HIBBING ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting
Tuesday, July 14, 2026
5:00 PM

President Steve Jurenes
Vice President Celia Cameron
Councilor John Schweiberger
Councilor Jennifer Hoffman Saccoman
Mayor Pete Hyduke
Member Mike Egan
Member Jim Skalski

City Administrator Greg Pruszinske
Finance Dir - Treasurer Sheena Mulner
City Attorney Andy Borland

Members may participate through remote technology

I. CALL TO ORDER:

II. ADDS AND DELETES:

III. APPROVAL OF THE AGENDA:

IV. APPROVAL OF MINUTES:

1. Approve the Minutes of the Hibbing Economic Development Authority Meeting of June 2, 2026

V. CONSENT AGENDA:

1. Affirm the economic development bank account balance at the end of June in the amount of $1,689,349.78

2. Approve disbursements for the month of June in the amount of $35,491.01
    1. Fund 250 (HEDA ED/Rev Ln Fd) - $0
    2. Fund 255 (HEDA General Fd) - $6,588.65
    3. Fund 392 (TIF#12 DS Fd) - $5,342.50
    4. Fund 418 (Downtown Capital Prjt Fd) - $2,021.46
    5. Fund 440 (Tax Abatement Prjt Fd) - $20,099
    6. Fund 422 (Deferred Loan Fund) - $0
    7. Fund 610 (HEDA – AMGS) - $1,439.40

3. Set the next Regular HEDA Meeting for Tuesday, August 4, 2026 at 5:00 p.m. in the Hibbing City Hall Council Chamber

VI. PRESENTATIONS:

1. Iron Exchange at 400 - Rebound Partners

    a. Update Presentation on the Iron Exchange Building covering design, construction, and capital stack

b. Predevelopment funding request covering design, architecture, and project management

VII. DEPARTMENT AND COMMITTEE REPORTS:

1. <u>Finance Director-Treasurer Sheena Mulner</u>

a. HEDA Loan Balances

b. Authorize the Finance Director to sign the agreement with Range Credit Bureau, Inc. and related POA's to authorize RCB to begin collecting on the judgements for Moxie, LLC and Arrowhead Motorcycle Apparel & Supplies LLC

2. <u>City Attorney Andy Borland</u>

a. Howard Court pending litigation

VIII. DISCUSSION ITEMS:

1. 400 Block Redevelopment update
2. Jefferson School Redevelopment Update
3. Nortec Building Update
4. Community Development Director Position update

IX. ADJOURNMENT:

THE MINUTES OF THE REGULAR AND WORKSHOP MEETING OF THE HIBBING ECONOMIC DEVELOPMENT AUTHORITY

June 2, 2026

Meeting Information:

- Location: Hibbing City Hall Council Chambers
- Attendees: Present at roll call were President Steve Jurenes, Vice President Celia Cameron, Mayor Pete Hyduke, Member John Schweiberger, Member Jennifer Hoffman Saccoman, Member Mike Egan and Member Jim Skalski. Also present were Attorney Andy Borland, Finance Director Sheena Mulner, City Administrator Greg Pruszinske and City Clerk/Deputy City Administrator Candie Seppala

I. **CALL TO ORDER:** President Jurenes called the meeting to order at 5:03 p.m.

II. **ADD AND DELETES:** None

III. **APPROVAL OF AGENDA:**
Member Hyduke supported by Vice President Cameron motioned to approve the agenda. Motion carried.

IV. **APPROVAL OF MINUTES:**
Vice President Cameron supported by Member Skalski motioned to approve the minutes of the Hibbing Economic Development Authority Meeting of May 5, 2026. Motion carried.

V. **CONSENT AGENDA:**
Mayor Hyduke supported by Vice President Cameron motioned to approve the consent agenda as read and published. Motion carried.

1. Affirm the Economic Development Loan Fund account balance as of May 31, 2026, in the amount of $1,668,603.28

2. Approve disbursements for the month of May in the amount of $341,485.39

1. Fund 250 (HEDA ED/Rev Ln Fd) - $214,234.50
2. Fund 255 (HEDA General Fd) - $28,303.91
3. Fund 392 (TIF#12 DS Fd) - $0
4. Fund 418 (Downtown Capital Prjt Fd) - $98,946.98
5. Fund 440 (Tax Abatement Prjt Fd) - $0

6. Fund 422 (Deferred Loan Fund) - $0
7. Fund 610 (HEDA – AMGS) - $0

3. Set the next regular HEDA meeting for Tuesday, July 14, 2026, at 5 p.m. in the Hibbing City Council Chambers.

VI. PRESENTATIONS:

1. Iron Exchange at 400 – Rebound Partners / Shane Nies of Architecture Advantage

Provided an update on the newest design, noting it was presented last week to the Heritage Preservation Commission. After getting feedback, the façade and its materials have been adjusted to better fit downtown. They are still looking at different unit counts and mixes as well. He walked through the sire plan, floor plan and updated rendering.

Update: Looking at 91 parking stalls, including 27 covered and 44 outside (now includes 20 spots on the other side of the alley behind the building. This works for the four or five story model. Did some different reiterations of commercial/restaurant space, including using both corners (northeast and southwest) for retail options and how that would affect parking.

Floor plans: blending in some options of what happens if they try to get some more units in and look at some different mixes. How will that help get the unit count up and also help with the pro forma bringing more rent in. No zoning issues with the number of floors; no housing on lowest level. Each floor plate is generally 7 two beds, 11 one beds and two studios (a total of 60 residential units with a four-story option or 80 with a five-story option)

Façade: Materiality and the decks/bays of each resident being bumped in and out on the façade were issues. This facade is flatter and has the decks recessed. It looks more historic in nature like the surrounding buildings by adding more brick and stone as well.

Currently in the process of interviewing contractors seeking a better price for construction.

Brett Reese recapped the changes, stating that they listened to the feedback and adjusted the project accordingly as they would like to become realigned with HEDA.

HEDA members had positive comments about the changes.

VII. DEPARTMENT AND COMMITTEE REPORTS:

1. City Administrator Greg Pruszinske

City Administrator Pruszinske spoke about the recent departure of the economic development director. He named the internal transition team and noted that 14 applications had been received for the position vacancy.

Member Hyduke asked who is leading the change on the HRA project, noting a desire to make sure it does not fall through the cracks. City Administrator Pruszinke named those involved. Member Hoffman Saccoman also thanked the members of the transition team for stepping up.

a. 400 Block Redevelopment Project Change Order – change order #4 for additional asbestos removal $16,590.

Member Hoffman Saccoman supported by Member Hyduke motioned to approve the change order. Motion carried.

b. Consider an extension of the Predevelopment Agreement with Rebound Partners to December 31, 2026

Member Schweiberger supported by Member Hoffman Saccoman motioned to extend the predevelopment agreement until Dec. 31, 2026. Motion carried.

