

AGREEMENT

This Agreement (“Agreement”) is dated _____, 2026, (“Effective Date”), by and between American Bank of the North c/o Park State Bank (“Bank”) and/or its successor, located at 428 NW 4th Avenue, Grand Rapids, Minnesota, and the City of Grand Rapids (“City”), a Minnesota municipal corporation located at 420 North Pokegama Avenue, Grand Rapids, Minnesota.

WHEREAS, Bank is selling property identified as PIN 91-420-1730, to City, which is currently utilized for employee parking by Bank; and

WHEREAS, City owns a public parking lot adject to the east of said Bank on property identified at PIN 91-415-3320, which has adequate parking space available.

NOWTHEREFORE, Both the Bank and the City agree to the following:

1. The City shall post 12 parking stalls on the northern side of the lot as “Permit Parking Only”.
2. The City shall issue 12 permits for parking, at no cost to Bank.
3. No vehicles shall be left overnight between 9:00 pm and 6:00 am from November 1st through April 30th.
4. This agreement shall only be terminated as mutually agreed by Bank and City.

IN WITNESS WHEREOF, the Parties have executed this Purchase Agreement as of the Effective Date first written above.

BANK:
PARK STATE BANK:

CITY:
CITY OF GRAND RAPIDS

Bank

Date

Mayor

Date

Print Name:

Print Name:

Title/Capacity:

City Clerk: