

SECOND AMENDMENT TO AMENDED AND RESTATED PURCHASE AGREEMENT

THIS SECOND 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 (collectively, the "**Contract**"), pursuant to which Original Buyer has agreed to purchase certain real property located in the City of Eagan, Dakota County, State of Minnesota (the "**City**"), 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 _____ 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.) **Extension of Approvals Period.** The Approvals Period is hereby extended and shall now expire at 5:00 PM CDT on June 30, 2025.
- 3.) **Closing Date.** The Closing Date is hereby extended and shall now occur on June 30, 2026, or on such earlier date as may be mutually agreed to by the parties hereto.
- 4.) **Payment of Additional Earnest Money.** In consideration of Seller's agreement to execute this Amendment, Buyer has deposited two (2) installments of the Additional Extension Earnest Money totaling, in the aggregate, \$50,000, with the Title Company contemporaneously with the execution of this Amendment. Upon the Buyer receiving necessary approvals from the City, County and State that are required for the Buyer's intended use of the Property, Buyer shall deposit an additional \$100,000 (the "**Approval Earnest Money**") with the Title Company. All of the Earnest Money and the Additional Extension Earnest Money totaling, in the aggregate, \$100,000, plus any accrued interest thereon, is non-refundable. The Approval Earnest Money shall become nonrefundable to Buyer if Buyer does not terminate the Contract on or before the expiration of the Approvals Period (as extended above); provided, however that all of the Approval Earnest Money shall remain fully refundable to Buyer: (i) in the event that Buyer terminates the Contract pursuant to Section 20 of the Contract (Condemnation); (ii) in the event that the City adopts a moratorium resulting in a prohibition on the issuance of buildings permits for Buyer's intended use of the Property; or (iii) in the event of a default by Seller under this Contract. All of the Earnest Money, the Additional Extension Earnest Money and the Approval Earnest Money, including any accrued interest thereon, shall be credited against the Purchase Price at the Closing.

5.) **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.

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.

8.) **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.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

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: 
Anna Werb, Board Chair

Signature date: 4-24-25

BUYER:

PULTE HOMES OF MINNESOTA LLC, a
Minnesota limited liability company

By: _____
Name: _____
Title: _____

Signature date: _____

By: 
Scott Hume, Clerk

Signature date: 4-24-25

