

## **PARKING LEASE AGREEMENT**

*[Execution Version]*

**THIS PARKING LEASE AGREEMENT (“Agreement”)** is made this \_\_\_\_ day of \_\_\_\_\_, 2018, with an Effective Date of January 1, 2019 (the “**Effective Date**”), by and between **ST. PAUL TOWER, L.P.**, a Minnesota limited partnership, **WF TOWER HOLDINGS, LP**, a Minnesota limited partnership, **OVERLAND W.F.P.-1, L.P.**, a Minnesota limited partnership, and **OVERLAND W.F.P.-2, L.P.**, a Minnesota limited partnership (collectively, “**Grantee**”) and **HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA**, a public body corporate and politic, organized and existing under the laws of the State of Minnesota (“**Grantor**”).

### **RECITALS**

A. WHEREAS, Grantor is the owner of certain real property bounded by Wabasha and Cedar Streets between Seventh Street East and Exchange Street East in the City of St. Paul, Ramsey County, Minnesota and more particularly described on Exhibit A attached hereto (the “**Grantor Property**”) which is improved with a parking ramp commonly referred to as the Seventh Street Ramp (the “**Parking Facility**”);

B. WHEREAS, the Parking Facility consists of a multi-floor parking ramp containing approximately 1,170 parking stalls;

C. WHEREAS, Grantee consists of the tenant-in-common owners of certain real property bounded by Wabasha and Cedar Streets between Seventh Street East and Sixth Street East in the City of St. Paul, Ramsey County, Minnesota and more particularly described on Exhibit

B attached hereto (the “**Grantee Property**”) which is improved with an office building commonly known as Wells Fargo Place;

D. WHEREAS, tenants and employees of tenants at Wells Fargo Place currently utilize a significant number of parking spaces in the Parking Facility each day, and parking availability to Wells Fargo Place tenants and their employees is critical to Wells Fargo Place, to Grantee and any subsequent owner, successor, transferee or assignee of fee title to the Grantee Property (a “**WFP Owner**”) and to any holder of a first mortgage encumbering the Grantee Property and the holder of any sheriff’s certificate arising from foreclosure of said mortgage (a “**WFP Mortgagee**,” with the WFP Owner and WFP Mortgagee collectively hereinafter referred to as the “**WFP Parties**” and individually as a “**WFP Party**”);

E. WHEREAS, income generated by use of the Parking Facility by tenants and employees of tenants at Wells Fargo Place is critical to the economic viability of the Parking Facility;

F. WHEREAS, Grantee has requested that Grantor make available a certain number of parking spaces within the Parking Facility for use by tenants, and their employees, of Grantee at certain parking rates as set forth in this Agreement, and Grantor and Grantee desire to make such an agreement, and

G. WHEREAS, the purpose and intent of this Agreement and the lease of parking stalls is to facilitate development in connection with a redevelopment project within the meaning of Minn. Stat. Section 469.040, Subd.2.

**NOW, THEREFORE**, in consideration of the covenants and agreements made herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee agree as follows:

1. **WFP Parking Rights; Lease.** From and after the Effective Date and continuing for twenty (20) years from the Effective Date of this Agreement (the “**Lease Term**”), unless terminated earlier as provided in this Agreement, the Grantor shall continuously and irrevocably lease and make available to the Grantee, for the benefit of Grantee’s tenants, and their employees (collectively, the “**WFP Users**”), on an exclusive basis, 540 unassigned parking stalls located within the Parking Facility at the WFP Parking Rate (the “**WFP Stalls**”). WFP Users shall have the right to access the WFP Stalls twenty-four (24) hours per day, seven (7) days per week, every day of each year during the term of this Agreement except for periodic maintenance and any required repairs of the Parking Facility and Grantor shall have no obligation to provide for alternative parking spaces during such periods of maintenance or repair. The rights granted to Grantee pursuant to this Paragraph are hereinafter referred to as the “**WFP Parking Rights.**”
2. **Parking Rates; Payment; Reset.** Grantee shall pay Grantor rent (“**Rent**”) for use of the WFP Stalls on a quarterly basis at the rate set forth in this Paragraph (the “**WFP Parking Rate**”), and Grantee shall remit such payment to Grantor in advance on the first day of each calendar quarter with the first payment made on or before the Effective Date. Commencing on the Effective Date and continuing for the first year following the Effective

