

THIRD AMENDMENT TO AMENDED AND RESTATED PURCHASE AGREEMENT

THIS THIRD AMENDMENT TO AMENDED AND RESTATED PURCHASE AGREEMENT (the “**Amendment**”) is made as of the **Effective Date** by and between INDEPENDENT SCHOOL DISTRICT NO. 191 (BURNSVILLE, EAGAN, SAVAGE), a body corporate and politic in the State of Minnesota, as seller (“**Seller**”) and PULTE HOMES OF MINNESOTA LLC, a Minnesota limited liability company, as buyer (“**Buyer**”).

RECITALS:

- A. Seller and Syndica, LLP, a North Dakota limited liability partnership (“**Original Buyer**”) have executed that certain Amended and Restated Purchase Agreement with an effective date of May 9, 2024, as subsequently amended by that certain First Amendment to Amended and Restated Purchase Agreement with an effective date of September 26, 2024 and that certain Second Amendment to Amended and Restated Purchase Agreement with an effective date of July 11, 2025 (collectively, the “**Contract**”), pursuant to which Buyer has agreed to purchase certain real property located in the City of Eagan, Dakota County, State of Minnesota, as further described in the Contract.
- B. Buyer is the successor in interest to Original Buyer as the buyer under the Contract pursuant to that certain Assignment and Assumption of Purchase Agreement dated July 11, 2025 between Original Buyer, as assignor, and Buyer, as assignee.
- C. Seller and Buyer have agreed to amend the Contract as provided below.

NOW, THEREFORE, in consideration of the promises and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, Seller and Buyer hereby agree as follows:

- 1.) **Capitalized Terms.** Except as otherwise defined herein, all capitalized terms shall have the meaning given them in the Contract.
- 2.) **Closing Date.** The Closing Date is hereby extended and shall now occur on June 30, 2027, or on such earlier date as may be mutually agreed to by the parties hereto.
- 3.) **Ratification.** Except as expressly amended or otherwise modified by this Amendment, all terms, covenants, conditions and provisions set forth in the Contract shall remain in full force and effect.
- 4.) **Earnest Money Non-Refundable; Payment of Additional Earnest Money.** In consideration of Seller’s agreement to execute this Amendment: (i) all Earnest Money, Additional Extension Earnest Money and Approval Earnest Money is now nonrefundable; and (ii) Buyer shall deposit an additional \$50,000_ (the “**Third Extension Earnest Money**”) with Title Company. The Third Extension Earnest Money shall become nonrefundable if the Closing does not occur by the Closing Date. All of the Earnest Money, the Additional Extension Earnest Money, the Approval Earnest Money and the Third Extension Earnest Money, including any accrued interest thereon, shall be credited against the Purchase Price at the Closing.
- 5.) **Adjustment to Purchase Price for Demolition Costs.** Buyer and Seller acknowledge and agree that it may be necessary and appropriate to demolish the Metcalf building prior to the Closing and that Buyer, by and through its selected contractors, will undertake the demolition project. The costs of demolition will be financed by: (i) a redevelopment grant from Dakota

County, Minnesota, in the approximate sum of \$250,000; and (ii) funds from either the Buyer or a contribution of Seller funds to cover the remainder of the demolition costs not covered by said grant. If a portion is paid by Sellers' pre-Closing payment for a portion of the demolition costs, Buyer and Seller hereby agree that the Purchase Price paid by Buyer at the Closing will be increased by the costs incurred by Seller that were not covered by the redevelopment grant.

6.) **Binding Effect.** This Amendment amends the Contract. If there is a conflict between the provisions of the Contract and this Amendment, the provisions of this Amendment shall control. This Amendment shall be binding upon and inure to the benefit of Seller, Buyer and their respective successors and permitted assigns.

7.) **Counterparts.** This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Email (PDF format), DocuSign or other electronically delivered signatures shall be deemed and treated as originals.

7.) **Effective Date.** The "Effective Date" of this Agreement shall be the date of the final execution of this Amendment by Buyer and Seller, as evidenced by the last date following their respective signatures below.

IN WITNESS OF THE FOREGOING, the parties hereto have caused this Amendment to be executed as of the Effective Date.

SELLER:

INDEPENDENT SCHOOL DISTRICT NO. 191
(BURNSVILLE, EAGAN, SAVAGE), a body
corporate and politic in the State of Minnesota

By: _____
Abigail Alt, Board Chair

Signature date: _____

By: _____
Rachael Mikkelsen, Clerk

Signature date: _____

BUYER:

PULTE HOMES OF MINNESOTA LLC, a
Minnesota limited liability company

By: _____
Name: _____
Title: _____

Signature date: _____