

GROUND LEASE AGREEMENT

between

**INDEPENDENT SCHOOL DISTRICT NO. 283
(ST. LOUIS PARK PUBLIC SCHOOLS), MINNESOTA
as Ground Lessor**

and

**ZIONS BANCORPORATION, NATIONAL ASSOCIATION, AS TRUSTEE
as Ground Lessee**

Dated as of October 1, 2024

Relating to

CERTIFICATES OF PARTICIPATION, SERIES 2024A

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This **GROUND LEASE AGREEMENT** dated as of October 1, 2024 (the “Ground Lease”), is executed by **INDEPENDENT SCHOOL DISTRICT NO. 283 (ST. LOUIS PARK PUBLIC SCHOOLS), MINNESOTA**, a public corporation and political subdivision of the State of Minnesota (the “District”), as ground lessor, and **ZIONS BANCORPORATION, NATIONAL ASSOCIATION**, a national banking association, solely in its capacity as trustee under the Trust Agreement (as defined herein) (the “Trustee”), as ground lessee.

RECITALS

WHEREAS, the District owns the real property legally described in Exhibit A, located in Hennepin County, Minnesota (the “Land”);

WHEREAS, the District proposes to lease the Land to the Trustee pursuant to this Ground Lease;

WHEREAS, pursuant to a Lease-Purchase Agreement dated as of the date hereof, between Trustee, as lessor, and the District, as lessee (the “Lease”), the District will sublease the Land from the Trustee and lease certain improvements constructed thereon (as further described in the Lease, the “Improvements,” and together with the Land, the “Project”) from the Trustee, with an option to purchase; and

WHEREAS, pursuant to a Trust Agreement dated as of the date hereof, between the Trustee and the District (the “Trust Agreement”), the Trustee has agreed to hold in trust for the benefit of the owners of the Certificates of Participation, Series 2024A, therein authorized to be issued, among other things, all of its right, title and interest in and to the Rental Payments (as defined in the Lease) and other amounts due under the Lease, this Ground Lease, and the Project.

NOW, THEREFORE, in the joint and mutual exercise of their powers, and in consideration of the mutual covenants herein contained, the parties hereto recite and agree as follows:

ARTICLE I

GROUND LEASE AND TERM

Section 1.1. Ground Lease and Term. Subject to and upon the terms, conditions, covenants and undertaking hereinafter set forth, the District hereby leases the Land to the Trustee, and the Trustee hereby leases the Land from the District for the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, for a term commencing on the date on which this Ground Lease is executed, and ending on April 1, 2050 (the “Expected Termination Date”), unless the term of this Ground Lease is terminated earlier in accordance with the provisions of Section 4.1.

ARTICLE II

REPRESENTATIONS AND COVENANTS

Section 2.1. Representations and Covenants of the District. The District represents to and covenants with the Trustee that

- (a) the District is a duly formed and validly existing public corporation and political subdivision of the State of Minnesota (the “State”), governed by the Constitution and laws of the State;
- (b) the District is authorized under the Constitution and laws of the State to acquire, construct, operate and maintain the Improvements and lease the Land to the Trustee;
- (c) the District has authority to execute and deliver this Ground Lease, to enter into the transactions contemplated hereby, and to perform all of its obligations hereunder;
- (d) the officers of the District executing and delivering this Ground Lease have been duly authorized to do so under the terms and provisions of a resolution of the governing body of the Lessee, or by other appropriate official action;
- (e) in authorizing and executing this Ground Lease, the District has complied with all open meeting laws, all public bidding laws and all other State and federal laws applicable to this Ground Lease, the lease of the Land and the acquisition, construction, operation and maintenance of the Improvements;
- (f) the execution and delivery of this Ground Lease, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Ground Lease by the District will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the District is a party or by which it or any of its property is bound, or any order, rule or regulation applicable to the District or any of its property, of any court or governmental body, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the District under the terms of any instrument or agreement to which the District is a party;
- (g) the District has good and marketable title to the Land and the other real property owned by the District which is immediately adjacent to the Land (the “District Land”), subject only to Permitted Encumbrances (as defined in the Lease);
- (h) the Land is not subject to any dedication, easement, right of way, reservation in patent, covenant, condition, restriction, lien or encumbrance which would prohibit or materially interfere with the acquisition, construction, operation and maintenance of the Improvements on the Land, as contemplated by the Lease;
- (i) all taxes, assessments or impositions of any kind with respect to the Land (if any), except current taxes (if any), have been paid in full;
- (j) the purpose or intended use of the Improvements is a permitted, conditional, interim, or accessory use, and is not a prohibited use, under applicable zoning regulations or is otherwise permitted by law, resolution or other land use agreement or arrangement;