2. **Finance Director Sheena Mulner**

    a. HEDA Loan Balances

- Judgements on Arrowhead Motorcycle and Moxie: will be working with RCB on getting a proposal to collect on those and will bring them before the board in July.
- Rich Lees paid off four of his loans. Total was $18,728.62
- Range Management is still working on the demolition of its building; balance remains on his first loan and has yet to draw on the second one
- Yoder did not draw their full loan and finalized it at $249,886.58
- Bulange Investments has a pending draw of $40,919 (pending utilities and insurance being current
- Granite Homes withdrew $23,315.50
- Advance Machine Guarding Solutions received its $150,000 in working capital for his bridge loan; furnished life insurance and listed HEDA as the beneficiary
- Balances:
    - Fund 250: $1,350,032.86
    - Fund 420: no outstanding loans; lending balance of $246,021.99
    - Fund 422: interest income of $5,928.55

3. **City Attorney Andy Borland**

    a. Advise the HEDA board on the John Carpenter Property at 1000 Greyhound Boulevard now that agreement milestones have been missed

Borland explained how reversion would work in this case (typically through a lawsuit), while noting that Carpenter stated he has a prospective purchaser that may want to develop the property (which may be the easier route). Informational only.

VIII. LOAN REQUESTS – none

IX. DISCUSSION ITEMS:

The Finance Committee will hold its meetings a week prior to the monthly meeting on Tuesdays at 9 a.m.

Member Egan questioned whether the fencing around the 400 block will be moved back to allow for seating during the Jubilee Parade on Saturday, July 11. He said the next question is: when will the demo be done?

X. ADJOURNMENT:

There being no further items on the agenda, a motion was made by Member Skalski and supported by Member Egan to adjourn the meeting at 5:45 p.m. Motion carried.

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President Steve Jurenes	Candie Seppala, City Clerk-Deputy Administrator

VENDOR SET: 01 City Of Hibbing
BANK: * ALL BANKS
DATE RANGE: 6/01/2026 THRU 6/30/2026

VENDOR I.D.	NAME	STATUS	CHECK DATE	AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
C-CHECK	VOID CHECK	V	6/12/2026			183000		

* * T O T A L S * *	NO			INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
REGULAR CHECKS:	0			0.00	0.00	0.00
HAND CHECKS:	0			0.00	0.00	0.00
DRAFTS:	0			0.00	0.00	0.00
EFT:	0			0.00	0.00	0.00
NON CHECKS:	0			0.00	0.00	0.00
VOID CHECKS:	1	VOID DEBITS	0.00			
		VOID CREDITS	0.00	0.00	0.00	

TOTAL ERRORS: 0

		NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
VENDOR SET: 01 BANK:	TOTALS:	1	0.00	0.00	0.00
BANK:	TOTALS:	1	0.00	0.00	0.00

VENDOR I.D.	NAME	STATUS	CHECK DATE	AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
005533	AMERICAN EAGLE SECURITY SYSTEM							
I-27845	AMGS/BUS MUS/C HALL/GC MONIT	R	6/12/2026			182942		
610 46-6500-300	PROFESSIONAL FEES	AMGS CLD MGT/FIRE MO		1,439.40				
101 45-5200-300	BUS MUSEUM-PROFESSIONAL SVCS	BUS MUSE FIRE MONITO		551.40				
101 45-5200-300	BUS MUSEUM-PROFESSIONAL SVCS	BUS MUSE APP/CELL IN		431.40				
101 41-1940-300	PROFESSIONAL SERVICES	C HALL FIRE MONITORI		551.40				
101 45-5102-300	PROFESSIONAL SERVICE	MUNI GOLF APP/CELL I		431.40				3,405.00
002687	LHB INC							
I-250159.00-8	HOWARD ST BLK 400 DEMO 5/1/26	R	6/12/2026			183004		
418 46-6500-300	PROFESSIONAL FEES	HOWARD ST BLK 400 DE		293.50				293.50
002751	LOWES HOME CENTERS, INC							
I-99006569174 MAY 26	ACT 99006569174 MAY 26	R	6/12/2026			183006		
101 49-9010-210	CEMETERY-OPERATING SUPPLY	76762 GCFI 20A 125V/		94.45				
101 42-2101-210	AN SHLTR - OPERATING SUPPLIES	93550 33G DFNS BAG/1		29.02				
101 42-2210-210	OPERATING/SUPPLIES	84421 18 IN SST/3/4		688.36				
101 42-2210-210	OPERATING/SUPPLIES	84659 3/4 IN SHARK B		136.44				
101 45-5101-210	OPERATING SUPPLIES	85474 STAGRN RED MUL		133.00				
101 43-3100-210	OPERATING SUPPLIES	86899 QUIKRETE 50LB		65.60				
101 49-9010-210	CEMETERY-OPERATING SUPPLY	86895 CHERRY EVANS/A		373.20				
101 42-2210-210	OPERATING/SUPPLIES	89565 RTN 3/4 SHARKB		42.60CR				
101 42-2210-210	OPERATING/SUPPLIES	89566 RTN 18 IN SST		37.51CR				
101 45-5101-220	REPAIR/MAINT/SUPPLIES	70496 11/32-4-8 PLY		103.85				
101 45-5101-220	REPAIR/MAINT/SUPPLIES	76452 TC WHTBRD/10 O		16.97				
101 45-5101-210	OPERATING SUPPLIES	78569 STAGRN RED MUL		266.00				
101 49-9010-210	CEMETERY-OPERATING SUPPLY	79609 20 LB LNDSCRO/		302.78				
101 45-5101-220	REPAIR/MAINT/SUPPLIES	79799 8FT LANDSCAPE		34.08				
101 45-5102-210	OPERATING SUPPLIES	82705 SHWTRN ROSE CO		34.16				
255 46-6500-220	HEDA - REPAIRS MNTNC SUPP	82029 3/8 CAT RATED		20.50				
101 45-5101-210	OPERATING SUPPLIES	81752 PINK PROFS/GER		259.10				
101 45-5101-210	OPERATING SUPPLIES	83822 QUIKRETE 60 LB		184.40				
101 43-3100-210	OPERATING SUPPLIES	83845 QUIKRETE 50LB		118.00				
101 45-5102-210	OPERATING SUPPLIES	97136 RAIN BIRD 42SA		22.78				
101 45-5101-220	REPAIR/MAINT/SUPPLIES	78313 2-4-8 KD WW SE		21.96				
101 45-5101-210	OPERATING SUPPLIES	78271 BRASS KEY/SEGA		57.31				2,881.85
002965	MIRIAM KERO CONSULTING							
I-HIB30DEED	GRANT WR/REDEV JEFFR & N HIB	R	6/12/2026			183016		
255 46-6500-490	HEDA-ECO/DEV PROJECTS	GRANT WRITING NORTH		193.13				
255 46-6500-300	HEDA-PROFESSIONAL FEES	GRANT WRITING JEFFER		96.56				289.69
004979	SELLMAN BORLAND & SIMON PLLC							
I-MAY 26 HEDA COSTS	MAY 26 HEDA COSTS	R	6/12/2026			183040		
255 46-6500-300	HEDA-PROFESSIONAL FEES	MAY 26 HEDA COSTS		258.98				
I-MAY 26 HEDA LEGAL	MAY 26 HEDA LEGAL SVCS	R	6/12/2026			183040		
255 46-6500-300	HEDA-PROFESSIONAL FEES	MAY 26 HEDA LEGAL SV		900.00				1,158.98

