

FOURTH AMENDMENT TO GROUND LEASE

This Fourth Amendment to Ground Lease dated as of _____, 2025 (the “**Fourth Amendment**”) is made by and between ST. OLAF COLLEGE, a Minnesota nonprofit corporation (“**Lessor**”), the CITY OF NORTHFIELD, a Minnesota municipal corporation (“**Lessee**”), and NORTH & CEDAR 62, LLP, a Minnesota limited liability partnership (“**North & Cedar**”).

RECITALS

A. Lessor and Lessee entered into a Ground Lease (“**Original Ground Lease**”) dated November 17, 1999 but effective as of August 30, 2001 and recorded in the Office of the County Recorder, Dakota County, Minnesota on November 28, 2001 as Doc. No. 1834253.

B. The Original Ground Lease was amended by the following instruments:

- i. First Amendment dated January 16, 2018 and recorded February 28, 2018 as Doc. No. 3239283;
- ii. Second Amendment dated July 13, 2018 and recorded July 18, 2018 as Doc. No. 3260658; and
- iii. Third Amendment dated July 13, 2018 and recorded July 18, 2018 as Doc. No. 3260659

the Original Ground Lease and the above-mentioned amendments shall collectively be referred to herein as the “**Ground Lease**”.

C. The Ground Lease currently encumbers the following described real property which is owned by the parties set forth below:

Owner:	Legal Description of Parcel:
St. Olaf College	Lot 1, Block 1, St. Olaf North Avenue Development, Dakota County, Minnesota
St. Olaf College	Outlot A, St. Olaf College North Avenue Development, Dakota County, Minnesota
North & Cedar 62, LLP	Outlot A, North Booster Station Addition, Dakota County, Minnesota

D. North & Cedar desires to re-plat Outlot A, North Booster Station Addition and develop said property for residential housing.

E. The undersigned parties desire to release Outlot A, North Booster Station Addition from the terms and conditions of the Ground Lease.

NOW THEREFORE, the undersigned parties agree as follows:

AMENDMENT

1. The following described real property shall be released from any and all terms, conditions, restrictions and obligations set forth in the Ground Lease:

Outlot A, North Booster Station Addition, Dakota County, Minnesota

2. Except as otherwise provided herein, the terms of the Ground Lease shall remain in full force and effect.

IN WITNESS WHEREOF, this Fourth Amendment to Ground Lease has been executed as of the date and year first above written.

LESSOR:

St. Olaf College

By: _____

Printed Name: _____

Title: _____

STATE OF MINNESOTA)
) ss.
COUNTY OF RICE)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025, by _____, the _____, of St. Olaf College, a Minnesota non-profit corporation, on behalf of the corporation.

Notary Public

LESSEE:

City of Northfield

By: _____
Printed Name: Erica Zweifel
Title: Mayor

By: _____
Printed Name: Lynette Peterson
Title: City Clerk

STATE OF MINNESOTA)
) ss.
COUNTY OF RICE)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025, by Erica Zweifel, the Mayor, and Lynette Peterson, the City Clerk, of the City of Northfield, a Minnesota municipal corporation, on behalf of the corporation.

Notary Public

North & Cedar 62, LLP

By: _____

Printed Name: Brett D. Reese

Title: Managing Partner

STATE OF MINNESOTA)
) ss.
COUNTY OF RICE)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025, by Brett D. Reese, the Managing Partner of North & Cedar 62, LLP, a Minnesota limited liability partnership, on behalf of the partnership.

Notary Public

This instrument was drafted by:

Ryan L. Blumhoefer (#391033)
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File No.: 23042