

RIGHT OF FIRST REFUSAL

THIS AGREEMENT made this 28th day of February 2023, by and between, Otter Tail County, a political subdivision, “Grantor” and the City of Vergas, a municipal corporation, “Grantee”.

WHEREAS, Otter Tail County is the owner of the Property described herein;

WHEREAS, Grantor is interested in having a first right of refusal to purchase the property legally described as follows:

Lot fifteen (15), in Block three (3) of the Original Plat of the Village of Vergas.

Together with all hereditaments and appurtenances belonging thereto.

NOW, THEREFORE, FOR VALUABLE CONSIDERATION the receipt and sufficiency being acknowledged, it is agreed:

1. Grantee hereby grants a right of first refusal on the Property or any portion of the Property in accordance with the terms below (“**Right of First Refusal**”).

2. If, at any time, Grantee intends to dispose of all or part of the Property, Grantee shall give written notice to Grantor at the address provided below.

3. Within sixty (60) business days after receipt of the written notice, Grantor shall have the right to notify Grantee that it is exercising its Right of First Refusal and will purchase all or part of the Property. The purchase price of the Property shall be one dollar and zero cents (\$1.00).

4. If Grantor fails to exercise its Right of First Refusal within the time stated above, this Right of First Refusal shall have no more force and effect.

5. Notices. Any notice, request or demand herein provided for or given hereunder, if given by the parties hereto, shall be effective (a) when delivered in person to the recipient named below, (b) one day after timely deposit with a responsible overnight courier to the recipient named below, or (c) five days given if mailed by postage paid, certified mail return receipt requested as follows:

Grantor: Otter Tail County
Attn: County Administrator
520 Fir Ave.
Fergus Falls, MN 56537

Grantee: City of Vergas
PO Box 32
111 Main St
Vergas, MN 56587-0032

IN WITNESS WHEREOF, this First Right of Refusal has been made the date and year written below.

GRANTEE:

GRANTOR:

Date

Date

City of Vergas
PO Box 32
111 Main St
Vergas, MN 56587-0032

Otter Tail County
520 Fir Ave.
Fergus Falls, MN 56537