VENDOR I.D.	NAME	STATUS	CHECK DATE	AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
004131	SHRED-N-GO, INC.							
I-199256	SHRED SVCS THRU 5/31/26 C HALL	R	6/12/2026			183042		
101 41-1110-300	PROFESSIONAL SERVICES	MAY 26 SHRED SVCS MA		16.88				
101 41-1425-300	PROFESSIONAL SERVICES	MAY 26 SHRED SVCS CI		16.88				
101 41-1510-300	PROFESSIONAL SERVICES	MAY 26 SHRED SVCS CI		16.88				
101 41-1800-300	PROFESSIONAL SERVICES	MAY 26 SHRED SVCS HR		16.88				
255 46-6500-300	HEDA-PROFESSIONAL FEES	MAY 26 SHRED SVCS EC		16.88				
101 41-1500-300	PROFESSIONAL SERVICES	MAY 26 SHRED SVCS FI		70.90				155.30
000918	VISA - PARK STATE BANK (FORMER							
I-8089 MAY 26	ACCT 8089 MAY 26	R	6/12/2026			183058		
255 46-6500-330	HEDA-TRAVEL/TRAINING	15.497 GAL UNLEAD/KW		58.25				
255 46-6500-300	HEDA-PROFESSIONAL FEES	TREASURY SOFTWARE MO		39.95				
101 43-3010-330	TRANSPORTATION	ENGINEERING PDH ONLI		92.00				
101 43-3010-210	OPERATING SUPPLIES	4x4 FIELD BOOKS/PARM		381.14				
101 43-3010-330	TRANSPORTATION	ONLINE CERTIFICATE R		122.50				
101 41-1800-330	TRAVEL/TRAINING	LABOR & EMPLOYMENT W		50.00				743.84
005615	WIDSETH SMITH NOLTING & ASSOC.							
I-245478	NO IDUS DEV PROF SVCS 5/8/26	R	6/12/2026			183061		
255 46-6500-490	HEDA-ECO/DEV PROJECTS	NO IDUS DEV PROF SVC		4,995.00				4,995.00
005638	BOND TRUST SERVICES CORPORATIO							
I-104780	GO TI REF BONDS 2020B	R	6/25/2026			183069		
392 47-7000-610	TIF #12 DS FD-INTEREST PMTS	GO TI REF BONDS 2020		4,867.50				
I-106089	GO TI REF BDS 2020B/AGENT FEE	R	6/25/2026			183069		
392 47-7000-620	TIF #12 DS FD-PAYING AGENT FEE	GO TI REF BDS 2020B/		475.00				5,342.50
001313	L&M RADIATOR, INC							
I-6/17/26	2026 1ST 1/2 POR TAX ABATEMENT	R	6/25/2026			183103		
440 46-6500-436	TAF L&M RADIATOR	2026 1ST 1/2 POR TAX		20,099.00				20,099.00
005787	METLIFE							
I-90499480	METLIFE AMS JULY 2026	R	6/25/2026			183115		
101 41-1110-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		5.11				
101 41-1425-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		1.46				
101 41-1510-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		0.73				
101 41-1500-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		4.38				
101 41-1550-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		0.73				
101 41-1800-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		0.73				
101 41-1910-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		1.46				
101 42-2100-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		24.09				
101 42-2210-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		2.96				
101 44-4100-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		16.75				
101 42-2211-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		7.30				
101 42-2101-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		5.11				
101 43-3010-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		1.83				
101 43-3100-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		9.50				

VENDOR SET: 01 City Of Hibbing
BANK: APBNK US BANK
DATE RANGE: 6/01/2026 THRU 6/30/2026

VENDOR I.D.	NAME	STATUS	CHECK DATE	AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
005787	METLIFE CONT							
I-90499480	METLIFE AMS JULY 2026	R	6/25/2026			183115		
101 43-3170-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		2.92				
101 45-5300-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		13.87				
101 49-9010-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		1.46				
211 45-5501-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		4.38				
255 46-6500-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		2.92				
602 43-3257-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		4.38				
602 43-3259-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		2.55				
603 43-3230-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		5.65				
603 43-3240-125	MN PAID LEAVE TAX	JULY 26 METLIFE AMS		0.18				120.45
005793	METROPOLITAN LIFE INSURANCE CO							
I-6/18/26	JUNE 26 ADA/PML/PFL	R	6/25/2026			183116		
101 41-1800-300	PROFESSIONAL SERVICES	JUNE 26 ADA/PML/PFL		115.05				
101 20201	ACCTS PAYABLE - AUDITOR	JUNE 26 ADA/PML/PFL		6,458.36				
211 20201	ACCTS PAYABLE - AUDITOR	JUNE 26 ADA/PML/PFL		302.98				
255 20201	ACCTS PAYABLE - AUDITOR	JUNE 26 ADA/PML/PFL		6.48				
602 20201	ACCTS PAYABLE - AUDITOR	JUNE 26 ADA/PML/PFL		492.52				
603 20201	ACCTS PAYABLE - AUDITOR	JUNE 26 ADA/PML/PFL		332.90				
101 49-9990-125	MN PAID LEAVE TAX	JUNE 26 ADA/PML/PFL		0.10CR				7,708.19
000414	NTS							
I-INV6284	400 BLK PRE DEMO INSPECT/402	R	6/25/2026			183121		
418 46-6500-300	PROFESSIONAL FEES	400 BLK PRE DEMO INS		1,727.96				1,727.96

* * T O T A L S * *	NO			INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
REGULAR CHECKS:	13			48,921.26	0.00	48,921.26
HAND CHECKS:	0			0.00	0.00	0.00
DRAFTS:	0			0.00	0.00	0.00
EFT:	0			0.00	0.00	0.00
NON CHECKS:	0			0.00	0.00	0.00
VOID CHECKS:	0	VOID DEBITS	0.00			
		VOID CREDITS	0.00	0.00	0.00	

TOTAL ERRORS: 0

** G/L ACCOUNT TOTALS **

G/L ACCOUNT	NAME	AMOUNT
101 20201	ACCTS PAYABLE - AUDITOR	6,458.36
101 41-1110-125	MN PAID LEAVE TAX	5.11
101 41-1110-300	PROFESSIONAL SERVICES	16.88
101 41-1425-125	MN PAID LEAVE TAX	1.46
101 41-1425-300	PROFESSIONAL SERVICES	16.88
101 41-1500-125	MN PAID LEAVE TAX	4.38
101 41-1500-300	PROFESSIONAL SERVICES	70.90
101 41-1510-125	MN PAID LEAVE TAX	0.73
101 41-1510-300	PROFESSIONAL SERVICES	16.88
101 41-1550-125	MN PAID LEAVE TAX	0.73
101 41-1800-125	MN PAID LEAVE TAX	0.73
101 41-1800-300	PROFESSIONAL SERVICES	131.93
101 41-1800-330	TRAVEL/TRAINING	50.00
101 41-1910-125	MN PAID LEAVE TAX	1.46
101 41-1940-300	PROFESSIONAL SERVICES	551.40
101 42-2100-125	MN PAID LEAVE TAX	24.09
101 42-2101-125	MN PAID LEAVE TAX	5.11
101 42-2101-210	AN SHLTR - OPERATING SUPPLIES	29.02
101 42-2210-125	MN PAID LEAVE TAX	2.96
101 42-2210-210	OPERATING/SUPPLIES	744.69
101 42-2211-125	MN PAID LEAVE TAX	7.30
101 43-3010-125	MN PAID LEAVE TAX	1.83
101 43-3010-210	OPERATING SUPPLIES	381.14
101 43-3010-330	TRANSPORTATION	214.50
101 43-3100-125	MN PAID LEAVE TAX	9.50
101 43-3100-210	OPERATING SUPPLIES	183.60
101 43-3170-125	MN PAID LEAVE TAX	2.92
101 44-4100-125	MN PAID LEAVE TAX	16.75
101 45-5101-210	OPERATING SUPPLIES	899.81
101 45-5101-220	REPAIR/MAINT/SUPPLIES	176.86
101 45-5102-210	OPERATING SUPPLIES	56.94
101 45-5102-300	PROFESSIONAL SERVICE	431.40
101 45-5200-300	BUS MUSEUM-PROFESSIONAL SVCS	982.80
101 45-5300-125	MN PAID LEAVE TAX	13.87
101 49-9010-125	MN PAID LEAVE TAX	1.46
101 49-9010-210	CEMETERY-OPERATING SUPPLY	770.43
101 49-9990-125	MN PAID LEAVE TAX	0.10CR
	*** FUND TOTAL ***	12,284.71
211 20201	ACCTS PAYABLE - AUDITOR	302.98
211 45-5501-125	MN PAID LEAVE TAX	4.38
	*** FUND TOTAL ***	307.36
255 20201	ACCTS PAYABLE - AUDITOR	6.48
255 46-6500-125	MN PAID LEAVE TAX	2.92
255 46-6500-220	HEDA - REPAIRS MNTNC SUPP	20.50

