2018**.
2. Except as modified by this Fourth Amendment to Purchase Agreement, all of the terms and conditions of the Original Purchase Agreement shall apply and be incorporated as if fully set forth herein.

**IN WITNESS WHEREOF**, the parties hereto have signed this Fourth Amendment to Purchase Agreement on or as of the date first above written.

**BEMIDJI ECONOMIC DEVELOPMENT  
AUTHORITY**

By \_\_\_\_\_

Rita C. Albrecht  
Its President

By \_\_\_\_\_  
Nathan Mathews  
Its Executive Director

TIN: \_\_\_\_\_

STATE OF MINNESOTA     )  
  )ss.  
COUNTY OF BELTRAMI    )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017, by Rita C. Albrecht and Nathan Mathews, the President and Executive Director, respectively, of the Bemidji Economic Development Authority (BEDA), a body politic and corporate duly organized under the laws of the State of Minnesota, on behalf of the BEDA.

\_\_\_\_\_  
Notary Public

**ICON Architectural Group, LLC**

By \_\_\_\_\_  
Mike Kuntz  
Its Vice President

TIN: \_\_\_\_\_

STATE OF NORTH DAKOTA    )  
  )ss.  
COUNTY OF GRAND FORKS    )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017, by Mike Kuntz, the Vice President of ICON Architectural Group, LLC, a limited liability company organized under the laws of North Dakota, on behalf of the company.

\_\_\_\_\_  
Notary Public