_____, 2026

COMMERCIAL DISBURSING AGREEMENT

AGREEMENT #: 2026. DisbA1

This agreement is made as of this ___ day of _____ 2026, by and between Land Title, Inc. ("**Disbursing Agent**"), The Sanneh Foundation, a Minnesota non-profit corporation ("**Partner**"), and the City of Saint Paul, Minnesota, a municipal corporation ("**City**").

RECITALS

A. City is the owner of real property legally described on the attached Exhibit A (the "**Property**"), which is part of the Conway Park located at 2090 Conway Street, Saint Paul, MN 55119.

B. City and Partner have entered into an Development Agreement between City and Partner, (the "**Development Agreement**") to develop a portion of Conway Park with a multipurpose recreational facility.

C. The State of Minnesota (the "**State**") has allocated $2,500,000 in the aggregate (the "**State Grant**") to be given to City through the State of Minnesota to design, construct, furnish and equip the Conway Recreation Facility in the Conway Park (the "**Project**").

D. City will receive the State Grant from the State pursuant to a Grant Agreement between City and the State of Minnesota (the "**State Grant Agreement**") to be used to pay for part of the Project.

E. Phase 1 of the Project is defined in the Use Agreement and consists of civil work, sport courts construction, and construction of the Conway Family Center building envelope. City will enter into a construction contract with a qualified contractor for Phase 1, to be publicly bid (the "**Phase 1 Construction Contract**"). Phase 1 is funded by a combination of public and private funds, the largest of which is the State Grant of $2,500,000 governed by the State Grant Agreement.

F. Phase 2 of the Project is defined in the Use Agreement and consists of interior building finishes for the Conway Family Center and construction of a gymnasium addition. City will enter into a construction contract with a qualified contractor for Phase 2 (the "**Phase 2 Construction Contract**"). Phase 2 is funded solely by Partner using private funds. The Phase 1 Construction Contract and the Phase 2 Construction Contract are each referred to herein as a "**Construction Contract**" and collectively as the "**Construction Contracts**."

G. Pursuant to the terms of the Development Agreement, City will advance State Grant proceeds and Partner will advance private funds to Disbursing Agent, on a draw-by-draw basis as the conditions to each disbursement as set forth herein for Phase 1 are satisfied, for deposit into the Construction Fund (defined below) for further disbursement pursuant to this Agreement.

H. Phase 2 is funded solely by Partner using private funds. No State Grant proceeds or other public funds shall be used for Phase 2. Accordingly, Partner will advance private funds to Disbursing Agent, on a draw-by-draw basis as the conditions to each disbursement set forth herein for Phase 2 are satisfied, for deposit into the Construction Fund for further disbursement pursuant to this Agreement. Accordingly, the proceeds of the State Grant will be disbursed by the State to City and then by City to Disbursing Agent, on a draw-by-draw basis as the conditions to each disbursement as set forth herein and in the State Grant Agreement are satisfied, for deposit into the Construction Fund (defined below) for further disbursement pursuant to this Agreement, the State Grant Agreement and the Lease.

I. The estimated total Project Costs for Phase 1 and Phase 2 are set forth in Exhibit B (Project Budget) attached hereto, as may be updated by the Parties upon completion of final construction documents.

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

ARTICLE I
Definitions

Section 1.01 Definitions. As used in this Agreement, the following terms shall have the meanings set out below, provided that any capitalized terms used but not defined herein shall have the meaning given such terms in the State Grant Agreement.

"**Advance**" has the meaning given to it in Section 4.02.

"**Advance Date**" has the meaning given to it in Section 4.02.

"**Architect**" means TBD Architect

"**Available Sources**" has the meaning given to it in Section 4.08.

"**City Representative**" means David Ronzani, or any person from time to time designated by written certificate of City furnished to Partner and Disbursing Agent and signed on behalf of City. Such certificate may designate an alternate or alternatives, and any person designated therein may at any time act as the City Representative.

"Construction Contracts" means, collectively, the Phase 1 Construction Contract and the Phase 2 Construction Contract, as defined in the Recitals.

"Construction Costs" has the meaning given to it in Section 4.01.

"**Construction Fund**" means the "City of Saint Paul Conway Recreation Facility Construction Fund", an account held by Disbursing Agent, which may be part of Disbursing

Agent's construction disbursing account, into which all funds to be disbursed by Disbursing Agent under this Agreement shall be deposited. Funds are not expected to remain in the Construction Fund for more than a day; accordingly, there is no requirement for such funds to be invested.

"**Contractor**" has the meaning provided in the Recitals.

"**Documents**" has the meaning given to it in Section 3.01.

"**Filed Liens**" has the meaning given to it in Section 4.04.

"**Improvements**" means the improvements to be constructed in accordance with the Plans and the Development Agreement, and, as to Phase 2, the Use Agreement and the State Grant Agreement also, all as generally described on Exhibit A attached hereto.

"**Use Agreement**" means the Use Agreement dated TBD between City and Partner

"**Premises**" means the premises as described in the Use Agreement.

"**Partner Representative**" means Seth Washington or such other representative of Partner as designated by Partner, from time to time, by written notice to the other parties hereto. The notice may designate alternate representatives.

"**Plans**" means the plans and specifications for the construction, installation, and equipping of the Project, and any modifications thereof and additions thereto.

"**Project**" means, collectively, Phase 1 and Phase 2, as described in the Recitals and the Development Agreement.

"**Project Costs**" means all costs properly chargeable to the design and construction of the Project, including but not limited to:

a) all costs under the terms of any contract or contracts for the design and construction of the Project, including reimbursement to Partner for all advances and payments made in connection with the Project;

b) obligations incurred for labor and materials in connection with the design and construction of the Project;

c) the cost of payment and performance or other bonds and any and all types of insurance that maybe necessary or appropriate to be in effect during the course of construction of the Project;

d) all costs of design, engineering and architectural services, including the costs for test borings, surveys, estimates and preliminary investigations therefor, and for supervising installation, as well as for the performance of all other duties required by or consequent to the proper installation of the Project; and

e) all other costs and expenses incurred by City and Partner in connection with the financing, construction, consulting, project management, installation and equipping of the Project including, but not limited to moving expenses, fund-raising costs, fees and expenses, lobbying fees and expenses and internal costs and expenses of Partner.

"**Qualified Capital Costs**" means Project Costs that qualify as costs reimbursable or payable by the State Grant pursuant to the State Grant Agreement.

"**Property**" has the meaning provided in the Recitals.

"**Requisition Certificate**" has the meaning given to it in Section 2.01.

"**Phase 1"** has the meaning provided in the Recitals.

"**Phase 2"** has the meaning provided in the Recitals.

"**Phase of the Project**" means either Phase 1 or Phase 2, as applicable.

"**State Grant**" has the meaning provided in the Recitals.

"**State Grant Advance**" has the meaning given to it in Section 2.02.

"**State Grant Agreement**" has the meaning provided in the Recitals.

"**State Reimbursement Percentage**" will be a percentage determined by City and Partner when they have a reasonable estimate of the total Project Costs by dividing the amount of the State Grant by the estimated total Project Cost. The State Reimbursement Percentage will be documented on each Requisition Certificate and may change from time to time due to change orders.

"**Subcontractor**" means any contractor or vendor with whom the Contractor has executed a contract for work or materials, supplies or equipment for the Project.

"**Sworn Construction Statement**" means (i) a statement executed by City and Partner disclosing all contracts entered into by City and Partner related to the applicable Project and (ii) a statement executed by General Contractor disclosing all contracts entered into by General Contractor related to the applicable Project. These statements must set forth, in detail, the name, addresses and telephone numbers of all contractors with whom City, Partner or General Contractor, as applicable, has contracted, the type of labor and materials to be furnished, amounts of the contracts (including extras and credits), amounts previously paid, accumulative retainages to date, and balances due.

ARTICLE II
Disbursements

Section 2.01. General. All funds received by Disbursing Agent pursuant to this Agreement shall be disbursed by Disbursing Agent to each payee for the Project, in the amount set forth in the applicable requisition certificate, which shall be in the form attached hereto as Exhibit B (the "**Requisition Certificate**") submitted by Partner. Disbursing Agent will make such payments conditional on the payee's acceptance of the payment constituting a waiver of all payee's mechanic's lien claims against the Project or the Property for work and materials paid for by such payment. Disbursing Agent will use its best efforts to disburse all funds on the same day such funds are credited to its account by Partner or City. If, for any reason, any of said funds on deposit in Disbursing Agent's account are not disbursed by Disbursing Agent by the close of business on the tenth (10^{th}) business day following credit of funds to its account, without further direction from City or Partner, Disbursing Agent will forthwith remit to City or Partner, as applicable, in immediately available funds, the amount of funds in such account that were not so disbursed. Disbursing Agent shall not be liable to Partner or City for interest on funds deposited with it.

Section 2.02. State Grant Advances by City. As to any Advance for which City will be reimbursed by the State from State Grant proceeds (as indicated on the applicable Requisition Certificate) (the "**State Grant Advance**"), promptly after the City approves the Requisition Certificate, it will deposit the State Grant Advance into the Construction Fund to be used by Disbursing Agent to pay or reimburse Project Costs, in accordance with Article VI hereof and then seek reimbursement from the State. Upon receipt of the State Grant Advance, Disbursing Agent shall deposit the funds into a non-interest earning escrow account with a national banking association or other federally insured banking institution with which Disbursing Agent has established a banking relationship (as provided in Article 4.05 hereof).

Partner may request disbursements of the State Grant Advances to pay for Qualified Capital Costs related to the Project only to the extent that the aggregate of all prior State Grant Advances from the City and the current State Grant Advance being requested does not exceed the State Reimbursement Percentage of the aggregate of all prior disbursements and the current disbursement for Project Costs related to the Project. If City determines to fund less than the State Reimbursement Percentage solely due to a determination that the disbursement is not for Qualified Capital Costs, and in a subsequent draw there are additional Qualified Capital Costs, City will fund amounts in excess of the State Reimbursement Percentage until it has funded up to the limit of the State Reimbursement Percentage.

