

EXHIBIT A

Form of Bond

UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTY OF HENNEPIN
PORT AUTHORITY OF THE CITY OF SAINT PAUL ("PORT AUTHORITY")

No. _____ \$ _____

MN PACE SPECIAL ASSESSMENT REVENUE BOND
SERIES _____ (TAXABLE)

_____ Maturity _____ Date of Original Issue _____

Registered Owner:

Principal Amount:

The Port Authority of the City of Saint Paul ("Port Authority"), Ramsey County, Minnesota, for value received, hereby promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above on the maturity date specified above, upon the presentation and surrender hereof, and to pay to the Registered Owner hereof interest on such Principal Amount at the Interest Rate specified in connection with each advance under the Bonds from the date of such advance, or the most recent interest payment date to which interest has been paid or duly provided for as specified below, on February 1 and August 1 of each year, commencing _____, until said principal amount is paid. Principal is payable in lawful money of the United States of America by the City Finance Director, as Bond Registrar or its successor as Bond Registrar designated by the City upon 60 days' notice to the registered owners at their registered addresses. Interest shall be paid on each February 1 and August 1 interest payment date by check or draft mailed to the person in whose name this Bond is registered at the close of business on the 15th day of the month preceding each interest payment date (whether or not a business day) at said person's address set forth on the registration books maintained by the Bond Registrar. Any such interest not punctually paid or provided for will cease to be payable to the owner of record as of such regular record dates and such defaulted interest may be paid to the person in whose name this Bond shall be registered at the close of business on a special record date for the payment of such defaulted interest established by the Bond Registrar.

[Describe here the mechanism for asking for, approving and setting the terms of each advance requested in connection with a specific set of Improvements.]

The Bonds shall be subject to redemption from sinking fund payments made by the Port Authority at a redemption price equal to the principal amount of the Bonds to be redeemed with accrued interest on the Bonds to the redemption date, without premium, in the principal amounts and on the dates as set forth in Exhibit A hereto. The Bonds are subject to optional redemption

prior to maturity in whole but not in part on any interest payment date, at a redemption price of par.

This Bond is issued pursuant to and in full conformity with the Constitution and Laws of the State of Minnesota, including Sections 216C.435 and 216C.436 and Chapter 429, Minnesota Statutes, for the purpose of providing funds for various improvements as provided in the Resolution described below; and this Bond is payable solely from special assessments levied or to be levied on property benefitted by the improvements, and from the reserve account established by the Port Authority in the Resolution described below. This Bond does not constitute a charge against the general credit or properties or taxing powers of the Port Authority or of any city or county levying the applicable special assessments, and does not grant to the owner of this Bond any right to have the Port Authority or any such city or county levy any taxes or appropriate any funds for the payment of the principal hereof or interest hereon, nor is this Bond a general obligation of the City or the individual officers or agents thereof.

This Bond is transferable, as provided by the Resolution of the Board of Commissioners of the Port Authority adopted July 23, 2013 authorizing the issuance of the Bonds (the "Resolution"), only upon books of the Port Authority kept at the office of the Bond Registrar by the Registered Owner hereof in person or by the Registered Owner's duly authorized attorney, upon surrender of this Bond for transfer at the office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Bond Registrar duly executed by, the Registered Owner hereof or the Registered Owner's duly authorized attorney, and, upon payment of any tax, fee or other governmental charge required to be paid with respect to such transfer, one or more fully registered Bonds of the series of the same principal amount, maturity and interest rate will be issued to the designated transferee or transferees. The Registered Owner of this Bond may be treated as the absolute owner hereof for all purposes.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen and to be performed precedent to and in the issuance of this Bond have been done, have happened and have been performed in regular and due form, time and manner as required by law and that this Bond, together with all other indebtedness of the Port Authority outstanding on the date of its issuance, does not exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, the Port Authority has caused this Bond to be executed in its behalf by its President and Chief Financial Officer, all as of the Date of Original Issue specified above.

PORT AUTHORITY OF THE CITY OF SAINT
PAUL

By _____
Its President

By _____
Its Chief Financial Officer

[EXHIBIT A]
MANDATORY SINKING FUND SCHEDULE

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address of Transferee) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Please Insert Social Security Number or
Other Identifying Number of Assignee

Notice: The signature to this assignment must correspond with the name as it appears on the face of this Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

Signatures must be guaranteed by a national bank or trust company or by a brokerage firm having membership in one of the major stock exchanges.