

IMKD3, LLC
ARDEN HILLS 1031 LLC
c/o Kensington Development Partners
700 Commerce Drive
Suite 130
Oak Brook, Illinois 60523

VIA E-MAIL

dswearingen@cityofardenhills.org

April 30, 2021

Public Works Director and City Engineer
City of Arden Hills
1245 West Highway 96
Arden Hills, MN 55112


Re: Development Agreement dated April 12, 2021 (“**Agreement**”) between IMKD3 LLC, a Delaware limited liability company and Arden Hills 1031 LLC, an Illinois limited liability company (collectively “**KDP**”) and the City of Arden Hills, Minnesota (“**City**”).

Gentlemen & ladies:

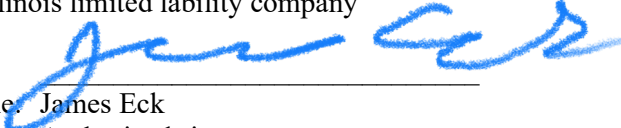
Please accept this letter as the undersigned’s promise and covenant to pay (i) any and all costs with regard to the KPD ROW Work (as defined in the Agreement) and (ii) any and all costs incurred by the City under that certain Agreement between the City and the County of Ramsey, Minnesota dated April ____, 2021 (the “**County Agreement**”) with regard to the installation, maintenance, repair and removal of the Temporary ROW Work (as defined in the County Agreement) and any other third party costs incurred by the City under the County Agreement.

Very truly yours,

IMKD3 LLC,
a Delaware limited liability company

By: 
Name: Chad W. Jones
Title: Authorized signatory

ARDEN HILLS1031 LLC,
an Illinois limited liability company

By: 
Name: James Eck
Title: Authorized signatory