

**TERMINATION, WAIVER AND RELEASE OF FORGIVABLE LOAN AGREEMENT  
NORTHFIELD HOUSING AND REDEVELOPMENT AUTHORITY**

This Termination, Waiver and Release of Forgivable Loan Agreement is made by the Northfield Housing and Redevelopment Authority, a/k/a Housing and Redevelopment Authority of the City of Northfield, Minnesota (hereinafter “Authority”).

WHEREAS, that a certain Forgivable Loan Agreement (hereinafter the “Agreement”) was executed on June 20, 2022, by and between the Authority and Three Rivers Community Action, Inc., a nonprofit corporation organized under the laws of the State of Minnesota (hereinafter “Recipient”), by which monies were loaned to said Recipient in the form of a forgivable loan to assist Recipient’s construction of an approximately 32-unit affordable, multifamily rental housing development, and related amenities and improvements (hereinafter the “Project”) on certain real property situated in the City of Northfield, County of Rice, State of Minnesota, and legally described in Exhibit A; and

WHEREAS, pursuant to the Agreement, the Recipient executed a Promissory Note of even date therewith, in the amount of Five Hundred and Two Thousand Seven Hundred Forty-Seven and 00/100 Dollars (\$502,747.00) (hereinafter the “Loan Amount”); and

WHEREAS, the Agreement stated that the Loan Amount would be forgiven if the following conditions were met:

- a. Developer completes the Project by on the Property within three (3) years from the date of this Agreement or June 20, 2025, whichever comes first.
- b. Recipient prepares and provides the Authority the Report as described above in paragraph 4.b. documenting all eligible expenditures rendered for the completion of the Project by Recipient and that the same have all been made for the purposes authorized in this Agreement, and that Recipient provides any such additional documentation that the Authority may reasonably require to adequately verify expenditures of Loan Funds have been made for an authorized purpose.
- c. From completion of the Project until three (3) years from the date of this Agreement, the Property and the Project are used continuously and exclusively for the purposes authorized herein.
- d. Recipient does not transfer title to the Property to any entity other than to Spring Creek II Townhomes LP for three (3) years from the date of this Agreement without the written consent of the Authority.
- e. Recipient does not default or breach any of the promises, terms and conditions stated in this Agreement or the Promissory Note of even date herewith; and

WHEREAS, in addition to the above conditions, the Recipient was required to submit a Sources and Uses Report that itemizes the use of loan funds for the Project to the Authority, prior to the release of terms and conditions of the Agreement and the issuance of Certificates of Occupancy for the completed Project; and

WHEREAS, the Recipient has submitted a Sources and Uses Report, which is attached hereto as Exhibit B, and Certificates of Occupancy have been issued by the City of Northfield, which are attached hereto as Exhibit C.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Northfield Housing and Redevelopment Authority that:

1. The Recipient has satisfied all required conditions for loan forgiveness pursuant to and in full satisfaction of the Agreement.
2. Based on the foregoing, the Agreement is hereby terminated, and the Recipient's obligation to repay the loan pursuant to said Agreement and Promissory Note of even date therewith is hereby forgiven, waived and released in its entirety.

Dated and issued this \_\_\_\_ day of \_\_\_\_\_, 2026.

**Northfield Housing and Redevelopment  
Authority, a/k/a Housing and Redevelopment  
Authority of the City of Northfield, Minnesota**

By: \_\_\_\_\_  
Davin Sokup, Its Chair

By: \_\_\_\_\_  
\_\_\_\_\_, Its \_\_\_\_\_



**EXHIBIT A**

**Legal Description of Property**

Lot 1, Block 1, and Lot 1, Block 2, Spring Creek Townhomes Second Addition, Rice County, Minnesota.