** G/L ACCOUNT TOTALS **

G/L ACCOUNT	NAME	AMOUNT
255 46-6500-300	HEDA-PROFESSIONAL FEES	1,312.37
255 46-6500-330	HEDA-TRAVEL/TRAINING	58.25
255 46-6500-490	HEDA-ECO/DEV PROJECTS	5,188.13
	*** FUND TOTAL ***	6,588.65
392 47-7000-610	TIF #12 DS FD-INTEREST PMTS	4,867.50
392 47-7000-620	TIF #12 DS FD-PAYING AGENT FEE	475.00
	*** FUND TOTAL ***	5,342.50
418 46-6500-300	PROFESSIONAL FEES	2,021.46
	*** FUND TOTAL ***	2,021.46
440 46-6500-436	TAF L&M RADIATOR	20,099.00
	*** FUND TOTAL ***	20,099.00
602 20201	ACCTS PAYABLE - AUDITOR	492.52
602 43-3257-125	MN PAID LEAVE TAX	4.38
602 43-3259-125	MN PAID LEAVE TAX	2.55
	*** FUND TOTAL ***	499.45
603 20201	ACCTS PAYABLE - AUDITOR	332.90
603 43-3230-125	MN PAID LEAVE TAX	5.65
603 43-3240-125	MN PAID LEAVE TAX	0.18
	*** FUND TOTAL ***	338.73
610 46-6500-300	PROFESSIONAL FEES	1,439.40
	*** FUND TOTAL ***	1,439.40

	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
VENDOR SET: 01 BANK: APBNK TOTALS:	13	48,921.26	0.00	48,921.26
BANK: APBNK TOTALS:	13	48,921.26	0.00	48,921.26
REPORT TOTALS:	13	48,921.26	0.00	48,921.26

SELECTION CRITERIA

VENDOR SET: 01-CITY OF HIBBING
VENDOR: ALL
BANK CODES: Include: APBNK
FUNDS: Include: 221, 250, 255, 392, 417, 418, 420, 422, 440, 610

CHECK SELECTION

CHECK RANGE: 000000 THRU 999999
DATE RANGE: 6/01/2026 THRU 6/30/2026
CHECK AMOUNT RANGE: 0.00 THRU 999,999,999.99
INCLUDE ALL VOIDS: YES

PRINT OPTIONS
SEQUENCE: CHECK NUMBER

PRINT TRANSACTIONS: YES
PRINT G/L: YES
UNPOSTED ONLY: NO
EXCLUDE UNPOSTED: NO
MANUAL ONLY: NO
STUB COMMENTS: NO
REPORT FOOTER: NO
CHECK STATUS: NO
PRINT STATUS: * - All

IRON EXCHANGE AT 400 · 400 Block East Howard Street, Hibbing, MN

PREDEVELOPMENT COST REQUEST · Submitted to HEDA & IRRRB · July 14, 2026

Developer:	Rebound Partners
Project:	Iron Exchange at 400 – 80-Unit Mixed-Use Workforce Housing
Location:	400 Block East Howard Street, Hibbing, MN 55746
Architect:	Architecture Advantage (Shane Nies)
Funding Request To:	HEDA (Hibbing Economic Development Authority) & IRRRB
Purpose:	Design, Architecture, Engineering & Predevelopment Management
Request Date:	Jul-26

MONTHLY PREDEVELOPMENT DRAW SCHEDULE | July – December 2026

Cost Category	Jul 2026	Aug 2026	Sep 2026	Oct 2026	Nov 2026	Dec 2026	TOTAL
Architecture & Schematic Design	$90,000	$19,200	$19,200	$19,200	$19,200	$19,200	$186,000
Predevelopment Management	$30,000	$16,000	$16,000	$16,000	$16,000	$16,000	$110,000
TOTAL MONTHLY DRAW	**$120,000**	**$35,200**	**$35,200**	**$35,200**	**$35,200**	**$35,200**	**$296,000**

CUMULATIVE DRAW | Running Total

Cumulative Total Drawn	**$120,000**	**$155,200**	**$190,400**	**$225,600**	**$260,800**	**$296,000**	**$296,000**

KEY ASSUMPTIONS & CONTEXT FOR HEDA / IRRRB REVIEW

Building Program:	Current Assumptions: 5-story, 80-unit mixed-use building
Commercial Component:	~2,500 SF anchor tenant (brewery/restaurant target) + 2000+ commercial/retail space + private office suites + shared conference + fitness room on Floor 1
Project Partners:	Rebound Partners (developer) · Architecture Advantage (architect) · HEDA (Hibbing Economic Development Authority) BJ Baas (contractor)
Capital Stack (Projected):	~45% Senior Debt · ~35% Gap Funding (IRRRB, MHFA WHDP, Northland Foundation, GMHF) · ~20% Equity | TIF commitment amount pending
Key Milestones:	HEDA Submission: Apr 14, 2026 · Developer Agreement Review: July 2026 · Financing Close: Dec 2026 · Groundbreaking: Spring 2027 · Opening: Summer 2028
Prevailing Wage:	Minnesota prevailing wage (St. Louis County / Iron Range) applies given public financing sources (TIF, HEDA/EDA, MHFA, IRRRB) — reflected in all contractor bids
Purpose of This Request:	Predevelopment costs are necessary to advance the project to a construction-ready state; funds will be drawn monthly July–December 2026 to cover design, engineering, and project management

Rebound Partners · Iron Exchange at 400 · Prepared July 2026 · Contact: Dan Gatchell / Mike Kappers, Rebound Partners

City of Hibbing - HEDA
Loan Balances
As Of 7/1/2026

Fund 250 - Industrial Development Loans

all HEDA loan payments had been suspended for 6 mos. From 4-1-2020 to 9-30-2020 due to COVID

