

## SECOND AMENDMENT TO PURCHASE AGREEMENT

THIS SECOND AMENDMENT TO PURCHASE AGREEMENT (this “**Amendment**”) is made and entered into as of [ ], 2025, by and between **THE ST. FRANCIS ECONOMIC DEVELOPMENT AUTHORITY**, a public body corporate and politic under the laws of Minnesota (“**Seller**”), and **NORTH SHORE DEVELOPMENT PARTNERS LLC**, a Minnesota limited liability company (“**Buyer**”).

### RECITALS

This Amendment is made with respect to the following facts:

A. Buyer and Seller entered into that certain Purchase Agreement with an effective date of December 21, 2024, as amended by that certain First Amendment to Purchase Agreement effective as of March 19, 2025 (as amended, the “**Agreement**”).

B. The parties hereto wish to enter into this Amendment to reflect the intentions, understandings, and agreements of the parties.

### AMENDMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree as follows:

1. Capitalized Terms. Terms and words not herein expressly defined shall, to the extent the same are defined in the Agreement, have the same meaning and application ascribed thereto in the Agreement, it being the intent of the parties hereto that the Agreement and this Amendment be applied and construed as a single instrument.

2. Buyer’s Contingencies. The first sentence of Section 3 is hereby deleted as amended and restated as follows:

“Unless a different period of time is specified herein, the obligations of Buyer under this Agreement are contingent upon each of the following contingencies (“Buyer’s Contingencies”) occurring on or before April 1, 2026 (the “Due Diligence Date”):”

3. Buyer’s Objections. The deadline for Buyer’s Objections in Section 8.2 is hereby extended to be due on or before April 1, 2026.

4. Effect of Amendment. Except as expressly modified herein, the Agreement is unmodified, is hereby ratified and affirmed, will remain in full force and effect in accordance with its terms. If there is any inconsistency between the terms of the Agreement and the terms of this Amendment, the provisions of this Amendment will govern and control the rights and obligations of the parties hereto.

5. Counterparts; Electronic Signature. This Amendment may be executed in counterparts, each of which will be deemed to be an original, and all of which will constitute one and the same instrument. This Amendment may be executed and delivered by one party to the other by facsimile or e-mail (PDF) transmission, and counterparts executed and delivered in such manner will be fully binding and enforceable to the same effect as if an original had been executed and delivered instead.

*(signatures follow this page)*

IN WITNESS WHEREOF, Seller and Buyer have executed this Amendment as of the date first set forth above.

**SELLER:**

**THE ST. FRANCIS ECONOMIC  
DEVELOPMENT AUTHORITY,**  
a public body corporate and politic under the  
laws of Minnesota

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By: Kate Thunstrom  
Its: Executive Director

**BUYER:**

**NORTH SHORE DEVELOPMENT  
PARTNERS LLC,**  
a Minnesota limited liability company

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By: Matt Alexander  
Its: President