

CITY OF NEW PRAGUE

RESOLUTION NO. 24-05-06-03

RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY

WHEREAS, REGDOB INVESTMENTS, INC., a Nevada corporation (the “Owner”), is the fee owner of a parcel of real property, which is located at 100 3rd Avenue NW, New Prague, 56071 and legally described as set forth in Exhibit A (the “Property”); and

WHEREAS, the Owner intends to enter into that certain Purchase Agreement, dated May 3rd, 2024 (the “Agreement”), with the City of New Prague, a Minnesota municipal corporation (the “City”), whereby the Owner agrees to sell the Property to the City; and

WHEREAS, the City has followed any and all applicable statutory provisions and finds that the purchase of the Property will fulfill the objectives, goals and mission of the City.

NOW THEREFORE, BE IT RESOLVED by the City of New Prague, Minnesota, as follows:

1. The recitals set forth in the preamble to this Resolution are incorporated into this Resolution as if fully set forth herein.
2. The City hereby approves the Agreement in substantially the form presented to the City on this date and on file with the City Administrator, including the purchase and acquisition of the Property by the City, subject to modifications that do not alter the substance of the transaction and that are approved by the City’s attorney.
3. The Mayor and City Administrator of the City are hereby authorized and directed to execute the Agreement for and on behalf of the City. The Mayor, City Administrator, staff and consultants of the City are hereby further authorized to perform the City’s obligations under the Agreement, and to draft, execute, and deliver any and all documents deemed necessary or convenient to carry out the intentions of this Resolution, including the acquisition of real property contemplated herein.

Adopted by the City Council of the City of New Prague, Minnesota, this 6th day of May, 2024.

Duane J. Jirik, Mayor

ATTEST:

Joshua M. Tetzlaff, City Administrator

(SEAL)

EXHIBIT A
LEGAL DESCRIPTION

PID No.: 24.934.1770

24-934177-0, 24-934178-0

That part of Southwest Quarter of Section 34, Township 113, Range 23 West of the Fifth Principal Meridian, bounded as follows: On the East by the Easterly line of the 250 foot right of way of the former Minneapolis & St. Louis Railway Company, now the Chicago and North Western Railway Company, being a line drawn parallel with and distant 150 feet Easterly, as measured at right angles, from the center line of the main track of said Railway Company as originally located and established, on the North by the Westerly extension of the North line of the South 30 feet of Second Street, on the West by a line drawn parallel with and distant 8.5 feet Northeasterly, as measured at right angles, from the center line of said Railway Company's most Easterly side track, known as Spur Tracks ICC No. 65 and ICC No. 67, as now located and established, and on the South by the Westerly extension of the North line of the East and West alley in Block 7, of Phillips's Addition, said North line being a line drawn parallel with and distant 165 feet Southerly of the South line of said Second Street. AND That part of Southwest Quarter of the Southwest Quarter of Section 34, Township 113, Range 23 West of the Fifth Principal Meridian, bounded and described as follows: Commencing at the Southwest corner of Lot 10 Block 7 in Phillip's Addition to New Prague, being also a point on the North line of the alley in said Block 7; thence Southerly along the West line, and the Southerly extension thereon, of said Block 7, as distance of 225 feet; thence Westerly parallel with the South line of First Street (and the Westerly extension thereof) a distance of 16 feet, more or less, to a point distant 150 feet Easterly, as measured at right angles, from the center line of the main track of the Minneapolis & St. Louis Railway Company (now the Chicago and North Western Transportation Company), as said main track center line was originally located and established across said Section 34, for the point beginning of the parcel of land herein described; thence Southerly parallel with said original main track center line a distance of 365 feet, more or less, to a point on the North line of the South 33 feet of said Section 34; thence Westerly along said North line a distance of 70 feet, more or less, to a point distant 8.5 feet Easterly, measured radially, from the center line of Chicago and North Western Transportation Company (formerly Minneapolis & St. Louis Railway Company) Spur Track ICC No. 67, as said spur track is now located; thence Northerly parallel with said spur track center line a distance of 365 feet, more or less, to a point on a line drawn parallel with the South line, extended, of said First Street, through the point of beginning; thence Easterly along said last described parallel line a distance of 67 feet, more or less, to the point of beginning,

excepting and reserving to the said state, in trust for taxing districts concerned, all minerals and mineral rights, as provided by law.