

EXTRACT OF MINUTES OF MEETING  
OF THE CITY COUNCIL OF THE  
CITY OF WAITE PARK, MINNESOTA

HELD: October 2, 2017

Pursuant to due call and notice thereof, a meeting of the City Council of the City of Waite Park, Stearns County, Minnesota, was duly called and held at the City Hall in said City on Monday, the 2nd day of October, 2017, at 6:30 o'clock p.m.

The following members were present: Mayor Miller, Members Linquist, Schneider, Schulz, Theisen

and the following were absent: None

Member Schneider introduced the following resolution and moved its adoption:

RESOLUTION NO. 100317-02

RESOLUTION AUTHORIZING  
EXECUTION OF A DEVELOPMENT AGREEMENT

A. WHEREAS, Loghouse Properties, LLC, a Minnesota limited liability company (the "Developer") has requested that the City of Waite Park, Minnesota (the "City") assist with the financing of certain costs incurred in connection with construction of an approximately 2,000 square foot addition to an existing building for the corporate headquarters of Executive Express (the, "Project") for Loghouse Enterprises, Inc., a Minnesota corporation doing business as Executive Express (the "Tenant").

B. WHEREAS, the Developer, the Tenant and the City have determined to enter into a Development Agreement providing for the City's tax increment financing assistance for the Project (the "Development Agreement").

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Waite Park, Minnesota, as follows:

1. The City Council hereby approves the Development Agreement in substantially the form submitted, and the Mayor and Administrator are hereby authorized and directed to execute the Development Agreement on behalf of the City.

2. The approval hereby given to the Development Agreement includes approval of such additional details therein as may be necessary and appropriate and such modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by the City officials authorized by this resolution to execute the Development Agreement. The execution of the Development Agreement by the appropriate officer or officers

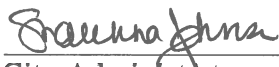
of the City shall be conclusive evidence of the approval of the Development Agreement in accordance with the terms hereof.

The motion for adoption of the foregoing resolution was duly seconded by Member Theisen and, after full discussion thereof, and upon a vote being taken thereof, the following voted in favor thereof: Mayor Miller, Members Linqvist, Schneider, Schulz, Theisen

and the following voted against same: None

Adopted this 2nd day of October, 2017.

  
\_\_\_\_\_  
Mayor

Attest:   
\_\_\_\_\_  
City Administrator

STATE OF MINNESOTA  
COUNTY OF STEARNS  
CITY OF WAITE PARK

I, the undersigned, being the duly qualified and acting Administrator of the City of Waite Park, Minnesota, DO HEREBY CERTIFY that I have carefully compared the attached and foregoing extract of minutes with the original minutes of a meeting of the City Council of the City held on the date therein indicated, which are on file and of record in my office, and the same is a full, true and complete transcript therefrom insofar as the same relates to a Resolution Authorizing Execution of a Development Agreement.

WITNESS my hand as such Administrator of the City Council of the City of Waite Park, Minnesota this 2nd day of October, 2017.

  
\_\_\_\_\_  
City Administrator