

**EXTRACT OF MINUTES OF A MEETING OF THE  
CITY COUNCIL OF THE CITY  
OF WELLS, MINNESOTA**

**HELD: May 24, 2010**

Pursuant to due call and notice thereof, a regular meeting of the City Council (the Council) of the City of Wells (the City), Faribault County, Minnesota, was duly called and held at the City Hall in the City on May 24, 2010, at 5:00 P.M.

The following members were present:

and the following were absent:

Member \_\_\_\_\_ introduced the following resolution and moved its adoption:

**RESOLUTION NO. 2010-18**

**RESOLUTION RELATED TO TAX INCREMENT DISTRICT No. 2-8 (County No. 26)  
SUPER VALUE PROJECT**

**BE IT RESOLVED** by the City Council (the "Council") of the City of Wells, Minnesota, (the "City") as follows:

1. That Northland Securities, Inc. has prepared and the City Council has reviewed the following document related to Tax Increment District No. 2-8 (the "District"), a copy of which is attached to this Resolution:

a. Sources and Uses of Funds Document identified as "Wells 2-8 S&U's Closeout" dated 5/14/10.

2. That while the District has a statutory termination date of 2/22/10, no tax increment will be received by the City after 12/31/09.

3. The District had cash balance of \$0 at 12/31/09.

4. That the District did cease to exist as of 12/31/09 as it was and has been removed from tax increment status by Faribault County for Taxes Payable in 2010.

5. That the District shall in all respects be considered decertified as of 12/21/09.

5. That the City Administrator shall forthwith transmit a certified copy of this Resolution to the Faribault County Auditor and the Office of the State Auditor, TIF Division.

The motion for the adoption of the foregoing resolution was duly seconded by Member \_\_\_\_\_, and upon voted being taken thereon, the following voted in favor thereof:

and the following voted against the same:

Whereupon said resolution was declared duly passed and adopted on May 24, 2010.

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STATE OF MINNESOTA                    )  
  )SS  
COUNTY OF WELLS                    )

I, the undersigned, being the duly qualified and acting City Administrator of the City of Wells, Faribault County, Minnesota, DO HEREBY CERTIFY, that I have carefully compared the preceding extract of minutes of a meeting of the City Council of said City held on the date therein indicated with the original minutes thereof on file in my office and that the same is a full, true and correct transcript thereof insofar as said minutes relate to the topic described in the title of the resolution set forth in the extract.

WITNESS my hand officially and the official seal of the City on May 24, 2010.

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City Administrator

(SEAL)