

**PARKING EASEMENT
AND MAINTENANCE AGREEMENT**

THIS PARKING EASEMENT AND MAINTENANCE AGREEMENT (“Agreement”) is made and entered into this ____ day of _____, 20__ (“Effective Date”), by and among the City of Wanamingo, a municipal corporation under the laws of the state of Minnesota (“City”), Independent School District #2172, a school district under the laws of the state of Minnesota (“District”), and Core824 LLC, a limited liability company under the laws of Minnesota, having its principal office at 225 3rd Avenue, Wanamingo, MN 55983 (“Developer”). The parties hereto may be collectively referred to herein as the “Parties.”

RECITALS

WHEREAS, the District is the fee owner of real property platted as Lot 1, Block 1, and Outlot A, Wanamingo School Addition, Goodhue County, Minnesota all as depicted in Exhibit A attached hereto (the “Property”), and;

WHEREAS, the District intends to convey the Property to Developer to facilitate a mixed-use development, and;

WHEREAS, Outlot A currently serves as an improved parking area serving the former school building and an adjoining City pool as depicted in Exhibit B attached hereto, and;

WHEREAS, the Parties intend to continue the use of Outlot A as a parking lot serving the development, the City pool, and sporting events conducted by the District, and;

WHEREAS, maintenance and possible future improvement of the parking lot will be performed by the City with the costs thereof split evenly (1/3 each) by the Parties, and;

WHEREAS, the Parties desire to enter into this Agreement to facilitate redevelopment of the Property and continue public use of the parking lot.

NOW, THEREFORE, for good and valuable consideration, the Parties hereto hereby agree, covenant, and declare as follows:

1. Parking Easement over Outlot A. District hereby grants, conveys and establishes for the benefit of the Parties and the public, a permanent non-exclusive easement for pedestrian and vehicular access and vehicular parking on, over, and across Outlot A.

2. Maintenance, Repair and Improvement. Upon District's conveyance of the Property to Developer, the City shall maintain and may repair, pave and improve the parking lot in accordance with the City's standard policies and practices. The City may additionally, in its discretion, stripe parking spaces, install and maintain lighting facilities, and remove snow and ice.

3. Costs. The Parties shall each be responsible for one-third (1/3) of all parking lot maintenance, repair and improvement costs and expenses incurred by the City. The District and Developer shall pay to the City their share of such costs within thirty (30) days after receipt of an invoice therefor. In the event District or Developer wish to engage in periodic additional snow and ice clearing as winter conditions may require, either may do so at its sole expense. The Parties acknowledge that winter conditions may require the temporary storage of accumulated snowfall on the parking lot. If any charge payable under this Agreement is not received within thirty (30) days after its due date, such overdue payment shall bear interest at the rate of eight percent (8%) per annum until the date such payment is received.

4. Indemnification. The Parties shall indemnify each other for any claims, causes of action, losses or damages, including mechanic's liens, arising from the negligence or non-performance of obligations in this Agreement by the indemnifying party.

5. Legal Requirements. Each Party shall comply with all laws in the exercise of their respective rights, or performance of their respective obligations, under this Agreement.

6. Term. The term of this Agreement and the obligations hereunder shall be perpetual, provided that, in the event a party breaches a material term of this Agreement and such breach remains uncured after notice and an opportunity to cure as provided herein, the nonbreaching parties may agree to terminate this Agreement.

7. Successors and Assigns. This Agreement shall run with the land and shall be binding on and inure to the benefit of the Parties hereto, and their successors, transferees and assigns. This Agreement may be recorded in the property records of Goodhue County, Minnesota.

8. Waiver. No waiver of any of the provisions of this Agreement, nor any failure to enforce the rules or restrictions contemplated herein, shall be deemed, or shall constitute, a waiver of any other provision, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

9. Insurance. The Parties shall each maintain policies of insurance naming the others as additional insureds with coverages in an amount not less than \$1,500,000.00 against claims and liabilities arising in connection with use of the parking lot. Upon request, the Parties shall provide proof that such policy of insurance is paid and in force to any other requesting Party.