- (k) the Land complies in all material respects with all presently applicable building and zoning, health, environmental and safety ordinances and laws and all other applicable laws, rules and regulations;
- (l) except as disclosed in the Official Statement (as defined in the Trust Agreement), to the best of the knowledge of the District, (i) no Hazardous Materials (as defined in the Lease) have been generated, treated, stored, transferred from, released or disposed of, or otherwise placed, deposited in or located on the Land, (ii) the Land is not now, and never has been, used as a landfill, dump or other disposal, storage, transfer or handling area for Hazardous Materials for industrial, military or manufacturing purposes, or as a gasoline service station or a facility for selling, dispensing, storing, transferring or handling petroleum and/or petroleum products, (iii) no above ground or underground tanks have been located under, in or about the Land and subsequently removed or filled, and (iv) to the extent storage tanks currently exist on or under the Land, such storage tanks have been duly registered with all appropriate regulatory and governmental bodies and otherwise are in compliance with applicable federal, state and local statutes, regulations, ordinances, and other regulatory requirements;
- (m) except as disclosed in the Official Statement, to the best of the knowledge of the District, the Land is not located in a flood hazard area and has never been subject to material damage from flooding; and
- (n) the District has not made, done, executed or suffered, and will not make, do, execute or suffer, any act or thing whereby the District's interest in any property now or hereafter included in the Project will be or may be impaired, changed or encumbered in any manner whatsoever except as permitted by this Ground Lease and the Lease.

Section 2.2. Representations and Covenants of the Trustee. Trustee represents to and covenants with the District that the Trustee has authority to execute and deliver this Ground Lease, to enter into the transaction contemplated hereby, and to perform all of its obligations hereunder; that the officers of the Trustee executing and delivering this Ground Lease have been duly authorized to do so; and that the execution and delivery of this Ground Lease, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Ground Lease by the Trustee will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the Trustee is a party or by which it or any of its property is bound, or any order, rule or regulation applicable to the Trustee or any of its property, of any court or governmental body.

ARTICLE III

ACCESS

Section 3.1. Access and Related Rights. The Land leased hereunder is deemed to include the following non-exclusive rights:

- (a) the right to use the driveways and sidewalks located on the District Land for access to and from the Improvements;
- (b) the right to use the parking lots located on the District Land for parking of the number of cars required under the applicable zoning code for use of the Improvements for school purposes;
- (c) the right to use utility lines located on the District Land for the purpose of serving the Improvements with utilities, together with the right of access thereto for repair and maintenance; and
- (d) to the extent necessary to meet applicable governmental laws and codes, the right to use the hallways, stairs, elevators and/or exits (collectively, the “Access Routes”) in the existing and any future buildings owned by the District on the District Land (the “District Buildings”) for access to and egress from the Improvements, if no other reasonable access is available.

The District may not modify the District Land or the District Buildings in any manner which interferes with access to the Improvements unless alternate Access Routes are provided to the Improvements which meet all applicable governmental laws and codes; nor may the District make any other change to the District Land or the District Buildings which would result in the Improvements becoming out of compliance with applicable governmental laws and codes. All rights granted herein are subject to such reasonable rules and regulations as the District may from time to time promulgate. The District reserves the right, from time to time, to reasonably relocate the Access Routes, utility lines, driveways, sidewalks or parking areas located on the District Land and in the District Buildings, but prior to any such relocation the District shall designate in writing the areas to be used by Trustee.

Section 3.2. Reserved Access Rights. The Land leased hereunder is leased subject to the following non-exclusive rights (the “Reserved Rights”), which rights are reserved to the District and the from-time-to-time owners and occupiers of the District Land and the District Buildings:

- (a) the right to use all portions of the Land not occupied by the Improvements for ingress to and egress from the District Buildings; and
- (b) the right to use the Access Routes from time to time located in the District Buildings and any other improvements from time to time located on the Land for access to and egress from the District Buildings.

