

**HASTINGS ECONOMIC DEVELOPMENT AND REDEVELOPMENT AUTHORITY  
DAKOTA COUNTY, MINNESOTA**

**HEDRA RESOLUTION NO. 2024-07**

**A RESOLUTION APPROVING THE FIRST AMENDMENT TO PURCHASE  
AGREEMENT BY AND BETWEEN HASTINGS ECONOMIC DEVELOPMENT AND  
REDEVELOPMENT AUTHORITY AND RIO GRAN EXPRESS LLC**

**WHEREAS**, on January 25, 2024, the Hastings Economic Development and Redevelopment Authority (“HEDRA”), by and through HEDRA Resolution No. 2024-03, after a public hearing, approved the sale of real property to Rio Gran Express LLC (“Buyer”), which is legally described as follows:

Lot Six (6), Block Two (2), HASTINGS INDUSTRIAL PARK NO. 6, according to the recorded plat thereof.

*Torrens Property*  
PID: 19-32005-02-060  
Certificate of Title No.: 110571

**WHEREAS**, Buyer has requested an extension of the Closing Date to December 31, 2024, to allow additional time to obtain Land Use Entitlements; and

**WHEREAS**, HEDRA agrees to the extension.

**NOW THEREFORE BE IT RESOLVED** by the Board of the Hastings Economic Development and Redevelopment Authority that the First Amendment to Purchase Agreement by and between HEDRA and Buyer is hereby approved, subject to minor modification as approved by the City Attorney, and the appropriate officials are authorized to take such action as to effectuate its execution and implementation.

Adopted by the Hastings Economic Development and Redevelopment Authority this 7<sup>th</sup> day of May, 2024.

Ayes:  
Nays:  
Absent:

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Trevor Johnson, President

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Alexander Menke, Secretary

## FIRST AMENDMENT TO PURCHASE AGREEMENT

**THIS FIRST AMENDMENT TO PURCHASE AGREEMENT** (this “First Amendment”) is entered into as of \_\_\_\_\_, 2024 (the “Effective Date”), by and between the Hastings Economic Development and Redevelopment Authority, a public body corporate and politic organized under the laws of Minnesota (“HEDRA”), and Rio Gran Express LLC, a Minnesota limited liability company (“Buyer”).

### **RECITALS**

**Recital No. 1.** HEDRA and Buyer entered into a Purchase Agreement dated February 5, 2024 (“Purchase Agreement”) for the Property described on Exhibit A to the Purchase Agreement.

**Recital No. 2.** Land Use Entitlements are to be obtained by the Closing Date, which is on or before June 1, 2024.

**Recital No. 3.** Buyer has recently submitted its land use application and needs additional time to obtain Land Use Entitlements.

**Recital No. 4.** Buyer has requested an extension of the Closing Date to December 31, 2024.

**Recital No. 5.** HEDRA does not object to the extension of the Closing Date.

**NOW, THEREFORE**, in consideration of the mutual promises and covenants of each to the other contained in this First Amendment and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto do covenant and agree as follows:

1. The entire Purchase Agreement is hereby incorporated into the First Amendment, except as modified below.
2. Section 6 of the Purchase Agreement shall be removed and replaced in its entirety as follows:
  6. **Closing.** The closing of the purchase and sale contemplated by this Agreement (the “Closing”) shall occur on or before December 31, 2024, unless otherwise agreed to by the parties (the “Closing Date”). HEDRA agrees to deliver legal and actual possession of the Property to Buyer on the Closing Date.
3. Except as provided for above, the terms and provisions of the Purchase Agreement shall remain in full force and effect.
4. This First Amendment and all disputes or controversies arising out of or relating to this First Amendment, or the transactions contemplated hereby shall be governed by, and construed in accordance with, the internal laws of the State of Minnesota, without regard

to the laws of any other jurisdiction that might be applied because of the conflicts of laws principles of the State of Minnesota.

5. Nothing contained herein shall be deemed a waiver by the HEDRA of any governmental immunity defenses, statutory or otherwise. Further, any and all claims brought by Developer or its successors or assigns, shall be subject to any governmental immunity defenses of the HEDRA and the maximum liability limits provided by Minnesota Statutes, Chapter 466.
6. This First Amendment may be executed in two or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by the parties and delivered to the other parties.
7. This First Amendment shall not be amended, modified or supplemented, except by a written instrument signed by an authorized representative of each party.

**[The remainder of this page was intentionally left blank.]**

IN AGREEMENT, the parties hereto have hereunto set their hands as of the Effective Date.

**HEDRA:  
HASTINGS ECONOMIC DEVELOPMENT  
AND REDEVELOPMENT AUTHORITY**

By \_\_\_\_\_  
Trevor Johnson  
Its President

By \_\_\_\_\_  
Alexander Menke  
Its Secretary

**BUYER:**  
**RIO GRAN EXPRESS LLC**

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By: Richard Beskau  
Its: Manager