**EXHIBIT B**

**Sources and Uses Report**

*[Remainder of page left intentionally blank]*



**EXHIBIT C**

**Certificates of Occupancy**

*[Remainder of page left intentionally blank]*



January 2, 2024

Owner:  
Spring Creek II Townhomes LP  
2321 Millstream Lane  
Northfield, MN 55057

Project:  
Spring Creek II  
Building E  
2220, 2222, 2224, 2226, 2228, 2230, 2232 Millstream Lane  
Northfield, MN 55057

#### CERTIFICATE OF OCCUPANCY

This document serves as a Certificate of Occupancy for Building E at the Spring Creek II development, see address above. A final inspection has been performed and the building meets the minimum requirements for occupancy in accordance with the 2020 MN Building Code. The Building is Type VB Construction, R-2 Occupancy and is equipped with an NFPA 13R sprinkler system.

**Mike Morehouse**

**Mike Morehouse**

**BO732009**

**Mike Morehouse** City Of Northfield Minnesota  
Digitally signed by Mike Morehouse  
Date: 2024.01.02 13:43:40 -06'00'



January 2, 2024

Owner:  
Spring Creek II Townhomes LP  
2321 Millstream Lane  
Northfield, MN 55057

Addresses:  
Spring Creek II  
Building A  
2321, 2323, 2325, 2327, 2329, 2331, 2333 Millstream Lane  
Northfield, MN 55057  
Parcel ID 2207328001

#### CERTIFICATE OF OCCUPANCY

This document serves as Certificate of Occupancy for Building A at the Spring Creek II development, see addresses above. A final inspection has been performed and the building meets the minimum requirements for occupancy in accordance with the 2020 MN Building Code. The Building is Type VB Construction, R-2 Occupancy and is equipped with an NFPA 13R sprinkler system.

**Mike Morehouse**  
**Building Official**  
**BO732009**

**Mike Morehouse**  
Digitally signed by Mike Morehouse  
Date: 2024.01.02 13:39:32 -06'00'

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January 2, 2024

Owner:  
Spring Creek II Townhomes LP  
2321 Millstream Lane  
Northfield, MN 55057

Addresses:  
Spring Creek II  
Building B  
2300, 2302, 2304, 2306, 2308, 2310 Millstream Lane  
Northfield, MN 55057  
Parcel ID 2207328002

#### CERTIFICATE OF OCCUPANCY

This document serves as Certificate of Occupancy for Building B at the Spring Creek II development, see address above. A final inspection has been performed and the building meets the minimum requirements for occupancy in accordance with the 2020 MN Building Code. The Building is Type VB Construction, R-2 Occupancy and is equipped with an NFPA 13R sprinkler system.

**Mike Morehouse**  
**Building Official**  
**BO732009**

Mike Morehouse  
Digitally signed by Mike Morehouse  
Date: 2024.01.02 13:40:39 -06'00'



January 2, 2024

Owner:  
Spring Creek II Townhomes LP  
2321 Millstream Lane  
Northfield, MN 55057

Project:  
Spring Creek II  
Building C  
2320, 2322, 2324, 2326, 2328, 2330 Millstream Lane  
Northfield, MN 55057  
Parcel ID 2207328002

#### CERTIFICATE OF OCCUPANCY

This document serves as a Certificate of Occupancy for Building C at the Spring Creek II development, see addresses above. A final inspection has been performed and the building meets the minimum requirements for occupancy in accordance with the 2020 MN Building Code. The Building is Type VB Construction, R-2 Occupancy and is equipped with an NFPA 13R sprinkler system.

**Mike Morehouse**  
**Building Official**  
**BO732009**

Mike Morehouse  
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Date: 2024.01.02 13:41:32 -06'00'





January 2, 2024

Owner:  
Spring Creek II Townhomes LP  
2321 Millstream Lane  
Northfield, MN 55057

Project:  
Spring Creek II  
Building D  
2200, 2202, 2204, 2206, 2208, 2210 Millstream Lane  
Northfield, MN 55057  
Parcel ID 2207328002

#### CERTIFICATE OF OCCUPANCY

This document serves as Certificate of Occupancy for Building D at the Spring Creek II development, see address above. A final inspection has been performed and the building meets the minimum requirements for occupancy in accordance with the 2020 MN Building Code. The Building is Type VB Construction, R-2 Occupancy and is equipped with an NFPA 13R sprinkler system.