ARTICLE III
Conditions Precedent to Disbursements

Section 3.01. Conditions Precedent to Initial Disbursements. Any and all disbursements under this Agreement, shall be subject to satisfaction of each of the following conditions precedent:

A. Partner shall have submitted to Disbursing Agent and City executed copies of the following documents (collectively, the "**Documents**"):

(i) a copy of the approved budget for the applicable Phase of the Project (Phase 1 or Phase 2);

(ii) a Requisition Certificate signed by the Partner Representative and approved by the City, accompanied by:

(a) to Disbursing Agent only, a conditional waiver of mechanic's lien and/or materialmen's lien, executed by the Contractor, in the amount of the lienable costs of the Project payable from the requested Advance, together with an unconditional waiver of mechanic's lien and/or materialmen's lien, executed by each Subcontractor to which any portion of the preceding Advance was paid, covering liens for all work done and materials supplied for which disbursement was made from the preceding Advance, in a form satisfactory to Disbursing Agent.

(b) reasonable documentation (e.g. invoices, bills or such other supporting evidence in form acceptable to such parties), as may be necessary to establish the cost or value of the item for which payment is requested and for which no lien waiver is required pursuant to subparagraph (a) above.

(c) receipts, canceled checks and the like evidencing payment of all soft costs that were paid in connection with the immediately preceding Requisition Certificate;

(d) the General Contractor's Affidavit and Requisition for Funds, in the form of Exhibit E attached hereto, accompanied by appropriate Schedule A documents, including AIA Document Nos. G702 and G703, as applicable, signed by Contractor.

(e) copies of any change orders that have been submitted by any payee and approved by Partner and City, which change orders have the effect of modifying the total Project budget for the applicable Phase of the Project, as evidenced in the Project budget referred to in subparagraph (A)(i) above, along with evidence satisfactory to City that such orders have been accounted for in the Project budget and shall not result in the applicable Project no longer being in-balance; and

(f) such other supporting evidence as Disbursing Agent may have requested in writing in connection with such Requisition Certificate, substantiating the payments that are to be made out of that Requisition Certificate or substantiating payments that then have been made with respect to the Project.

(iii) An updated Sworn Construction Statement for the applicable Phase of the Project at each requested Advance, setting forth the Contractor, Subcontractors and suppliers, the amount of each contract, the amount paid to date, the amount being requested, and the balances due;

(iv) If not previously provided or if amended since the prior submission, a fully executed Phase 1 Construction Contract or Phase 2 Construction Contract, as applicable, which provides for the construction of the applicable Phase of the Project;

(v) A Total Project Cost Statement showing a price to complete the applicable Phase of the Project, consistent with the budget in Exhibit B, subject to any approved change orders or amendment of this Agreement; and

(vi) a copy of the executed certificate in substantially the form of Exhibit C signed by the Architect stating that the materials and the work for which the disbursement for Construction Costs is requested have been satisfactorily delivered or completed (as applicable).

Not later than five (5) business days following receipt of the Documents, Disbursing Agent will notify Partner and City via email as to the sufficiency of the delivered Documents.

B. The total amount remaining for disbursement as evidenced by the Requisition Certificate submitted by Partner is sufficient to pay all remaining Project Costs for the applicable Phase of the Project.

A signed Requisition Certificate approved by City shall be sufficient evidence to Disbursing Agent as to satisfaction of the foregoing conditions.

Section 3.02. In addition to the conditions precedent specified in Section 3.01 hereof, City's obligation to advance amounts intended to be reimbursed from the State Grant for deposit with Disbursing Agent is subject to the following conditions precedent:

A. City shall be in receipt of a fully and duly executed original of the State Grant Agreement; and

B. State shall be in receipt of the items that are required under Section 6.04 of the State Grant Agreement.

A signed letter from the City Representative or a Requisition Certificate approved by City shall be sufficient evidence to Disbursing Agent as to satisfaction of the foregoing conditions.

Section 3.03. Disbursing Agent shall not be required to make the final disbursement to the Contractor for Construction Costs for the applicable Phase of the Project until all of the materials have been supplied and all of the work covered by the applicable Construction Contract has been completed in accordance with the Plans as evidenced by:

A. issuance by the Architect of an unconditional certificate of substantial completion in the form of Exhibit D executed by all parties denoted thereon;

B. receipt by City of copies of all warranties, if applicable, issued by the Contractor and any Subcontractor;

C. receipt by Disbursing Agent of executed conditional lien waivers for the current draw, and unconditional lien waivers evidencing payment in full of all Subcontractors for all previous disbursements; and receipt of executed unconditional final lien releases and waivers by the Contractor for the work performed under the applicable Construction Contract; and

D. receipt by Disbursing Agent of confirmation from Partner that Partner has received a set of plans and specifications for the applicable Phase of the Project reflecting that portion of the Project as completed. The plans and specifications shall be approved as such in writing by Partner and the Architect.