	Borrower	Status	ACH?	Balance	Orig. Loan Amount	Pmt. Amt.	Int. Rate	Loan Date	End Date	Term (# Mo.)
250-11955	Rock 'N' Rollers Salon LLC	judgement sent to collections - last payment rec'd 6/9/26	Y	16,107.39	Up to $25,000	$285.82	3.50%	10/1/2015	1/1/2028	refinanced Jan., 2020
250-11973	RMB Environmental	up to date	Y	99,303.53	250,000.00	$2,989.51	3.50%	3/8/2019	3/8/2029	2 Yr I/O + 8 Yr P&I
250-11974	Moxie	Judgement Entered	Y	1,942.27	10,000.00	$184.17	4.00%	3/25/2019	3/25/2025	1 yr I/O + 5 Yr P&I
250-11977	Iron Range Plumbing	up to date	N	19,809.16	50,000.00	$503.23	4.00%	7/1/2019	7/1/2029	10 YRS
250-11980	Range Steel Fabricators	up to date	Y	34,596.60	81,900.00	$829.20	4.00%	10/8/2019	10/8/2029	10 YRS
250-11987	Advanced Machine Guarding Solutions	up to date	Y	205,806.19	250,000.00	$2,414.02	3.00%	12/4/2020	12/4/2030	2 YRS 1/O + 8 YRS
250-11989	Howard Court Salon Covid Loan	Paid off 7/1/2026	Y	-	9,000.00	$150.00	0.00%	12/23/2020	7/1/2026	I/O Extended to December 2023
250-11992	Mesaba Animal Hospital Covid Loan	Paid off 7/1/2026	Y	-	40,000.00	$666.67	0.00%	12/23/2020	7/1/2026	5 YRS no pymnt 1st 6 mos.
250-11994	Elks Lodge Covid Loan	Paid off 6/10/2026	Y	-	10,000.00	$166.67	0.00%	2/2/2021	8/2/2026	5 YRS no pymnt 1st 6 mos.
250-11995	Arrowhead Motorcyle Covid Loan	Judgement Entered	Y	5,102.55	25,000.00	$416.67	0.00%	2/1/2021	8/1/2026	5 YRS no pymnt 1st 6 mos.
250-12000	Tromco Electric, Inc. Covid Loan	up to date	Y	1,999.81	40,000.00	$666.67	0.00%	4/7/2021	10/1/2026	5 YRS no pymnt 1st 6 mos.
250-12001	No.Star Dental	up to date	Y	1,999.81	40,000.00	$666.67	0.00%	4/14/2021	10/1/2026	5 YRS no pymnt 1st 6 mos.
250-12002	Eye Clinic North Covid Loan	up to date	Y	3,999.82	40,000.00	$666.67	0.00%	7/8/2021	1/1/2027	5 YRS no pymnt 1st 6 mos.
250-12004	Arrowhead Motorcyle Covid Loan	Judgement Entered	Y	5,750.00	15,000.00	$250.00	0.00%	4/7/2021	10/1/2026	5 YRS no pymnt 1st 6 mos.
250-12005	Moxie Covid Loan	Judgement Entered	Y	14,571.24	40,000.00	$666.67	0.00%	4/23/2021	10/1/2026	5 YRS no pymnt 1st 6 mos.
250-12006	Blue Moon Covid Loan	up to date	Y	1,999.81	40,000.00	$666.67	0.00%	4/22/2021	10/1/2026	5 YRS no pymnt 1st 6 mos.
250-12008	Tromco Equipment Loan	up to date	Y	30,646.37	up to 50,000.00	$564.04	2.00%	4/23/2021	4/23/2031	I/O for 2 yrs, then amort. 8 yrs.
250-12009	Sammy's COVID Loan	up to date	Y	3,333.15	40,000.00	$666.67	0.00%	6/9/2021	12/1/2026	5 YRS no pymnt 1st 6 mos.
250-12010	Eye Clinic North	up to date	Y	201,160.13	250,000.00	$2,820.22	2.00%	10/17/2022	11/1/2032	I/O for 2 yrs, then amort. 8 yrs.
250-12011	Hibbing Fabricators COVID Loan	up to date	Y	3,999.82	40,000.00	$666.67	0.00%	7/26/2021	1/1/2027	5 YRS no pymnt 1st 6 mos.
250-12012	Bach Yen COVID Loan	up to date	Y	3,999.82	40,000.00	$666.67	0.00%	7/23/2021	1/1/2027	5 YRS no pymnt 1st 6 mos.
250-12014	Benders COVID Loan	up to date	Y	5,999.83	40,000.00	$666.67	0.00%	10/29/2021	4/1/2027	5 YRS no pymnt 1st 6 mos.
250-12017	MCKB Properties LLC	up to date	Y	8,322.95	40,000.00	$701.11	2.00%	3/17/2022	4/30/2027	5 YRS
250-12018	Rudi's Pizza	up to date	Y	5,227.72	50,000.00	$876.39	2.00%	12/8/2021	1/1/2027	5 YRS
250-12019	Wicked Apothecary COVID Loan	Up to date	Y	3,900.00	18,000.00	$300.00	0.00%	2/15/2022	8/1/2027	5 YRS no pymnt 1st 6 mos.
250-12023	Iron Range Makerspace	up to date	Y	82,631.30	122,000.00	$1,195.17	3.00%	10/14/2022	11/1/2032	I/O for 1 yr, then amort. 9 yrs
250-12024	Freebs Fitness	up to date - Asked to be drafted extra $171.15 in principal starting 9/2024	Y	32,953.02	50,000.00	$528.85	3.00%	11/28/2022	12/1/2032	I/O for 1 yr, then amort. 9 yrs
250-12025	Mike's Pub (Brianna Clemons)	up to date	Y	34,967.72	50,000.00	$482.80	3.00%	2/6/2023	3/1/2033	10 YRS
250-12026	Lees - 3923 First Avenue	up to date	Y	28,918.29	40,000.00	$386.24	3.00%	5/15/2023	6/1/2033	10 YRS
250-12028	Winchester LLC	up to date	Y	38,189.08	50,000.00	$504.61	3.00%	6/28/2023	7/1/2033	I/O for 6 mos; then amort. 9.5 yrs
250-12030	Iron Range Management LLC	up to date	Y	131,601.73	149,000.00	$1,438.76	3.00%	7/26/2023	8/1/2033	10 YRS
250-12031	Elevate Skin & Laser LLC (Stacy Tardy)	up to date	Y	36,502.08	47,500.00	$472.23	3.00%	9/14/2023	9/1/2033	10 YRS
250-12032	LBR Assets, LLC (The Iron House)	up to date	Y	80,435.23	100,000.00	$1,009.21	3.00%	9/15/2023	9/1/2033	10 YRS
250-12033	Iron Range Restaurants, LLC	up to date	Y	117,132.07	126,000.00	$893.91	3.00%	9/12/2023	10/1/2039	15 YRS
250-12034	Red Rock Hotel	up to date	Y	438,351.26	500,000.00	$5,288.47	3.00%	4/4/2024	4/1/2034	I/O for 1 year; then amort. 9 yrs
250-12035	Heartwood Center	up to date	Y	68,381.93	75,000.00	$554.77	4.00%	11/3/2024	10/3/2039	15 YRS
250-12036	BGM, LLC (Mike's Pub)	up to date	Y	40,211.43	50,000.00	$504.61	3.00%	5/30/2024	12/1/2033	I/O for 6 mos; then amort. 9.5 yrs
250-12037	Rich & Sherri Lees (Depot)	up to date	Y	59,739.83	70,000.00	$675.93	3.00%	12/1/2024	11/1/2034	10 YRS
250-12038	Iron Range Management LLC	Total drawn to date is $85,780.11	Y	85,780.11	144,373.80	$1,438.76	3.00%	7/1/2025	6/1/2035	I/O for 6 mos; then amort. 9.5 yrs
250-12039	Iron Range Management LLC	loan documents signed - drawing on other loan first.	Y	-	58,900.00	$147.25/$622.98	3.00%	9/8/2025	9/1/2035	I/O for 12 months; then amort. 9 years
250-12040	Hibbing Heating & A/C	P&I started 7/1/2026	Y	44,848.50	45,191.48	$112.98/$456.08	3.00%	10/23/2025	10/1/2035	I/O for 6 months; then amort. 9.5 years
250-12041	Yoder Building Supplies	P&I started 7/1/2026	Y	247,989.30	250,000.00	$2,523.03	3.00%	12/23/2025	1/1/2033	I/O for 6 months; then amort. 9.5 years
250-12042	Bulanja Investments	Draw of $40,919 pending insurance and utilities	Y	40,919.00	40,919.00		3.00%			contingent upon other financing
250-12043	Range Steel Fabricators	up to date	Y	122,948.05	128,500.00	$1,240.81	3.00%	12/30/2025	1/1/2036	10 Years
250-12044	Granite Homes LLC	Drafted for P&I 7/1/26	Y	23,023.85	36,231.00		3.00%			10 Years
250-12045	Advanced Machine Guarding Solutions	P&I started 7/1/2026	Y	147,904.70	150,000.00	$2,695.30	3.00%	5/14/2026	5/1/2031	5 Years
				2,583,006.45						