Date, the WFP Parking Rate shall be \$132.00 per stall per month. Commencing on the first anniversary date of the Effective Date and continuing on the anniversary date of each year thereafter through the ten (10) year period following the Effective Date, the WFP Parking Rate shall adjust to a rate that is two percent (2%) higher than the WFP Parking Rate for the prior year. The amount of the quarterly WFP Parking Rates for years one through ten following the Effective Date is set forth in the WFP Parking Rates Attachment that is attached to this Agreement. Commencing on the tenth anniversary date of the Effective Date the WFP Parking Rate shall be reset to an amount equal to eighty percent (80%) of the then current monthly rate charged by Grantor to the general public for monthly contract parking (not to be less than original WFP Parking Rate of \$132.00), and the rate shall adjust for years twelve through twenty from the Effective Date to a rate that is two percent (2%) higher than the WFP Parking Rate for the prior year. If at any time all or a portion of the WFP Stalls are rendered unusable because of a casualty event or otherwise (exclusive of periodic maintenance and repair periods as set forth in Paragraph 1 of this Agreement) for a continuous period of at least ninety days, Rent shall abate on and after the ninety-first day during the Lease Term in proportion to the number of WFP Stalls that are rendered unusable. The Rent abatement provisions of this Paragraph shall be Grantees' or any subsequent owner of the Grantee Property's sole and exclusive remedy for such loss of use of all or any portion of the WFP Stalls. The WFP Parking Rate contained herein shall be inclusive of any sales taxes payable to any governmental entity provided if the sales tax rate increases, then the WFP Parking Rate shall increase in the same amount per stall. In addition to Rent, Grantor may charge Grantee an administrative fee for each new access card provided by Grantor to a WFP User to compensate Grantor for Grantor's actual cost of issuing, or causing to be issued, each access card.

3. **Parking Rights after Lease Term.** Upon expiration of the Lease Term unless otherwise terminated as provided in Paragraphs 13 or 28 below, Grantor grants Grantee a month-to-month tenancy for up to 300 spaces at the Parking Facility at the then prevailing monthly parking rate charged by Grantor to the general public for monthly contract parking (not to be less than original WFP Parking Rate of \$132.00), which tenancy the Grantor may terminate at any time and without cause upon thirty (30) days prior written notice. Upon such expiration or termination, this Agreement shall terminate and Grantee's rights to lease the WFP Stalls, or any parking spaces leased during the month-to-month tenancy as set forth above, in the Parking Facility shall terminate.
4. **Real Estate Taxes.** From and after the Effective Date and continuing during the term of this Agreement, Grantee shall pay Ramsey County for any and all real estate, personal property, leased public property or other property taxes and assessments charged by Ramsey County, Minnesota arising from the use of the WFP Stalls by Grantee. Grantee or any subsequent owner of the Grantee Property shall defend, indemnify and hold harmless Grantee from and against any claim of liability for the payment of any such property taxes.
5. **Qualified Contract.** If Grantor elects to obtain tax-exempt financing during the term of this Agreement using the Parking Facility as collateral for such financing, Grantee agrees to amend this Agreement upon terms reasonably acceptable to Grantee such that this Agreement constitutes a "qualified contract" under applicable tax law provided that such

“qualified contract” does not lower the number of WFP Stalls being leased to Grantee under this Agreement.