ARTICLE IV
Submission and Approval of Disbursements

Section 4.01. Partner may obtain disbursements hereunder only to the extent of the amount currently due for Project Costs, provided that disbursements hereunder for work satisfactorily completed, materials actually incorporated into the Project, materials stored on the Premises, or materials stored off of the Premises (provided that written notice of such off-site storage has been given to City, and City has agreed to such offsite storage and the other requirements of Section 6 of the Requisition Certificate have been complied with) (collectively "**Construction Costs**") shall be supported by the Certificate of the Architect in the form attached hereto as Exhibit C, less any retainage required to be withheld pursuant to the applicable Construction Contract. Partner agrees that all sums requested hereunder for disbursement shall not exceed the amount currently due for Project Costs. Neither Disbursing Agent, nor City, shall be required to make or approve the final disbursement for the payment of the full amount of each contract between the Contractor and any Subcontractor for Construction Costs until all of the materials have been supplied and all of the work covered by such contract has been completed in accordance with the Plans as evidenced by the written verification of such fact by the Certificate of Substantial Completion by the Architect substantially in the form of Exhibit D, subject to all other conditions applicable to disbursements contained in this Agreement.

Section 4.02. Whenever Partner desires an advance from City of funds to be reimbursed by the State Grant or to make an advance of Partner's own funds (each, an "**Advance**"), Partner shall submit, no more often than monthly, to City and Disbursing Agent, a Requisition Certificate duly executed by Partner Representative. Each Requisition Certificate shall be submitted on or between the first and fifteenth day of the month in which any Advance is requested, and shall be submitted at least twenty (20) business days before the date the Advance is to be made (the "**Advance Date**"). City agrees to deliver its approval of each Requisition Certificate to Disbursing Agent by e-mail no later than five (5) business days prior to the requested Advance Date. If City does not approve a Requisition Certificate, it shall specify its reasons therefor in writing to Partner. In such event, if necessary, Partner will resubmit a revised Requisition Certificate to each of the parties to this Agreement.

Section 4.03. In connection with each Advance request, Partner shall simultaneously submit the Documents as set forth in Section 3.01.

Section 4.04. Upon receipt by Disbursing Agent of a Requisition Certificate and the other Documents required by Section 3.01 hereof from Partner, Disbursing Agent shall conduct its customary search for any mechanics liens that have been filed against any portion of the Premises (a "**Filed Lien**"). Disbursing Agent will immediately notify Partner and City of any intervening mechanics' liens.

Section 4.05. On each Advance Date, provided all the terms and conditions of this Agreement have been complied with by Partner (or waived in writing by City), and City has approved the Requisition Certificate, and delivered such approval to Disbursing Agent, then Partner and City shall each transmit its share of the requested Advance (less any required retainage) to Disbursing Agent into the Construction Fund, by transfer of such funds to Disbursing Agent for deposit in Disbursing Agent's Account No. 708-8398065 Routing No. 121000248 maintained with Wells Fargo Bank, Disbursing Agent's designated banking institution, in accordance with Article II hereof and as documented in writing with instructions on Disbursing Agent's letterhead, and Disbursing Agent shall disburse the Advance from the Construction Fund in accordance with Section 4.06. The Parties acknowledge that State Grant proceeds apply only to Phase 1 Qualified Capital Costs. No State Grant proceeds or other public funds shall be advanced for Phase 2 disbursements.

Section 4.06. Upon receipt of funds from the parties pursuant to Section 4.05, Disbursing Agent shall disburse such amount as follows:

A. If there are Filed Liens, Disbursing Agent shall not make the requested Advance until receiving further instructions from City and Partner, unless the requirements of 4.06.B are satisfied.

B. All amounts withheld by Disbursing Agent pursuant to Section 4.06.A shall be maintained by Disbursing Agent until Partner has delivered or caused to be delivered to Disbursing Agent unconditional releases and satisfactions of Filed Liens (or an order of the District Court of Ramsey County releasing the Premises from any Filed Lien or bonds in amounts satisfactory to Disbursing Agent); or the appropriate mechanics or materialmen's lien waivers or other supporting evidence required by this Agreement. Subject to Section 4.06.C, upon receipt by Disbursing Agent of such documentation, Disbursing Agent shall disburse the funds related to such documentation in accordance with the applicable Requisition Certificate.

C. All amounts disbursed by Disbursing Agent for lienable costs of the Project shall be disbursed to the Contractor or Partner based upon the applicable Requisition Certificate, provided, if Partner has previously paid such amounts, it shall provide reasonable written evidence thereof (including the documentation and lien waivers required by Section 3.01) to Disbursing Agent with the applicable Requisition Certificate. All amounts disbursed by Disbursing Agent for non-lienable costs of the Project shall be disbursed to the Contractor, vendor or Partner based upon the applicable Requisition Certificate, provided if Partner has previously paid such amounts, it shall provide reasonable written evidence thereof to Disbursing Agent with the applicable Requisition Certificate. Partner shall provide appropriate supporting documentation of such

expenditures to City and Disbursing Agent with the Requisition Certificate and shall keep copies thereof that such parties shall have the right to inspect and copy at reasonable times and on reasonable notice.