Fund 420 - Storefront

Borrower	Status	Balance	Orig. Loan Amount	Pmt. Amt.	Int. Rate	Loan Date	End Date	Term (# Mo.)
		-						

Fund 422 - Deferred Loan Program

	Borrower	Status	ACH?	Balance	Orig. Loan Amount	Pmt. Amt.	Int. Rate	Loan Date	End Date	Term (# Mo.)
422-11901	Winchester LLC	2/5 Forgiven - 3rd year check 3/8/27	Y	27,000.00	45,000.00	-	0.00%	11/16/2023	11/16/2028	60
422-11902	BGM, LLC (Mike's Pub)	1/5 Forgiven - 2nd year check 5/9/26	Y	20,800.00	26,000.00	-	0.00%	11/21/2023	11/21/2028	60
422-11903	TRM, Inc. (DBA Sammy's)	2/5 Forgiven - 3rd year check 2/15/27	Y	45,000.00	75,000.00	-	0.00%	1/23/2024	1/23/2029	60
422-11904	Bender's	1/5 Forgiven - 2nd year check 7/16/26	Y	24,000.00	30,000.00	-	0.00%	4/22/2024	4/22/2029	60
422-11905	Rudi's Pizza	1/5 Forgiven - 2nd year check 9/12/26	Y	32,000.00	40,000.00	-	0.00%	9/13/2024	9/13/2029	60
422-11906	Rich & Sherri Lees - Andrew Mason Lees Bldg	1/5 Forgiven - 2nd year check 10/11/26	Y	60,000.00	75,000.00	-	0.00%	10/21/2024	10/21/2029	60
422-11907	Sunrise Bakery	fully drawn - 1st year check 7/31/26	Y	75,000.00	75,000.00	-	0.00%	2/14/2025	2/14/2030	60
422-11908	Boomtown Brewery	1/5 Forgiven - 2nd year check 4/15/27	Y	80,000.00	100,000.00	-	0.00%			60
422-11909	Howard Court Properties LLC	fully drawn - 1st year check 7/23/26	Y	61,429.20	61,429.20	-	0.00%	7/14/2025	7/14/2030	60
422-11910	Iron Range Makerspace	fully drawn - 1st year check 12/12/26	Y	6,138.00	6,138.00		0.00%	10/24/2025	10/24/2030	60
422-11911	Hibbing Heating & Air Conditioning	fully drawn - 1st year check 11/26/26	Y	45,191.48	45,191.48		0.00%	10/23/2025	10/23/2030	60
422-11912	Lees - 1907 E 3rd Av	fully drawn -1st year check 11/14/26	Y	36,302.25	36,302.25		0.00%	11/7/2025	11/7/2030	
				512,860.93	515,060.93	excludes boomtown which was trx from fd 250				

(A) Sum of Rich Lees loans		***184,960.37***
Life Insurance contract	***$***	***275,000.00***
Outstanding loan balances	**$**	**(184,960.37)**
Excess (Deficiency) in Life Ins.	***$***	***90,039.63***
(A) Sum of Jacob Hanson's loans		***334,513.91***
Life Insurance contract	***$***	***468,883.06***
Outstanding loan balances	**$**	**(334,513.91)**
Excess (Deficiency) in Life Ins.	***$***	***134,369.15***
(A) Sum of Sravan Bodanapu's loans		***438,351.26***
Life Insurance contract	***$***	***500,000.00***
Outstanding loan balances	**$**	**(438,351.26)**
Excess (Deficiency) in Life Ins.	***$***	***61,648.74***
(A) Sum of AMGS's loans		***353,710.89***
Life Insurance contract	***$***	***360,009.36***
Outstanding loan balances	**$**	**(353,710.89)**
Excess (Deficiency) in Life Ins.	***$***	***6,298.47***

Sum of all COVID Loans 56,655.66

Fund 250 - HEDA economic dev/revolving fund

Cash	$ 1,530,363.64	
Committed (Iron Range Mgmt)	$ 58,593.19	
Committed (Iron Range Mgmt)	$ 58,900.00	
Committed (Granite Homes)	$ 12,915.50	
Committed (Bulanja Investments)	$ -	draw pending
Available to lend	$ 1,399,954.95	

Fund 420 - HEDA Storefront Reno Fund

Cash	$ 246,024.15
Committed (None)	
Available to lend	$ 246,024.15

Fund 422 (Deferred loan program)

Cash	$ 5,928.55
Available to lend	$ 5,928.55

RCB COLLECTIONS

"We collect and prevent bad debt"

RANGE CREDIT BUREAU, INC.
PO BOX 706
HIBBING, MN 55746

Why Choose RCB?

RCB Collections has over 100 years experience and we conduct ourselves professionally in accordance with all state and federal collection laws. With this in mind, you can rest assure that we will pursue your accounts with the latest technology and collection methods to bring you the best return on your dollar.

- We collect on a commission basis
- You only pay when we collect
- All accounts are reported on the debtors credit file
- Accounts will be Skip Traced through numerous software products to assure we have the most up to date information on them
- We will obtain judgments on your debtors allowing us to garnish wages and bank accounts
- All collection expenses and Legal fees are paid by us

We will work with your in house collections department to assist in collecting on accounts prior to coming to our office. We will also allow your office access to

- Online credit files
- Criminal background checks
- Quick and easy ways to list accounts via mail, fax, email, web interface & secure data transfer

Your office will also have free 24/7 access to Client Connect which will allow you to

- List accounts
- Display & print reports
- Check account status
- Send messages to our office
- Report direct pays
- Review monthly collection statements

Research

We use industry-leading tools to discover up to date information such as new addresses, cell phone numbers & employment. This gives us a leg up over our competition assuring your accounts are worked often and accurately. We also dive deep into online presence to discover a debtors location and find key indicators that will help us identify where someone works. Combined with subscriptions to skip tracing databases we make sure your accounts always have current information to keep the collection process running smoothly.

