

426847

91-565-0121

QUIT CLAIM DEED

CORPORATION OR PARTNERSHIP TO CORPORATION OR PARTNERSHIP

No delinquent taxes and transfer entered; Certificate of Real Estate Value () filed () not required Certificate of Real Estate Value No. 23530
December 13, 1991
Robert Zweifel
 County Auditor
 by AKR Deputy

OFFICE OF COUNTY RECORDER
STATE OF MINNESOTA
County of Itasca

I hereby certify that the within instrument was filed in this office for records as Document No. 426847

DEC 20 1991 9:40 A.M.
(reserved for recording data)

LARRY A. UNGER
County Recorder
By Pamela Anderson
Deputy

STATE DEED TAX DUE HEREON: \$57.75

Date: December 12, 1991.

FOR VALUABLE CONSIDERATION, City of Grand Rapids, a municipal corporation under the laws of Minnesota, Grantor, hereby conveys and quitclaims to Grand Rapids Veterinarian Clinic Building Partnership, Grantee, a partnership under the laws of Minnesota, real property in Itasca County, Minnesota, described as follows:

East Two Hundred Feet (E 200') of Lot Twelve (12), Industrial Park I

together with all hereditaments and appurtenances belonging thereto. utility easement described on reverse side hereof and Subject to restrictions described in Declaration of Restrictions attached hereto.

Affix Deed Tax Stamp Here

STATE DEED TAX Rec. # 13191
\$ 57.75 Paid 12/17/91
Amount Date
DALE M. VIRDEN, ITASCA CO. TREASURER
by Steve S. Beckers Deputy

CITY OF GRAND RAPIDS

BY: Jim Hoolihan
JIM HOOLIHAN
Its Mayor

GRANTOR CERTIFIES THAT GRANTOR DOES NOT KNOW OF ANY WELLS ON THE DESCRIBED REAL ESTATE.

BY: Karlene M. Gale
KARLENE M. GALE
Its City Clerk

STATE OF MINNESOTA)
) SS.
COUNTY OF ITASCA)

The foregoing instrument was acknowledged before me this 12 day of December, 1991, by Jim Hoolihan and Karlene M. Gale, the Mayor and City Clerk of City of Grand Rapids, a municipal corporation under the laws of Minnesota, on behalf of the City of Grand Rapids.

Notarial Stamp or Seal

KAREN L. ALTO
NOTARY PUBLIC MINNESOTA
ITASCA COUNTY
My Commission Expires: March 15, 1996

Karlene M. Gale
SIGNATURE OF PERSON TAKING
ACKNOWLEDGMENT

Tax Statements for the real property described in this instrument should be sent to:

THIS INSTRUMENT WAS DRAFTED BY:
LANO, NELSON, O'TOOLE & PECKER, LTD.
Attorneys at Law
315 NE Fifth Street
P. O. Box 20
Grand Rapids, MN 55744
718-326-9603

Grand Rapids Veterinarian Clinic
1895 Highway 2 West
Grand Rapids, MN 55744



026307

Grantor reserves a utility easement for underground utility purposes over the West 20 feet of the East 200 feet of said Lot Twelve (12).

DECLARATION OF RESTRICTIONS

426807

1. In the event a purchaser fails to start construction or make substantial use of the land within one year of the date of purchase, the City of Grand Rapids shall have the option of re-purchasing the land at the original sale price, plus the depreciated cost of any improvements of value made to or on the land by the purchaser, plus any special assessments paid by the purchaser which related to said lands, with interest at the rate of 5% per annum for the date of payment of the purchase price, date of completion of improvements and date of payment of special assessments.

The City shall have 90 days from the expiration of the one-year time limit or notice of intent to sell by the purchaser to exercise the option unless an extension of time may be mutually agreed upon and set forth in writing. Acceptance or rejection of the option shall be by a resolution adopted by the Common Council. If the option is exercised, conveyance to the City shall be by warranty deed free and clear of all liens or encumbrances created by act or default of the purchaser.

If, in the case of a purchaser's intent to sell all or part of his land, the City does not exercise its options as prescribed above, then the purchaser may sell said lands to any person, firm or corporation and the City shall have no further interest therein except as to the other restrictions listed below.

2. A purchaser may not lease or rent any part of his parcel of land to any other person, without prior approval of the commission.

3. Legal restrictions and compliance must be part of deed document insuring that buyer comply with restrictions outlined herein.