Section 4.07. Subject to Section 4.06, a Requisition Certificate signed by City shall be sufficient evidence to Disbursing Agent, as to satisfaction of the foregoing conditions in this Article IV to disbursement of funds by Disbursing Agent and by each of the applicable parties for payment of funds to Disbursing Agent. To the extent any State Grant Advance received by Disbursing Agent exceeds the amount required for immediate disbursement, said funds shall be held in escrow and disbursed according to the terms of this Agreement.

Section 4.08. Notwithstanding anything to the contrary in this Agreement, if, at any time during the course of construction of Phase 1 or Phase 2, the total of the unpaid costs for the applicable Phase of the Project as indicated by the column totals on Partner's sworn construction statement exceeds the sum of (i) the undisbursed amounts available hereunder plus (ii) all other sources available to Partner with respect to the construction of the applicable Phase (the "**Available Sources**"), then if Disbursing Agent or City claims existence of a deficiency, such person shall send written notice thereof to the other parties to this Agreement specifying the amount of the deficiency, and no further disbursements shall be made until Partner has deposited into a separate Project account the sum necessary to make the Available Sources equal to the unpaid costs for completion of the applicable Project or otherwise provides evidence reasonably acceptable to the parties to this Agreement that sufficient funds are available to complete the applicable Project. Also, if any party hereto discovers a misstatement in an affidavit furnished by Contractor or Partner, Disbursing Agent shall notify the parties hereto and shall not make any further disbursement until such misstatement has been corrected to the satisfaction of the parties.

ARTICLE V
Miscellaneous

Section 5.01. Books and Records. Disbursing Agent and Partner (or its designee) shall each keep and maintain, at all times, full, true and accurate books and records showing the names of all payees to whom disbursements are made by Disbursing Agent, the date of each disbursement, and the amount of each disbursement, which records may be inspected by any of the parties upon reasonable notice. Partner and City (and their respective representatives) may, during normal business hours, examine all books and records pertaining to the disbursements made by City or Disbursing Agent hereunder and make extracts therefrom and copies thereof.

Section 5.02. Inspections. City shall be responsible for making inspections of the Project during the course of construction, and shall determine to its own satisfaction that the work done or material supplied by the Subcontractors to whom disbursements are to be made out of each Advance has been properly done or supplied. Disbursing Agent and Partner shall be allowed to but not required to conduct any inspection of the Project.

Section 5.03. Notices. Any notice required or permitted to be given by any party hereto to any other party hereto under the terms of this Agreement shall be deemed to have been given (i) on the date the same is deposited in the United States mail, registered or certified, return receipt

requested, postage prepaid, addressed to the party to which the notice is to be given at the address set forth opposite its name below, or to any other address specified in a notice given by such party to the others not less than ten (10) days prior to the effective date of the address change; or (ii) upon confirmation of receipt by the intended recipient if by e-mail:

To Partner:	The Sanneh Foundation 1276 University Ave W. Saint Paul, MN 55104 Attn: Tony Sanneh, Founder and CEO Email: tsanneh@thesannehfoundation.org
To City:	City of Saint Paul Parks and Recreation 25 West Fourth Street, Suite 400 Saint Paul, MN 55102 Attn: Tyler McKean, Partnership Agreements Manager Email: tyler.mckean@ci.stpaul.mn.us
To Disbursing Agent:	Land Title, Inc. 2200 W County Road C Suite 2205 Roseville, MN 55113 Attn: Dennis J. Unger Vice President

Section 5.04. Binding Agreement; Assignment. This Agreement is binding on the successors and assigns of each of the parties hereto provided, however, that no party shall have the right to assign this Agreement or any rights therein, or delegate any duties created herein, without the prior written consent of the other parties, which consent may be given or withheld in the sole discretion of the parties whose consent has been requested.

Section 5.05. Compliance with all Laws. The parties to this Agreement agree to comply with all federal, state, and local laws, rules, regulations, and ordinances related to this Agreement, including specifically, the provisions of the Minnesota Government Data Practices Act, Minnesota Statutes, Chapter 13 as it relates to this Agreement.

Section 5.06. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall together constitute one and the same instrument.

Section 5.07. Exculpation. Neither the Disbursing Agent nor any of its directors, officers or employees shall be liable for any action taken or omitted by it or them, except for its or their own negligence, bad faith or willful misconduct; nor shall it be liable or responsible for the validity, enforceability or sufficiency of any document furnished to the Disbursing Agent pursuant to this Agreement, nor shall it or they be responsible for any representations or statements made in any of those documents; provided, however, that if the Disbursing Agent shall obtain actual knowledge

of any misrepresentation in any documents furnished to it under this Agreement, it shall promptly notify Partner and City in writing of such misrepresentation. Disbursing Agent shall be entitled to rely upon advice of counsel concerning legal matters and upon any document or notice delivered to it hereunder which it believes to be genuine or to have been presented by a proper person. A disbursement by Disbursing Agent of any Advance shall not be deemed to be an approval by it of any work performed on the Project or any materials furnished with respect thereto or a representation by it that the unused portion of the commitment is sufficient to pay remaining construction costs.

