

## BORROWER'S AFFIDAVIT

The undersigned hereby certifies that:

1. Purpose of Loan. I understand that the purpose of the City of Northfield Economic Development Authority Northfield Revolving Loan Fund Program is to assist local businesses in financing land and building purchases, building construction, renovation, and/or expansion, machinery and equipment purchases, inventory and working capital, and represent that I, in receiving the Large Downtown Revolving Loan, will only use the Loan proceeds for the purposes set forth in my application for participation in the program dated April 28, 2017.

2. Consequences of false statements. I acknowledge and understand that a material misstatement made in this affidavit or in any other statement made by me in connection with my application for participation in the City of Northfield Economic Development Authority Northfield Revolving Loan Fund Program may constitute a violation of the law, and affect my eligibility to receive loan funds or trigger a repayment of loan funds, if the same have already been received.

I certify that the facts and information stated in my application dated April 28, 2017, for participation in the City of Northfield Economic Development Authority Northfield Revolving Loan Fund Program have not substantially changed as of the date of the loan closing.

NORTHFIELD HOTEL PROPERTIES, LLC.

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Brett D. Reese, Chief Executive Officer

STATE OF MINNESOTA    )  
  ) ss.  
COUNTY OF RICE         )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_, by Brett D. Reese, Chief Executive Officer, of Northfield Hotel Properties, LLC, on behalf of the corporation and pursuant to the authority granted by its board of directors.

\_\_\_\_\_  
NOTARY PUBLIC

THIS INSTRUMENT WAS DRAFTED BY:  
FLAHERTY & HOOD, P.A.  
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