

**RESOLUTION NO. 050217-04
CITY OF WAITE PARK**

**A RESOLUTION APPROVING ISSUANCE
OF CERTIFICATE OF COMPLIANCE
TO ELECTRIC HOLDINGS ONE, LLC**

WHEREAS, Electric Holdings One, LLC, a Minnesota limited liability company, is the record owner of certain real property located at 625 First Street South, Waite Park, Minnesota, more specifically described as Lot One (1), Block One (1), Inventure Electric Avenue, Stearns County, Minnesota, (the "Property"); and

WHEREAS, the City of Waite Park, (the "City") entered into a Development Agreement with Electric Holdings One, LLC, (the "Developer"), represented by Douglas J. Boser, Chief Manager, whereby the Developer agreed to improve the Property in accordance with the Development Agreement; and

WHEREAS, the improvements to the Property have been completed in compliance with the terms and conditions of the Development Agreement; and

WHEREAS, the Developer has requested the City issue a Certificate of Compliance as evidence of Developer's satisfaction of its duties and obligations under the Development Agreement; and

WHEREAS, the City Council for the City of Waite Park has reviewed the Certificate of Compliance attached and incorporated herein as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED, the City Council of the City of Waite Park, Minnesota, hereby:

1. Finds and acknowledges that Electric Holdings One, LLC, has satisfied its duties and obligations to complete the construction of the improvements at 625 First Street South, Waite Park, Minnesota, more specifically described as follows:

Lot One (1), Block One (1), Inventure Electric Avenue, according to the plat and survey thereof on file and of record in the office of the County Recorder in and for Stearns County, Minnesota.

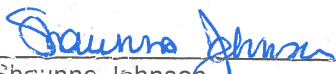
in compliance with the Development Agreement.

2. Approves the Certificate of Compliance attached as Exhibit A.


3. Authorizes the Mayor and City Administrator to sign the Certificate of Compliance on the City's behalf and deliver the Certificate of Compliance to Electric Holdings One, LLC, for recording.

Adopted by the City Council this 2nd day of May, 2017.

Attest:



Shaunna Johnson
City Administrator



Richard E. Miller
Mayor

ACTION ON THIS RESOLUTION:

Motion for adoption: Member Schulz

Seconded by: Member Linqvist

Voted in favor of: Mayor Miller, Members Linqvist, Schneider, Schulz, Theisen

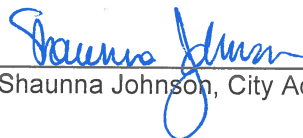
Voted against: None

Abstained: None

Absent: None

Resolution Adopted.

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the City Council of the City of Waite Park, Minnesota, at a duly authorized meeting held on May 2, 2017.



Shaunna Johnson, City Administrator

Exhibit "A"

CERTIFICATE OF COMPLIANCE

WHEREAS, the City of Waite Park, a Minnesota municipal corporation (the "City") entered into a certain contract for development with Electric Holdings One, LLC, a Minnesota limited liability company, (the "Developer") dated as of the 15th day of December, 2014, and recorded in the office of the County Recorder for Stearns County, Minnesota, on December 23, 2014, as document number A1434812, (the "Agreement") which provided for the development of the property at 625 First Street South, Waite Park, Stearns County, Minnesota, more specifically described as follows, to-wit:

Lot One (1), Block One (1), Inventure Electric Avenue, according to the plat and survey thereof on file and of record in the office of the County Recorder in and for Stearns County, Minnesota.

(the "Property")

and

WHEREAS, the Agreement contains certain covenants, conditions and obligations the breach of which by Developer, its successors and assigns, will result in an event of default and the right to exercise remedies by the City, and

WHEREAS, the Developer has completed the improvements to the Property in compliance with the Development Agreement in a manner deemed sufficient to the City of Waite Park to permit the execution and recording of this Certificate of Compliance.

NOW, THEREFORE,

1. The City of Waite Park certifies that all covenants, conditions and obligations and other improvements, specified to be done and made by the Developer in accordance with the Development Agreement dated December 15, 2014, and filed for record in the office of the County Recorder for Stearns County, Minnesota, on December 23, 2014, as document number A1434812 have been completed and that the land described herein and the Developer, its successors and assigns, is forever released from all requirements under the Agreement.

Dated this 2nd day of May, 2017.

CITY OF WAITE PARK

By 

Richard E. Miller, Mayor

By 

Shaunna Johnson, City Administrator

STATE OF MINNESOTA)
) ss.
COUNTY OF STEARNS)

The foregoing instrument was acknowledged before me this 8th day of May, 2017, by Richard E. Miller, Mayor, and Shaunna Johnson, City Administrator, of the City of Waite Park, a Minnesota municipal corporation, on behalf of the City of Waite Park, Grantor.

(Stamp)



Karla Ann Virnig
(signature of notarial officer)

Title (and Rank): Notary Public

My commission expires: 1-31-19
(month/day/year)

THIS INSTRUMENT WAS DRAFTED BY:
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