



PURCHASE AGREEMENT FOR WETLAND BANKING CREDITS

This Purchase Agreement (“Agreement”) is made this 29th day of July, 2020 between the City of Blaine (“Seller”) and the Wetland Credit Agency, LLC (“Agent”).

1. Seller agrees to sell to Agent, and Agent agrees to buy from Seller, the wetland banking credits (“Credits”) listed below:

CREDITS TO BE SOLD						
Credit Sub-Group ¹	Acres	Wetland Circ. 39 Type ²	Plant Community Type ³	Cost per Acre	Accnt #	Total Cost
A.	0.0596	2	sedge meadow	\$108,900.00	1664	\$6,490.44
B.	--	--	--	--	--	--
C.	--	--	--	--	--	--
D.	--	--	--	--	--	--
E.	--	--	--	--	--	--
Totals	0.0596					\$6,490.44

☐ Check here if additional credit sub-groups are part of this account and are listed on an attachment to this document.

¹A separate credit sub-group shall be established for each wetland or wetland area that has different wetland characteristics.

²Circular 39 types: 1, 1L, 2, 3, 4, 5, 6, 7, 8, B, U.

³**Wetland plant community type:** shallow open water, deep marsh, shallow marsh, sedge meadow, fresh meadow, wet to wet-mesic prairie, calcareous fen, open bog or coniferous bog, shrub-carr/alder thicket, hardwood swamp or coniferous swamp, floodplain forest, seasonally flooded basin. See *Wetland Plants and Plant Communities of Minnesota and Wisconsin (Eggers and Reed, 1997)* as modified by the Board of Water and Soil Resources, United States Army Corps of Engineers.

2. Seller represents and warrants as follows:
 - a) The Credits are deposited in an account in the Minnesota Wetland Bank administered by the Minnesota Board of Water and Soil Resources (“BWSR”) pursuant to Minn. Rules Chapter 8420.0700-0760.
 - b) Seller owns the Credits and has the right to sell the Credits to Agent.
3. Agent will pay Seller a total of \$6,490.44 for the Credits, as follows:
 - a) \$0 as earnest money, to be paid when this Agreement is signed; and
 - b) The balance of \$6,490.44 to be paid on or before the Closing Date listed below.

4. Agent agrees to pay the withdrawal fee and Easement Stewardship Fee to BWSR totaling \$136.72 based on 2017 BWSR Fee Schedule.

5. The closing of the purchase and sale shall occur on or before November 30th, 2020 ("Closing Date"). The Closing Date may be changed by written consent of both parties. Upon payment of the balance of the purchase price, Seller will sign a fully executed Transaction Form for Withdrawal of Credits in the form specified by BWSR and provide a copy to Agent.

6. Seller agrees that Agent is acting in good faith on behalf of a third party buyer ("Buyer") and that if Buyer fails to perform as anticipated, Agent shall have no liability to Seller and Agent shall not be held responsible for any claims or damages.

7. Buyer shall apply to the appropriate local, state and federal regulatory agencies for approval of project including a replacement plan utilizing the Credits as the means of replacing impacted wetlands. If all regulatory agencies have not approved the Buyer's application for a replacement plan utilizing the Credits by the Closing Date, and no postponement of the Closing Date has been agreed to by Agent and Seller in writing, then either Agent or Seller may cancel this Agreement by giving written notice to the other.



(Signature of Agent)

07/29/2020

(Date)

By: Eric Trelstad, Wetland Credit Agency, LLC

Its: Owner

Address: 12940 Overlook Road

Dayton, MN 55327

612-360-4700

(Signature of Seller)

(Date)

By: Michelle A. Wolfe

Its: _____

Address: _____

July 29th, 2020

Minnesota Wetland Credit Reservation Agreement

I, Michelle A. Wolfe (“Seller”), authorized account manager of the City of Blaine Wetland Mitigation Bank Account #1664 in Anoka County Minnesota, hereby reserve the following wetland mitigation banking credits for Annandale Care Center (“Buyer”) for the Annandale Care Center project:

Subgroup A: 0.0596 of Type 2 sedge meadow

Upon Seller’s receipt of agreed upon payment, Seller will execute a Minnesota Board of Water and Soil Resources Transaction Form to Withdraw Wetland Credits.

This agreement is in effect through November 30th, 2020.

Michelle A. Wolfe
City of Blaine Wetland Mitigation Bank #1664

Date