Section 5.08. No IRS-1099 Reporting by Disbursing Agent. The parties acknowledge that Disbursing Agent shall not be responsible for creating, furnishing or reporting any IRS 1099 notices or filings for any payments it disburses under this Agreement for the parties.

Section 5.09. Fees. For its services hereunder, Disbursing Agent has negotiated a fee of $250.00 to be paid with each draw, which will be a Project Cost.

Section 5.10. Electronic Signatures. The parties agree that electronic signatures to Documents lien waivers, shall be valid as an original signature of such party and will be effective to bind such party to said Document. The parties further agree that any document containing, or to which there is affixed, an electronic signature will be deemed (i) to be "written" or "in writing," (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. For purposes of Documents, "electronic signature" also means a manually signed original signature that is transmitted by any electronic means, including without limitation a faxed version of an original signature or an electronically scanned and transmitted version (e.g., via PDF) of an original signature. Any party's failure to produce the original signature of any electronically transmitted signature will not affect the enforceability of the Documents.

Section 5.11. Interpretation of Agreement, Venue. This Agreement shall be interpreted and construed according to the laws of the State of Minnesota. All litigation regarding this agreement shall be venued in the District Court of the County of Ramsey, Second Judicial District, State of Minnesota.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have each caused this Commercial Disbursing Agreement to be duly executed as of the day and year first above written.

The Sanneh Foundation,
a Minnesota non-profit corporation

By: Tony Sanneh
Its: Founder and CEO

LAND TITLE, INC.,
a Minnesota corporation

By: Dennis J. Unger
Its: Vice President

[Signature Page to Commercial Disbursing Agreement]

CITY OF SAINT PAUL

By _____

Its Mayor

And by _____

Its Director, Parks and Recreation

Approved as to form

_____

Assistant City Attorney

And by _____

Its Director, Finance

And by _____

Its City Clerk

[Signature Page to Commercial Disbursing Agreement]

EXHIBIT A

PROJECT DESCRIPTION AND
LEGAL DESCRIPTION OF THE PROPERTY

The scope of work for Phase 1 includes: civil work, sport courts construction, and construction of the Conway Family Center building envelope, as further described in the Phase 1 Construction Contract and Exhibit B of the Development Agreement. Phase 1 is funded by a combination of public and private funds, the largest of which is the State Grant of $2,500,000 governed by the State Grant Agreement.

The scope of work for Phase 2 includes: interior building finishes for the Conway Family Center and construction of a gymnasium addition, as further described in the Phase 2 Construction Contract and Exhibit B of the Development Agreement. Phase 2 is funded solely by Partner using private funds; no public funds or State Grant proceeds shall be applied to Phase 2.

Legal Description for Conway Park Parcels

Legal Description:
SECTION 35 TOWN 29 RANGE 22 VAC ST ACCRUING AND FOL,EX THE S 295.5 FT OF THE N 685.67 FT OF W 404 FT OF E 1/2 OF NW 1/4 OF SE 1/4 PART N OF S LINE OF WILSON AVE AND WLY AND NWLY OF SUN-RAY TERRACE ADDN NO.1 (SUBJ TO RDS) IN SEC 35 TN 29 RN 22

EXHIBIT B
REQUISITION CERTIFICATE

Land Title, Inc.
2200 W County Road C
Suite 2205
Roseville, MN 55113

City of Saint Paul
Parks and Recreation
25 West Fourth Street, Suite 400
Saint Paul, MN 55102
Attention: David Ronzani, Landscape Architect

Re: Requisition No. _____, The Sanneh Foundation

Ladies and Gentlemen:

This Requisition Certificate is delivered by the The Sanneh Foundation ("**Partner**") pursuant to the provisions of the Disbursing Agreement dated as of _____ __, 2026 (the "**Disbursing Agreement**") among Partner, City of Saint Paul ("**City**") and Land Title, Inc. ("**Disbursing Agent**"). All capitalized terms not defined herein shall have the meaning ascribed to the terms in the Disbursing Agreement.

The undersigned, the Partner Representative under the Disbursing Agreement, hereby requests a disbursement, in the aggregate amount of $_____ for Project Costs, by State Grant funds (for Qualified Capital Costs) or Partner funds, in accordance with Article II of the Disbursing Agreement, in the following amounts:

1. $_____ from the State Grant (to be used only for Qualified Capital Costs).

2. $_____ from Partner funds.

The disbursement(s) should be made to Partner or the payee(s) shown on Schedule 1 attached hereto on _____, the Advance Date.