Strategy

We will provide you with a comprehensive strategy using the insights generated from our in-depth research and proven collection tools to generate revenue out of your no pays. Our professional collectors are trained to perform a thorough credit evaluation to negotiate maximum payment in the shortest time frame. RCB commits all of its employees to ethical collection practices with ongoing training pertaining to; HIPAA, FDCPA compliance, professional telephone collector techniques, skip tracing techniques and technology.

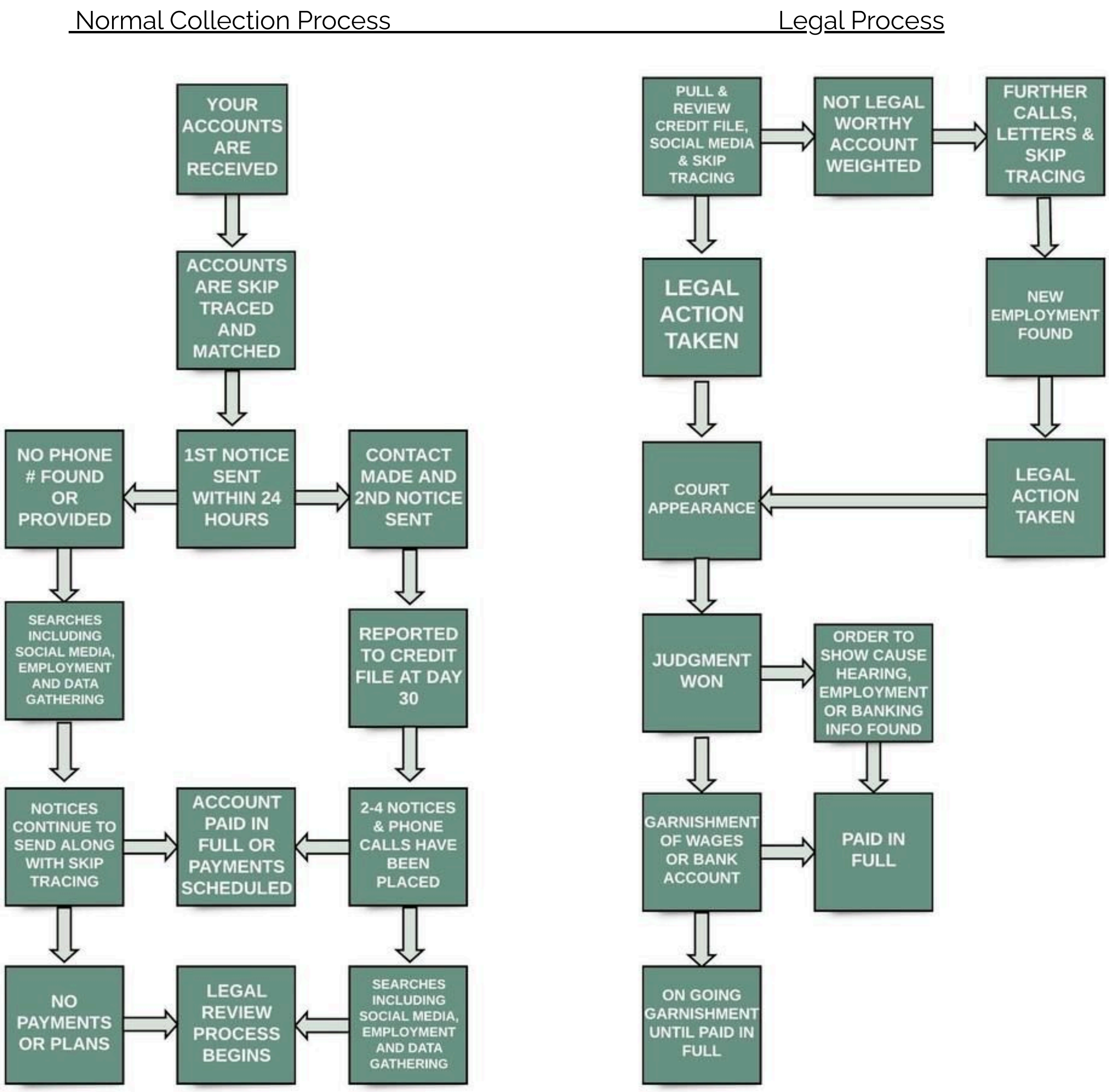
You will get the benefit of our millions of local and national consumer files. These files are skipped and checked automatically to keep the most up to date information available. This is a great service at no additional charge.

RCB is a professional credit reporting agency that reports debtor activities to their credit files. With RCB being a credit reporting agency you will have the ability to access Eport for credit files as well (additional cost).

When our normal collection process has provide enough background information on a debtor and they appear to have the ability to pay but make no effort to do so, RCB will utilize the court system. With your authorization small claims court gives us the ability to garnish wages, bank accounts and opens doors to new opportunities. This is an important step in the collection process and we cover all legal fees.

Our Process

While your accounts will undergo numerous processes, This chart depicts some of the steps your accounts could go through.



How does the process start?

The process for turning over accounts is simple. We have numerous options to suit your needs. We try to make it as easy as possible by giving you safe and secure options to get the accounts over to us. Below you will find the vital steps to turning over accounts with accurate information

Information Needed

The more information you can provide on the debtor the better. We understand that you may not always have current information, however previous information can be helpful in finding the debtor and getting them to pay. Here is the information we require:

- Name (please include additional parties that may be responsible)
- Last known address
- Last Known Phone
- Date of last payment (If any)
- Date of last service
- Amount owed

This is all required for us to begin collecting on. Additional information will guide us in the process of collecting your accounts and help achieve the best possible recovery. That information includes:

- Employment
- Industry they may work in
- DOB
- Social Security Number
- Previous employment
- Mother or Father
- Email Address

How To Turn Over Accounts

Turning the accounts over to us is quick and easy. We have numerous different options to make it easy on you or the person that will be handling that. Below are a few options we offer:

- RCB Listing sheet
- RCB Client Connect website
- Mail, fax, or email of an invoice (make sure it has the above listed information)
- SFTP Transfer
- Spread sheet upload

Client Connect

RCB allows all of our clients to have access to Client Connect for no charge. With this service you will be in full control of status of accounts, statements, reporting and messaging to our office. Not only will you have full access to your accounts you will be able to list new accounts & send documents directly to us. You will also have full access to reporting. This allows you to pull progress reports 24/7 and also account summary reports that you or your accountant might need.

- Full access to debtor information
- See what scheduled payments are in place
- Balances
- Status
- Pull up to the minute reports
- Monthly statements
- Placement acknowledgements
- And much more

OUR SALES TEAM

Aaron Bonelli, Sales Manager

Aaron has been with RCB since 2007. His leadership and innovative approach has been vital to the growth of our company. His dedication to his clients is unmatched. Aaron gives back to numerous organizations including AAHAM, ACA, Hibbing Chamber of Commerce, Government Affairs, Wounded Warrior Project, Local Police and First Responder groups, & Youth Hockey

Michelle McFarland Smith, Client Representative

Michelle has 30 plus years of experience in sales. She brings the knowledge of what company needs are to RCB. She plays a pivotal role in developing new clients to our company and maintaining a relationship with them.