Section 3.3. Common Walls. In constructing the Improvements, the existing walls (the “Walls”) of the District Buildings adjacent to the Land may be used as common walls between the Improvements and the District Buildings and such Walls may be used for all reasonable purposes related thereto. To the extent that the Walls are located at some location other than on the exact property line between the Land and the District Land, (i) this Ground Lease will be deemed to cover that portion of the District Land between the Land and the center line of the Walls and/or (ii) that portion of the Land which lies between the District Land and the center line of the Walls will be deemed reserved by the District and not a part of the Land. The rights herein granted are limited to such uses of the Walls as will not adversely affect the structural safety and stability

thereof and are subject to demonstration to the reasonable satisfaction of the other party that the Walls can safely withstand the loads imposed upon it by both the Improvements and the District Buildings. The cost of any needed repair and maintenance of the Walls shall be paid by the District.

Section 3.4. Services. To the extent that, from time to time, the Improvements are served by elevators, heating, air conditioning and ventilation facilities, water, gas or electric services, or other utility services which are located in the District Buildings or are otherwise dependent upon elements within the District Buildings, the District shall supply the Improvements with elevator service, heat and air conditioning (if applicable) and ventilation facilities appropriate to the season during normal business hours, and water, gas and electricity in reasonable amounts for ordinary school purposes (the "Provided Services"). Notwithstanding the rights of the Trustee hereunder, to the extent that, from time to time, the Improvements service or are otherwise required for the proper and continued operation of the District Buildings, such services will be deemed Provided Services hereunder and may not be discontinued or adversely effected. The cost of all such Provided Services will be a part of operating costs of the District. Neither the District nor the Trustee (in the event it takes possession) will be liable for any loss or damage to the Project, the District Land or the District Buildings resulting from any temporary interruption of these services due to repairs, alterations or improvements, or any variation, interruption or failure of these services due to governmental controls, unavailability of energy, or any other cause beyond District's or the Trustee's reasonable control.

ARTICLE IV

TERMINATION

Section 4.1. Termination Events. Subject to the other provisions of this Ground Lease, this Ground Lease will terminate prior to the Expected Termination Date, upon the occurrence of any one of the following events:

- (a) payment or prepayment by the District of all Rental Payments (as defined in the Lease) or discharge of the obligation to make Rental Payments and other amounts owing to the Trustee under the Lease;
- (b) termination of the Lease by the District by Nonappropriation (as defined in the Lease), and the receipt by the Trustee of amounts from the sublease and/or lease of the Trustee's leasehold interest in the Land and its interest in the Improvements sufficient to
 - i. reimburse the Trustee for all administrative costs and expenses, including reasonable attorneys' fees, incurred by the Trustee as a result of the termination of the Lease and the exercise of the Trustee's remedies thereunder;
 - ii. reimburse the Trustee for all capital costs and expenses in any manner incurred by the Trustee with respect to the Project reasonably necessary in order to render the Project suitable for sublease and/or lease for commercial or other lawful purpose; and

- iii. pay to the Trustee an amount which will equal the outstanding principal amount unpaid under the Lease as of the last day of the fiscal year of the District for which the Lease last remains in effect; or
- (c) termination of the Lease by the Trustee upon the occurrence of an event of default by the District thereunder, and the receipt by the Trustee of amounts from the sublease and/or lease of the Trustee's leasehold interest in the Land and interest in the Improvements sufficient to
- i. reimburse the Trustee for all administrative costs and expenses, including reasonable attorneys' fees, incurred by the Trustee as a result of the event of default and termination of the Lease and the exercise of the Trustee's remedies thereunder;
 - ii. reimburse the Trustee for all capital costs and expenses in any manner incurred by the Trustee with respect to the Project reasonably necessary in order to render the Project suitable for sublease and/or lease for commercial or other lawful purposes;
 - iii. pay to the Trustee an amount which will equal the outstanding principal amount under the Lease applicable on the last day of the fiscal year of the Lessee in effect when the event of default occurs; and
 - iv. pay to the Trustee an amount which will equal all Rental Payments due under the Lease through the end of the fiscal year of the Lessee in effect when the event of default occurred and which remain unpaid by the Lessee, as well as any other amounts owing under the Lease and unpaid by the Lessee as of the end of such fiscal year.

Section 4.2. Use of Sublease and/or Lease Rentals. The amounts referred to in Section 4.1, paragraphs (b) and (c), respectively, shall be known as the "Reimbursement Amount." The Reimbursement Amount will be recovered by allowing the Trustee first to retain from any sublease and/or lease rentals an amount equal to 5% thereof to allow for ongoing administrative costs and thereafter, the Trustee will be entitled to interest on the outstanding Reimbursement Amount at the rates per annum then applicable to the Lease. Any amounts of sublease rentals distributed to Trustee after payment of administrative costs and interest shall be credited to the payment of the Reimbursement Amount.

