

FIRST AMENDMENT TO PURCHASE AGREEMENT

WHEREAS, the NORTHFIELD ECONOMIC DEVELOPMENT AUTHORITY, a/k/a Economic Development Authority of the City of Northfield, Minnesota, a body politic and corporate under the laws of the State of Minnesota, 801 Washington Street, Northfield, Minnesota 55057 (the “EDA” or “Seller”), and Rebound / Stencil Development LLC, a limited liability company under the laws of the State of Minnesota, 527 Professional Drive, Northfield, Minnesota 55057 (“Rebound” or “Buyer”), entered into a Purchase Agreement (the “Agreement”), dated October 24, 2019; and

WHEREAS, the Agreement requires Closing to occur by Seller and Buyer no later than December 31, 2019; and

WHEREAS, Buyer is not prepared to Close by the above-stated date and has requested an extension of the Closing Date stated in the Agreement to March 31, 2020; and

WHEREAS, the Seller and Buyer now desire to accordingly amend the Agreement as hereinafter provided.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Seller and Buyer agree as follows:

1. That the first paragraph of Section 3, entitled “CLOSING AND POSSESSION,” of the Agreement is hereby amended as follows:

CLOSING AND POSSESSION. The closing of the purchase and sale contemplated by this Agreement (the “Closing”) shall occur on a date mutually acceptable to Seller and Buyer, but no later than ~~December 31, 2019~~ March 31, 2020 (the “Closing Date”). The Seller agrees to deliver possession not later than the Closing Date provided that all the contingencies and other terms and conditions contained in this Agreement have been complied with and satisfied. The Closing shall take place at Northfield City Hall or the Title Company, as hereinafter defined, or at such other place as may be agreed to mutually by the Parties.

2. Recitals. The recitals hereto are hereby made a part hereof.
3. Ratification. Except as provided herein, all provisions of the Agreement are ratified and confirmed by both Seller and Buyer. Except as otherwise provided in this First Amendment to Purchase Agreement, all provisions of the Agreement shall remain in full force and effect.
4. Execution. This First Amendment may be executed simultaneously in two or more counterparts that, when taken together, shall be deemed an original and constitute one and the same document.

IN WITNESS WHEREOF, Seller and Buyer have caused this First Amendment to Purchase Agreement to be executed effective on the latest date affixed to the signatures hereto.

SELLER:

**Northfield Economic Development
Authority, a/k/a Economic Development
Authority of the City of Northfield, Minnesota**

Date: _____

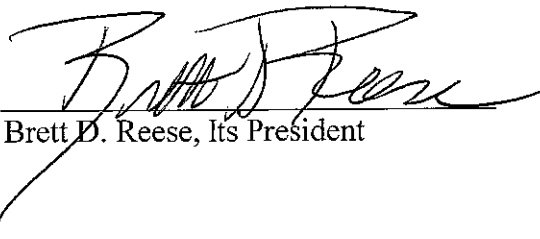
By: _____
Andrew Ehrmann, Its President

By: _____
Britt Ackerman, Its Treasurer

BUYER:

REBOUND / STENCIL DEVELOPMENT LLC

Date: 12/6/19

By: 
Brett D. Reese, Its President