State Reimbursement Percentage ____%
Aggregate State Reimbursement Percentage of all requests __%

The undersigned hereby certifies:

(1) All costs herein certified to be paid from the State Grant constitute Qualified Capital Costs related to the Improvements to the [Phase 1] [Phase 2] for architectural, engineering fees and expenses and construction related thereto; and the amount requested for payment from the State Grant herein, when aggregated with all prior disbursements from the State Grant, does not exceed the State Reimbursement Percentage of the aggregate

of all prior disbursements and the amount requested for payment herein for Project Costs related to the Improvements to the applicable portion of the Project for architectural and engineering fees and expenses and construction related thereto; and no State Grant proceeds shall be used for any other items.

(2) None of the costs herein certified to be paid from the State Grant are for fundraising or lobbying fees and expenses, or any internal costs or expenses of Partner.

(3) Each item for which payment or reimbursement is herein requested was necessary in connection with the Project and has not formed the basis for any prior payment.

(4) With respect to all costs incurred under the applicable Construction Contract, the total amount certified for payment or reimbursement of such costs does not exceed the amount of such costs set forth on the sworn construction statement for the applicable Phase of the Project after deducting retention required by the contract.

(5) Other than retainage amounts provided for by the applicable Construction Contract, there are no amounts unpaid for labor, wages, materials or supplies, which, if unpaid, might become the basis of a vendor's lien, or a mechanics', materialmen's, statutory or other similar lien upon the Project or any part thereof, other than for work or material furnished after the period covered by this Requisition Certificate, amounts herein certified for payment, or diligently being contested in good faith, and, subject to Section 4.06 of the Disbursing Agreement, sufficient waivers of liens for all amounts previously certified for payment are on file with Disbursing Agent to support this payment as required by Section 3.01 of the Disbursing Agreement.

(6) With respect to any item relating to the acquisition or installation of materials, equipment or personal property that is certified herein for payment or reimbursement, such materials, equipment or personal property, either (i) are located and appropriately secured on or off the Premises, or (ii) if to be stored off-site, City has been given written notice of such off-site storage and has agreed thereto in writing, and in either case, attached hereto is a bill of sale (or other appropriate document) evidencing that title to said item of materials, equipment or personal property belongs to City (as to materials to be incorporated into the Project) or Partner (as to equipment or personal property) unless such bill of sale (or document) has already been furnished.

(7) Attached hereto and incorporated herein by reference is a statement of the total cost of the Project (including a detailed break-out of all significant categories of cost) as estimated on the date of this Requisition Certificate, itemized to show separately (a) the total herein and heretofore certified for payment or reimbursement, (b) the amount remaining to be paid under any construction contract or contracts for the Project (including any contract for purchase of equipment included in the Project) as affected by any modifications or additions to the Plans since the last certificate and for all other costs of the Project and (c) the funds available to pay the remaining Project Costs (including the

source of such funds). The total remaining funds for disbursement are sufficient to pay all remaining Project Costs as shown on the attached statement.

(8) The progress of construction of the Project is such that it can be completed for the cost set forth in the most recent sworn construction cost statement, including contingency, delivered to the parties hereto, except for the following: _____.

(9) The labor, materials, equipment, work, services and supplies described herein have been performed upon or furnished to the Project in full accordance with the Plans and Specifications for the Project, which have not been amended except as expressly permitted by the applicable parties.

(10) At the date hereof, no written order or notice has been made by, or received from, any governmental entity stating that the work of construction is or will be in violation of any applicable law, ordinance, code or regulation affecting the Project.

(11) All funds disbursed to date have been utilized as specified in the Requisition Certificates pursuant to which the same were disbursed, exclusively to pay costs incurred for or in connection with acquiring, constructing and developing the Project, and Partner represents that no part of the advances to be reimbursed from the State Grant have been paid for labor, materials, equipment, work, services or supplies incorporated into or employed in connection with any project other than the Project.

(12) Attached hereto is the certificate from the Architect in the form required by the Disbursing Agreement certifying that the Construction Costs requested to be paid from this Requisition Certificate have been satisfactorily completed or the materials for which payment is herein requested have been incorporated in the Project or stored on or off site in accordance with the Disbursing Agreement.

This Requisition Certificate may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall together constitute one and the same instrument.

Dated this _____ day of _____, 202__.

THE SANNEH FOUNDATION,
a Minnesota non-profit corporation

_____
By: Tony Sanneh
Its: Founder and CEO

Approved by:
CITY OF SAINT PAUL
By: _____
Its City Representative

SCHEDULE 1
SCHEDULE OF AMOUNTS DUE AND PAYABLE DIRECTLY TO PAYEES:

EXHIBIT C

STATEMENT OF ARCHITECT

THE SANNEH FOUNDATION
REGULAR CONSTRUCTION DRAWS

TBD Architect (the "**Architect**"), has prepared certain construction documents for the Project, including plans, drawings, specifications, details, and manuals, dated [FOR PHASE 1: dated _____, 20___, described in the Phase 1 Construction Contract between the City of Saint Paul and _____,] [FOR PHASE 2: dated _____, 20___, _____, 20____, which are described in the Construction Contract between the The Sanneh Foundation and _____,] (the "**Construction Contract**") and which may be amended from time to time (collectively the "**Plans**"), and based upon its regular review of the applicable Phase of the Project hereby states to the City of Saint Paul and Land Title, Inc. that the work identified in the draw request has been performed in accordance with the Construction Contract and the Plans and therefore, in its professional opinion, the Contractor is entitled to payment in the amount set forth in its Application and Certificate for Payment No. _____ and the Requisition Certificate to which this statement is attached.