**Mike Morehouse**  
**Building Official**  
**BO732009**

Mike Morehouse  
Digitally signed by Mike Morehouse  
Date: 2024.01.02 13:42:40 -06'00'

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January 2, 2024

Owner:  
Spring Creek II Townhomes LP  
2321 Millstream Lane  
Northfield, MN 55057

Addresses:  
Spring Creek II  
Building A  
2321, 2323, 2325, 2327, 2329, 2331, 2333 Millstream Lane  
Northfield, MN 55057  
Parcel ID 2207328001

#### CERTIFICATE OF OCCUPANCY

This document serves as Certificate of Occupancy for Building A at the Spring Creek II development, see addresses above. A final inspection has been performed and the building meets the minimum requirements for occupancy in accordance with the 2020 MN Building Code. The Building is Type VB Construction, R-2 Occupancy and is equipped with an NFPA 13R sprinkler system.

**Mike Morehouse**  
**Building Official**  
**BO732009**

**Mike Morehouse**  
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Date: 2024.01.02 13:39:32 -06'00'  
City Of Northfield Minnesota



January 2, 2024

Owner:  
Spring Creek II Townhomes LP  
2321 Millstream Lane  
Northfield, MN 55057

Addresses:  
Spring Creek II  
Building B  
2300, 2302, 2304, 2306, 2308, 2310 Millstream Lane  
Northfield, MN 55057  
Parcel ID 2207328002

#### CERTIFICATE OF OCCUPANCY

This document serves as Certificate of Occupancy for Building B at the Spring Creek II development, see address above. A final inspection has been performed and the building meets the minimum requirements for occupancy in accordance with the 2020 MN Building Code. The Building is Type VB Construction, R-2 Occupancy and is equipped with an NFPA 13R sprinkler system.

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**Building Official**  
**BO732009**

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Date: 2024.01.02 13:40:39 -06'00'



January 2, 2024

Owner:  
Spring Creek II Townhomes LP  
2321 Millstream Lane  
Northfield, MN 55057

Project:  
Spring Creek II  
Building C  
2320, 2322, 2324, 2326, 2328, 2330 Millstream Lane  
Northfield, MN 55057  
Parcel ID 2207328002

#### CERTIFICATE OF OCCUPANCY

This document serves as a Certificate of Occupancy for Building C at the Spring Creek II development, see addresses above. A final inspection has been performed and the building meets the minimum requirements for occupancy in accordance with the 2020 MN Building Code. The Building is Type VB Construction, R-2 Occupancy and is equipped with an NFPA 13R sprinkler system.

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January 2, 2024

Owner:  
Spring Creek II Townhomes LP  
2321 Millstream Lane  
Northfield, MN 55057

Project:  
Spring Creek II  
Building D  
2200, 2202, 2204, 2206, 2208, 2210 Millstream Lane  
Northfield, MN 55057  
Parcel ID 2207328002

### CERTIFICATE OF OCCUPANCY

This document serves as Certificate of Occupancy for Building D at the Spring Creek II development, see address above. A final inspection has been performed and the building meets the minimum requirements for occupancy in accordance with the 2020 MN Building Code. The Building is Type VB Construction, R-2 Occupancy and is equipped with an NFPA 13R sprinkler system.

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**Building Official**  
**BO732009**

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January 2, 2024

Owner:  
Spring Creek II Townhomes LP  
2321 Millstream Lane  
Northfield, MN 55057

Project:  
Spring Creek II  
Building E  
2220, 2222, 2224, 2226, 2228, 2230, 2232 Millstream Lane  
Northfield, MN 55057

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This document serves as a Certificate of Occupancy for Building E at the Spring Creek II development, see address above. A final inspection has been performed and the building meets the minimum requirements for occupancy in accordance with the 2020 MN Building Code. The Building is Type VB Construction, R-2 Occupancy and is equipped with an NFPA 13R sprinkler system.

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