Use of the Improvements by Trustee or any subsidiary or affiliate of Trustee, other than for the purpose of assuming control, making necessary changes in the Project, and the initial sublease and/or lease thereof, will be treated as the sublease and/or lease thereof on a monthly basis at the then-prevailing fair market value. In the event the Lease is terminated by the District by Nonappropriation, or terminated by the Trustee upon the occurrence of an event of default by the District thereunder, the District may subsequently pay the Reimbursement Amount.

Section 4.3. Reports. In the event the Lease is terminated by the District by Nonappropriation or by the Trustee upon the occurrence of an event of default by the District thereunder, the Trustee shall keep complete and accurate records regarding any sublease and/or

lease of the Project and shall, within 60 days of the end of the fiscal year of the District (currently June 30), deliver a written report to the District showing

- (a) all amounts received by Trustee from any sublease and/or lease of the Project;
- (b) an analysis as to whether Trustee has received the Reimbursement Amount, with all supporting calculations; and
- (c) the date, if any, in the next fiscal year of the District on which Trustee expects to receive the Reimbursement Amount.

Such written report must be verified, at the expense of the District in the event the Lease is terminated by the Trustee, but otherwise at the expense of the Trustee (not personally, but as Trustee under the Trust Agreement), by a certified public accountant or firm of certified public accountants not within the regular employ of the Trustee. In the event that on the last day of any fiscal year of the District the Trustee has received the Reimbursement Amount, then all rentals with respect to any sublease and/or lease of the Project payable after the close of such fiscal year, as well as any rentals payable during such fiscal year in excess of the amounts Trustee is entitled to receive pursuant to Section 4.2, shall be the property of the District. The District may, at its own expense, upon reasonable notice and at Trustee's offices during normal business hours, examine Trustee's records in so far as they relate to the Project.

Section 4.4. Surrender of Project. The Trustee agrees that upon the termination of this Ground Lease it will surrender the Project to the District free and clear of all liens and encumbrances created by or arising under Trustee or any assignee of Trustee, except Permitted Encumbrances; provided, however, that in the event that the Project is subject to the rights of any sublessee and/or lessee of the Trustee granted under any sublease and/or lease entered into in accordance with the terms of this Ground Lease after the termination of the Lease by the District by Nonappropriation or by the Trustee upon the occurrence of an event of default by the District thereunder, the Trustee agrees to assign and set over to the District the Trustee's entire interest in the Project granted under this Ground Lease, subject only to Permitted Encumbrances and the rights of such sublessees and/or lessees under any such subleases or leases. The Trustee's costs of such assigning and setting over will be included in the Reimbursement Amount.

Section 4.5. Return of Project Subject to Sublease or Lease. In the event the Reimbursement Amount is received by Trustee in full, and Trustee's interest in the Project has been subleased and/or leased to any sublessee and/or lessee, as the case may be, pursuant to any subleases and/or leases that are still in effect, this Ground Lease shall not terminate but the Trustee shall assign and set over to the District all of Trustee's interests in the Project granted under the Ground Lease, subject to all existing rights created in such sublessees and/or lessees of the Project by any such subleases and/or leases.

ARTICLE V

USE OF PROJECT; ADDITIONAL COVENANTS

Section 5.1. Use of Project. Except in the event the Lease is terminated by the District by Nonappropriation or by the Trustee upon the occurrence of an event of default by the District

thereunder, in which case the Trustee may possess and use the Project in accordance with the provisions of the Lease and the Trust Agreement, the Trustee shall use the Land solely for the purpose of subleasing it to the District pursuant to the Lease and for the acquisition, construction and operation of the Project, and the leasing of the Improvements to the District. The Trustee will not use the Land or knowingly permit the Land to be used for any unlawful purpose.

Section 5.2. Quiet Enjoyment. Subject to the terms of the Lease and the terms hereof, during the term of this Ground Lease, the District shall provide the Trustee with the quiet use and enjoyment of the Land and the Trustee shall peaceably and quietly have and hold and enjoy the Land, without suit, trouble or hindrance from the District.

Section 5.3. Assignment. The Trustee may assign this Ground Lease without the written consent of the District as provided in Section 11.1 of the Lease. If the Lease is terminated by the District by Nonappropriation or by the Trustee upon the occurrence of an event of default by the District thereunder, the Trustee may assign its interests in this Ground Lease and may use, sublease and/or lease the Project without the consent of the District.