PROJECT ARCHITECT

By_____
Its_____

Subscribed and sworn to before me this
___day of _____, 202___.

_____
Notary Public

Includes:

*APPLICATION AND CERTIFICATE FOR PAYMENT NO.
for work completed through_____
Total current payment is_____

EXHIBIT D

STATEMENT OF ARCHITECT

THE SANNEH FOUNDATION
CERTIFICATE OF SUBSTANTIAL COMPLETION

[To be in the form of AIA Document G704 to be attached and properly filled out for the applicable Project]

EXHIBIT E

GENERAL CONTRACTOR'S AFFIDAVIT AND REQUISITION FOR FUNDS
(TO BE ACCOMPANIED BY AIA DOCUMENT NOS. G702 AND G703

TO:

The Sanneh Foundation ("**Partner**")
1276 University Ave W.
Saint Paul, MN 55106
Attn: Executive Director

Land Title, Inc.
2200 W County Road C
Suite 2205
Roseville, MN 55113
Attn: Dennis J. Unger
Vice President

City of Saint Paul (the "**City**")
Parks and Recreation
25 West Fourth Street, Suite 400
Saint Paul, MN 55102
Attention: David Ronzani, Landscape Architect

RE: CONWAY RECREATION FACILITY PROJECT, Saint Paul, Minnesota

The undersigned hereby requests payments totaling _____ _____ Dollars as described and itemized on Schedule A, attached, and certifies that all amounts requested for labor and/or materials are physically incorporated into the project commonly known as the Conway Recreation Facility within the Conway Park, located at 2090 Conway Street, Saint Paul, MN 55119 (except for "stored" items identified as such) in compliance with the plans and specifications approved by the City and Partner, or for services truly performed relating to the subject property. All such payment requests, individually and in total, are in accordance with the terms of the [Construction Contract between the undersigned and the City of Saint Paul dated _____, 20___], and represent the lesser of amounts actually due and billed or value of work in place and services performed.

The undersigned further certifies that no part of the payments requested include or contemplate rebates, commission or loan to the undersigned, their (its) beneficiaries, agents or assigns, and that all amounts requested are solely for the named payees and for the purposes indicated and that this requisition includes all amounts outstanding and payable on subject property through _____ (Date), except for retentions and the following: _____.

The undersigned further says that no claims have been made to the affiant by, nor is any suit now pending on behalf of, any contractor, subcontractor, laborer or materialman and further that no chattel mortgages, conditional bills of sale, retention of title agreements, security

agreements, financing statements, or personal property leases have been given or are outstanding as to any fixtures, appliances, or equipment which are now installed in or upon said real property, or the improvements thereon, arising from labor and materials included in the construction contract, except the following: _____.

The undersigned Contractor does further certify to its best knowledge and opinion that: (a) the subcontractors and material suppliers shown on the breakdown submitted to the addressees are, in their opinion, capable of performing their contractual obligations; (b) after payment of the subject request, to the Contractor's knowledge, the remaining costs to complete the Project, plus the Contractor's fee, are equal to or less than the remaining unpaid amounts under the Construction Contract; (c) all underground utilities and on-site and off-site improvements currently shown in the plans are now or shall be available to the Project, and all costs therefor are included in the cost breakdown and contract submitted to the addressees; (d) all work in place and material furnished to date is in compliance with those plans and specifications identified in the Commercial Disbursing Agreement among The Sanneh Foundation, the City of Saint Paul and Land Title, Inc.

The undersigned hereby acknowledge(s) the dependence others may place upon the statements contained herein. No obligation on the part of the addressees or their respective advisors, expressed or implied, is created by this requisition as to protection of the owner and/or contractors, or assigns from mechanics' or materialmen's lien claims, and the owner and contractor, as agreed between them, shall be responsible for the procurement of required lien waivers, paid bills and releases from both principal payees and all subordinate claimants thereunder and hereby covenants and agreed to hold the addressees, and their agents harmless against any lien arising from work performed and materials and services provided within the scope of the Construction Contract, but only to the extent that the undersigned has been paid for such work, materials and services.

The undersigned agrees to furnish to Land Title, Inc. lien waivers from all payees named herein within four weeks from date of payment.

_____,
a Minnesota corporation

By: _____
Name: _____
Title: _____

Subscribed and sworn to before me this _____ day of _____, _____.

_____
Notary Public
My commission expires:

(Attach standard A.I.A. G702 and G703, together with invoices from subcontractors and major material suppliers, complete with Schedules of Value, in support of Draw.)