Dawn DelZoppo, Client Representative

Dawn has been with our organizations for many years and has worked in clerical, collections and sales. She brings her knowledge of all aspects of the collection industry to you our clients to assure you have exactly what you need.

Kirsten Thomas, Client Representative

With a natural knack for communication and a passionate drive, Kirsten is quickly making strides in understanding client needs and tailoring solutions. Although new to the scene, her enthusiasm and eagerness to learn are infectious and she offers fresh insight and innovative approaches to our sales strategies. Her addition signifies our commitment to blending youthful energy with our goal of delivering exceptional client value

RCB COLLECTIONS
"We collect and prevent bad debt"

310 E HOWARD ST PO BOX 706 HIBBING, MN 55746
1.800.477.7046 218.263.8886

This agreement is entered into this ________________ , between __________________ and RCB Collections. Agency will attempt to collect, as an independent contractor, certain accounts, drafts and other instruments hereinafter collectively referred to as "account" which represents moneys due Client. In consideration of the mutual covenants, terms and conditions herein contained the parties agree as follows:

1.

As to any account which Client may send from time to time to Agency for collection, Agency shall use reasonable care and its best efforts to collect such accounts pursuant to this agreement.

2.

In collecting such accounts, Agency shall comply with all applicable laws, rules and regulations and shall engage only in activities and actions and use only collection tools and methods which fully comply with all applicable laws, rules and regulations. In addition, Agency shall obtain whatever licenses and bonds necessary and will fulfill whatever other requirements as are required in order to perform this agreement.

3.

Agency shall be entitled to 30% on client born judgments All costs and expenses incurred in connection with the collection of accounts will be borne by Agency. Agency shall be entitled to such fees on amounts collected by or paid directly to Client on accounts which Client has sent to Agency and which have not been returned to Client. In consideration for costs of collection, any court costs, civil penalties & attorney fees shall be retained by Agency unless otherwise specified. Agency is entitled to our set forth commission rate on day one of accounts turned over to agency

4.

Client interest charged prior to turning accounts over to agency, must be contracted in accordance with all State laws. Agency will not add client interest if these requirements are not met. Contracted interest will not update once accounts are turned over to Agency.

5.

RCB Collections will charge statutory interest on accounts turned over for collections. In Minnesota it is 6% simple interest. In Wisconsin and North Dakota it is 5% simple interest. RCB will retain all prejudgment and all post-judgment interest collected at a rate of 100%

6.

Client agrees to promptly notify Agency of any and all payments received directly and to not make arrangements without contacting Agency. In the event client discovers payment made prior to turning over to collections, agency will still be entitled to our agreed upon commission rate & any additional court costs incurred. If a debtor pays a client directly Agency will be entitled to full commission of accounts regardless of the timeframe.

7.

Client agrees to the charges set forth in this agreement and shall promptly pay Agency's statements which shall be due upon receipt.

8.

Agency will keep complete and accurate records with respect to all accounts handled and action taken with respect thereto, which records Agency will allow Client to inspect, audit and/or review upon Client's request.

9.

Any moneys collected by Agency on accounts sent to by Client shall be remitted in full to Client on a monthly basis less any fee(s) to which Agency is entitled as specified in paragraph 3 hereof together with an itemized report listing the accounts upon which collections were made and the amount of any fee(s) due Agency for such collections.

10.

All moneys collected by Agency on accounts sent to it by Client shall be kept by Agency in a separate Trust Account and not commingled with other funds or moneys until such time as they are remitted to Client.

11.

Agency will make no settlement for less than full amount due on an account nor institute any legal action or lawsuit with respect to an account without written or verbal consent of Client.

12.

Agency is and shall at all times be an independent contractor in the performance of this agreement.

13.

This agreement may be terminated by either party upon thirty days written notice. Accounts with payment plans, pending payments, pending legal action or judgment entered will not be returned upon termination of contract. Client will still be paid for those accounts but RCB will not relinquish those accounts upon termination. Should client demand those returned and assigned over to them all incurred legal expense by RCB will be billed to the client.

14.

The terms of this agreement shall be for twelve months from the date of acceptance by Range Credit Bureau, Inc. and shall be automatically renewed on the same terms and conditions unless either party gives notice to terminate as provided for in this agreement.

Would you like Client Connect?

Print Name / Title

Address

Telephone

City

Email

State/Zipcode

Fax

Aaron Bonelli

All clients have the option of direct deposit for funds collected. If you would like to utilize this free service please let us know and we will send it to you separately.

STATE OF MINNESOTA COUNTY OF ST LOUIS

ASSIGNMENT OF JUDGMENT WITH WARRANTY

HIBBING ECONOMIC DEVELOPMENT AUTHORITY
____
Plaintiff(s)

Vs **ASSIGNMENT OF JUDGMENT**

MOXIE LLC
____
Defendant(s)

I,________________________, plaintiff, assignor and judgment creditor in Case No.___69HI-CV-25-1215___ filed in ST LOUIS County, in the State of __MINNESOTA__, do hereby transfer, and assign all title, right and interest in the judgment entered at above Court against MOXIE LLC, defendant, to Assignee Range Credit Bureau Inc. and further warrant that the entire amount of _$ 17,033.24 is unpaid, due and owing, plus interest accrued at the rate of __4__% per annum from the date of judgment to the date of satisfaction.

I hereby authorize Assignee, Range Credit Bureau Inc.., whose address is Po Box 706 Hibbing MN 55746 to collect, compromise and enforce said judgment and I withdraw all rights and claims to the same

______________________________ Dated__________________
Assignor(Plaintiff)

____
County and State where signed

I declare under penalty of perjury that everything I have stated in this document is true and correct. Minn. Stat. § 358.166

THIS IS AN ATTEMPT TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

STATE OF MINNESOTA COUNTY OF ST LOUIS

ASSIGNMENT OF JUDGMENT WITH WARRANTY

HIBBING ECONOMIC DEVELOPMENT AUTHORITY
Plaintiff(s)

Vs **ASSIGNMENT OF JUDGMENT**

TINA SERICH, ARROWHEAD MOTORCYCLE APPAREL & SUPPLIES LLC
Defendant(s)

I,______________________, plaintiff, assignor and judgment creditor in Case No. 69HICV251262 filed in ST LOUIS County, in the State of MINNESOTA, do hereby transfer, and assign all title, right and interest in the judgment entered at above Court against TINA SERICH, ARROWHEAD MOTORCYCLE APPAREL & SUPPLIES LLC, defendant, to Assignee Range Credit Bureau Inc. and further warrant that the entire amount of $ 11,737.75 is unpaid, due and owing, plus interest accrued at the rate of 4 % per annum from the date of judgment to the date of satisfaction.

I hereby authorize Assignee, Range Credit Bureau Inc.., whose address is Po Box 706 Hibbing MN 55746 to collect, compromise and enforce said judgment and I withdraw all rights and claims to the same

___________________________ Dated_________________
Assignor(Plaintiff)

____
County and State where signed

I declare under penalty of perjury that everything I have stated in this document is true and correct. Minn. Stat. § 358.166

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