Section 5.4. Further Assurances. In the event that any person or entity, however organized (other than the Trustee or any assignee of the Trustee), is determined to hold any interest that in any manner affects the District's good and marketable title to the Land or any portion thereof, the District shall use its best efforts to acquire the interest in the Land so held, such acquisition to be made at the District's sole cost and expense. The District hereby agrees to save and keep harmless Trustee, or any assignee of Trustee, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, costs and expense (including reasonable attorneys' fees) of whatever kind and nature, imposed on, incurred by or asserted against Trustee, or any assignee of Trustee, that in any way relate to or arise out of the assertion of any interest affecting the District's good and marketable title to the Land by any person or entity, however organized (other than Trustee or any assignee of Trustee).

Section 5.5. Covenants Regarding Hazardous Materials. The District shall comply with its covenants regarding Hazardous Materials in the Lease and the provisions of the Lease containing such covenants are hereby incorporated into this Ground Lease by reference as if the same were fully set forth herein. The District's obligations and liabilities under this Section shall survive the termination of this Ground Lease and any resignation or removal of the Trustee under the Trust Agreement.

ARTICLE VI

DEFAULT BY TRUSTEE; DISTRICT REMEDIES

Section 6.1. Default by Trustee. It will be considered an "event of default" or a "default" hereunder if the Trustee fails to (a) pay the consideration provided herein; (b) observe or perform any of the obligations of Trustee otherwise provided herein; or (c) observe or perform any of its obligations under the Lease in accordance with the terms thereof.

Section 6.2. District Remedies. Upon the occurrence of an event of default by Trustee hereunder which remains uncured for 30 days after receipt by the Trustee of written notice from

the District describing the event of default, the District may thereafter or at any time subsequently during the existence of such default, subject to its obligation to continue Rental Payments pursuant to the Lease and the rights of existing sublessees and/or lessees, (a) enter into and upon the Land and repossess the same, expelling and removing therefrom all persons and property, and (b) terminate this Ground Lease, holding Trustee liable for damage for its default.

ARTICLE VII

MISCELLANEOUS

Section 7.1. Severability. If any term or provision of this Ground Lease, or the application thereof to any person or circumstance, is to any extent deemed to be invalid or unenforceable, the remainder of this Ground Lease or the application of such term or provision to persons or circumstance other than those as to which it is invalid or unenforceable, will not be affected thereby, and each term and provision of this Ground Lease will be valid and enforceable to the fullest extent permitted by law.

Section 7.2. Binding Effect. This Ground Lease is binding upon, and inures to the benefit of, the parties hereto, and their respective successors and assigns.

Section 7.3. Counterparts; Electronic Execution and Counterparts. This Ground Lease may be executed in counterparts, each of which shall constitute one and the same instrument. In addition, the transaction described herein may be conducted and related documents may be received, sent or stored by electronic means copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents will be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law. The parties agree that electronic signatures shall be binding upon the parties.

Section 7.4. Applicable Law. This Ground Lease will be interpreted and enforced in accordance with the laws of the State.

Section 7.5. Recording. The District shall record this Ground Lease in the real property records where the Land is located in the manner prescribed by law. The Trustee shall not be responsible for and makes no representation as to the legality, effectiveness or sufficiency of any security document or for the creation, perfection, priority or protection of any lien securing the Lease.

Section 7.6. Amendments, Changes and Modifications. This Ground Lease may be amended or any of its terms modified only by written document duly authorized, executed and delivered by the District and the Trustee.

Section 7.7. Captions. The captions or headings in this Ground Lease are for convenience only and in no way define, limit or describe the scope or intent of any provision, article, section or clause of this Ground Lease.

Section 7.8. No Additional Waiver Implied by One Waiver. In the event any covenant hereunder should be breached by either party and thereafter waived by the other party, the parties

agree that such waiver is limited to the particular breach so waived and not deemed to waive any other breach hereunder.

Section 7.9. Agreement to Pay Attorneys' Fees and Expenses. In the event either party to this Ground Lease should default under any of the provisions hereof and the non-defaulting party should employ attorneys or incur other expenses for the collection of moneys or the enforcement or performance or observance of any obligation or agreement on the part of the defaulting party herein contained, the defaulting party agrees that it will on demand therefore pay to the non-defaulting party the reasonable fee of such attorneys and such other expenses so incurred by the non-defaulting party; provided, however, that the Trustee will be entitled to the protections provided to it under the Trust Agreement.

