EDA MICRO GRANT PROGRAM
AGREEMENT

This Agreement made as of the 23rd day of May 2019, by and between the Economic Development Authority of the City of Northfield, Minnesota ("the EDA") and **Steve Bolduc, Contented Cottage, LLC** located at **5 Walden Place** in the City of Northfield, Minnesota ("Recipient," which shall, for the purposes hereof, include Recipient and Recipient's business).

WITNESSETH THAT:

WHEREAS,   Recipient has applied to the EDA for a grant from the Clement F. Shearer EDA Micro Grant Program for purposes as set forth in Recipient's application for such grant, which is incorporated by reference herein; and,

WHEREAS,   the EDA has awarded a grant in the amount of **$5,000** ("Grant") to Recipient for purposes as stated in Recipient's application or as otherwise stated as follows:

Business Expansion – Assistance with business expansion related to an additional room expansion.

NOW, THEREFORE, for good and valuable consideration, the parties agree as follows:

1.   REPRESENTATIONS OF RECIPIENT.   Recipient warrants that the following statements are true:

   a.   The statements and representations made in Recipient's application for the Grant were at the time of application and are as of the date hereof true and correct.

   b.   Recipient is in good standing with all public entities having any authority or jurisdiction over Recipient, and Recipient is in compliance and shall at all times comply with all federal, state and local laws, rules and regulations which apply to Recipient.

   c.   Recipient shall use the Grant for, and only for, the purposes stated in Recipient's application or as otherwise approved by the EDA in the award of the Grant, and in compliance with the program guidelines of the EDA Micro Grant Program.

2.   PAYMENT OF GRANT.   The EDA will pay the Grant funds to the Recipient, or to a vendor or provider of services to the Recipient, in a lump sum, as may be necessary for the purposes of the Grant and as determined by the EDA, upon receipt by the NEC of evidence satisfactory to the EDA that any conditions precedent to payment of the Grant have been met and satisfied.

3. DISCLOSURE BY RECIPIENT.   Recipient shall provide to the EDA, upon request, any and all business and/or financial records as may be necessary to confirm to the EDA that Recipient continues to be in good standing and operating successfully and that the Grant funds have been used in compliance with the approved purposes of the Grant. Recipient shall also provide to the EDA a year-end report for each year in which Grant funds have been used ("year-end" being defined as December 31, with the year-end report being due by January 31 of the following year), to demonstrate to the EDA the status or completion of the purposes for which the Grant was awarded and to document how all Grant funds were used.

4. ANNUAL REPORTING REQUIREMENT. The recipient agrees to submit annual reports to the Economic Development Authority: if funded in the first two quarters of a calendar year, annual report is due December 10 of the same calendar year. For grants funded in the third or fourth quarter of the calendar year, annual reports are due on December 10th of the same year, and December 10th of the following calendar year. These annual reports are to be provided in writing to the staff liaison to the Economic Development Authority of the City of Northfield.

5. REPAYMENT OF GRANT FUNDS. Recipient agrees to repay the Grant funds in full to the EDA if Recipient moves Recipient's business outside the corporate limits of the City of Northfield, Minnesota, within three (3) years of the date hereof, or if the Recipient uses Grant funds for any purpose other than as approved by the EDA. Recipient shall also pay any costs of collection, including but not limited to reasonable attorneys' fees and expenses, incurred by the EDA in enforcing this obligation.

IN WITNESS WHEREOF the parties have caused these presents to be signed as of the date first above mentioned.

Economic Development Authority   Recipient:
of the City of Northfield, Minnesota:

By: _____   By: _____

Its: President   Its: _____

By: _____   By: _____

Its: Vice President   Its: _____