10. Due Authorization and Authority. The Parties hereby represent and warrant to each other that each has the proper authority to enter into this instrument, and that this instrument constitutes the valid, legal, and binding agreement of said Party, enforceable in accordance with their terms, except as the same may be limited by bankruptcy, insolvency, reorganization, or other laws relating to or affecting creditors' rights generally.

11. Joinder; permitted encumbrance. This Agreement does not require the joinder or approval of any other person and each of the Parties has the full, unrestricted and exclusive legal right and power to enter into this Agreement. This Agreement shall constitute a permitted encumbrance under any current or future loan agreement and mortgage and any necessary lender consent shall be obtained.

12. Entire Agreement; Amendments. This Agreement represents the complete agreement of the Parties hereto regarding the subject matter hereof. This Agreement supersedes any contemporaneous or prior oral or written agreement concerning the subject matter herein. This Agreement shall not be amended unless by a writing signed by all of the Parties. All exhibits referenced in this Agreement are attached hereto and incorporated herein by this reference.

13. Governing Laws. This Agreement shall be governed in accordance with the laws of the State of Minnesota.

14. Severability. If any term, provision, or condition contained in this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement (or the application of such term, provision, or condition to persons or circumstances other than those in respect to which it is invalid or unenforceable) shall not be affected thereby, and each term, provision, or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

15. Notices. Any notice, demand, request, or other communication given to the Parties shall be made in writing and shall be deemed given or served on the date the same is hand delivered or three (3) business days after the date of mailing if deposited in the United States mail, registered or certified, postage prepaid, to the then-current address for the City and District and to such registered office as is on file with the Office of the Minnesota Secretary of State.

16. Headings. Headings contained herein are inserted only as a matter of convenience and for reference and do not affect the terms and provisions hereof.

17. No Merger; Binding Effect. The easements and obligations created herein shall not be terminated by the doctrine of merger notwithstanding the fact that title to the Property, including Outlot A, may be held by the same owner from time to time.

18. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

19. Enforcement. Without limiting any other provision of this Agreement, if a Party breaches, defaults or fails to perform any of its obligations set forth in this Agreement and fails to correct or cure such breach, default or non-performance within thirty (30) days after written notice

of such default by any other Party (or such shorter cure period as may be provided in this Agreement), then any Party may commence a legal or equitable action (including specific performance) in the courts of Goodhue County, Minnesota..

20. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated into and made a part of this Agreement by this reference with the same force and effect as if fully set forth in the body of this Agreement.

(The rest of this page is intentionally left blank.)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above.

CITY OF WANAMINGO

By: _____
Mayor

By: _____
City Clerk

STATE OF MINNESOTA)
) SS:
COUNTY OF GOODHUE)

The foregoing instrument was acknowledged before me on _____, 20____, by _____ and _____, the Mayor and City Clerk respectively of the City of Wanamingo, a municipal corporation under the laws of the State of Minnesota, who executed the same on behalf of the municipal corporation.

Notary Public

INDEPENDENT SCHOOL DISTRICT # 2172

By: _____

STATE OF MINNESOTA)
) SS:
COUNTY OF GOODHUE)

The foregoing instrument was acknowledged before me on _____, 20____, by
_____, the _____ of Independent School District #2172, a school district
under the laws of Minnesota, who executed the same on behalf of the District.

Notary Public

CORE824 LLC

By: _____

_____, its Manager

STATE OF MINNESOTA)
) ss.
COUNTY OF _____)

The foregoing instrument was executed before me this _____ day of _____, 2025, by _____, the _____ of Core824 LLC, a Minnesota limited liability company, on behalf of the company.

Notary Public

THIS INSTRUMENT DRAFTED BY:

KENNEDY & GRAVEN, CHARTERED (RJV)
150 South Fifth Street
Suite 700
Minneapolis, MN 55402
(612) 337-9300

EXHIBIT A
PLAT OF WANAMINGO SCHOOL ADDITION
[TO BE ADDED]

EXHIBIT B
DEPICTION OF THE PARKING LOT
[TO BE ADDED]