Section 7.10. No Merger of Title. There shall be no merger of this Ground Lease or the leasehold created by this Ground Lease with any other estate in the Land or any part thereof by reason of the fact that the same entity may acquire or own or hold, directly or indirectly, (a) the Land or any part thereof or any interest therein or (b) the Improvements or any part thereof or any interest therein, and no such merger shall occur unless and until all persons having any interest in the Improvements or any part thereof, shall join in a written instrument effecting such merger and shall duly record the same.

Section 7.11. Notices. All written notices to be given under this Ground Lease are to be delivered in accordance with Section 13.1 of the Lease to the addresses specified below.

	If to the District:	Independent School District No. 283 6300 Walker Street St. Louis Park, Minnesota Attention: Director of Business Services
	If to the Trustee:	Zions Bancorporation, National Association, as Trustee 111 West Washington St., Suite 1860 Chicago, IL 60602 Attention: Corporate Trust

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Ground Lease as of the date first above written.

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, AS TRUSTEE

By: _____

Its: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

This instrument was acknowledged before me on _____, 2024, by _____, as _____ of Zions Bancorporation, National Association, a national banking association, solely in its capacity as trustee.

Notary Public

Commission Expiration: _____

(STAMP)

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

Ground Lease Agreement
Independent School District No. 283 (St. Louis Park Public Schools), Minnesota
Certificates of Participation, Series 2024A

[COUNTERPART SIGNATURE PAGE TO GROUND LEASE AGREEMENT]

**INDEPENDENT SCHOOL DISTRICT NO. 283
(ST. LOUIS PARK PUBLIC SCHOOLS),
MINNESOTA**

By: _____
Its: Chair

By: _____
Its: Clerk

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

This instrument was acknowledged before me on _____, 2024,
by _____ and _____, as Chair and
Clerk, respectively, of INDEPENDENT SCHOOL DISTRICT NO. 283 (ST. LOUIS PARK
PUBLIC SCHOOLS), MINNESOTA, a public corporation and political subdivision of the State
of Minnesota.

Notary Public

Commission Expiration: _____

(STAMP)

This instrument drafted by:

Dorsey & Whitney LLP (Canova)
50 South Sixth Street, Suite 1500
Minneapolis, Minnesota 55402
(612) 340-2600

Ground Lease Agreement
Independent School District No. 283 (St. Louis Park Public Schools), Minnesota
Certificates of Participation, Series 2024A

EXHIBIT A
LEGAL DESCRIPTION OF THE LAND

That part of the Northwest Quarter of the Northeast Quarter of Section 18, Township 117, Range 21, Hennepin County, Minnesota, described as follows: Beginning at the Northeast corner of the Northwest Quarter of the Northeast Quarter of said Section; thence southerly along the East line of said Northwest Quarter to a point 888 feet from the point of beginning; thence Westerly along a line parallel to the North line of said Northwest Quarter to the East line of the right of way of the Great Northern Railroad, as now existing; thence Northerly along the Easterly boundary of said right of way to the North line of said Section 18; thence Easterly along said North section line to the point of beginning; except highways now located thereon, but including all adjoining highways, streets, easements, and rights of way vacated or to be vacated and which would otherwise revert to the grantor.

Said Parcel is described as commencing at said Northeast corner of the Northwest Quarter of the Northeast Quarter of Section 18; thence on an assumed bearing of South 0 degrees 25 minutes 23 seconds East, along said east line of the Northwest Quarter of the Northeast Quarter of Section 18, a distance of 437.54 feet; thence South 89 degrees 34 minutes 37 seconds West 330.14 feet; thence South 0 degrees 19 minutes 58 seconds East 20.22 feet to the point of beginning of the parcel to be described; thence continuing South 0 degrees 19 minutes 58 seconds East 29.67 feet; thence North 89 degrees 40 minutes 02 seconds East 25.24 feet; thence South 0 degrees 12 minutes 07 seconds East 76.16 feet; thence South 89 degrees 30 minutes 02 seconds West 53.58 feet; thence North 0 degrees 19 minutes 58 seconds West 6.29 feet; thence North 89 degrees 40 minutes 02 seconds East 24.77 feet; thence North 0 degrees 19 minutes 58 seconds West 16.43 feet; thence South 89 degrees 40 minutes 02 seconds West 6.59 feet; thence North 0 degrees 19 minutes 58 seconds West 8.60 feet; thence South 89 degrees 40 minutes 02 seconds West 126.99 feet; thence North 0 degrees 19 minutes 58 seconds West 74.67 feet; thence North 89 degrees 40 minutes 02 seconds East 137.33 feet to the point of beginning.

*Lease Levy Description Sketch For:
AQUILA ELEMENTARY SCHOOL*