6. **Notice to Parking Agent.** Grantor shall provide written notice of the terms of this Agreement to any management agent of Grantor (“**Parking Agent**”) and shall cause Parking Agent to comply, in all respects, with the terms of this Agreement. The parties hereto acknowledge that Grantee will be transitioning some of Grantor’s current monthly parking agreements between tenants of Grantee and Grantor to Grantee so that such tenants of Grantee shall obtain their parking rights under this Agreement with and from Grantee. Grantor agrees to assist in facilitating a transition, including, but not limited to ensuring such tenants do not double pay; **provided, however**, that such assistance from Grantor in facilitating a transition shall not obligate Grantor to incur any liability for payment of early termination fees or other costs related to any such existing parking agreements with the Parking Agent.
7. **Benefitted Parties, Grantee’s Limited Remedy.** This Agreement and the terms hereof shall inure to the benefit of and be enforceable only by Grantor, Grantee and the WFP Parties. Grantee, or any of the WFP Parties, shall have the right to bring an action in equity for enforcement of the Grantor’s performance obligations under this Agreement on behalf of the WFP Parties but in no event shall Grantor be liable for any money damages of any kind arising out of this Agreement.
8. **Covenants for Maintenance and Repair.** The Parking Facility shall be timely maintained in good order, condition and repair by the Grantor and the payment of all costs and expenses with regard to such maintenance and repair shall be at the sole cost of the Grantor. The Grantor may at its discretion decrease, or allow Parking Agent to decrease, the number of parking spaces within the Parking Facility. Except as set forth in Paragraph 28 of this Agreement, Grantor shall have no obligation to replace or reconstruct the Parking Facility.
9. **Damage to Vehicles, Injuries, Death.** Grantor shall not be responsible for (a) any loss of or damage, whether due to theft, vandalism or any other cause, to any WFP User’s vehicle or other personal property located on Grantor Property or (b) any injuries or death to WFP Users or individuals due to any cause arising from the use of the WFP Stalls under this Agreement.
10. **Use of WFP Stalls; Compliance.** The WFP Stalls shall be used only for parking of automobiles and light trucks with a maximum height that meets the physical dimensions of the Parking Facility existing on the Effective Date. WFP Users shall not use the WFP Stalls or the Parking Facility for service or maintenance of any automobile or light trucks. The Grantee will cause WFP Users to use the Parking Facility in compliance with the foregoing provisions of this Paragraph, the policies and requirements of the Parking Agent or any subsequent operator of the Parking Facility, and all applicable laws and regulations and shall not do or permit to be done anything which would or might results in the Grantor becoming liable for any increased costs, damages, fines or penalties under any such law or regulation.

11. **Amendment.** This Agreement may be modified or amended only by a written instrument executed by both the Grantor and the Grantee.

12. **Grantee Events of Default.**

The occurrence of any of the following events during the Lease Term shall constitute an event of default by Grantee (“Event of Default”):

- a) the filing of a petition to have Grantee adjudicated bankrupt or a petition for reorganization or arrangement under any laws of the United States relating to bankruptcy filed by Grantee;
- b) in the event a petition to have Grantee adjudicated bankrupt is filed against Grantee, the failure to dismiss such petition within ninety (90) days from the date of such filing;
- c) the failure by Grantee to timely pay Rent as required by this Lease; or
- d) the failure by Grantee to observe and perform any covenant, condition or agreement on its part to be observed or performed as required by this Agreement.

13. **Grantor’s Remedies.**

Upon a Grantee Event of Default, and a failure by Grantee to fully cure within fifteen (15) business days of written notice thereof by Grantor, the Grantor may exercise any or all of the following remedies and rights:

- a) reenter and take possession of the WFP Stalls without termination of this Lease, and use its best efforts to lease the WFP Stalls to or enter into an agreement with another person for the account of Grantee;
- b) terminate this Lease and exclude Grantee from possession of the WFP Stalls, or
- c) take whatever action at law or in equity may appear necessary or appropriate to collect the Rent then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of Grantee under this Agreement.

No remedy herein conferred upon or reserved to Grantor is intended to be exclusive of any other available remedy or remedies, but each such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or thereafter existing at law, in equity or by statute. No delay or omission to exercise any such right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

14. **Attorneys' Fees.** If Grantor brings an action at law or in equity to enforce or interpret this Agreement, the Grantor shall be entitled to recover reasonable attorneys' fees and court costs for all stages of litigation, including, but not limited to, appellate proceedings, in addition to any other remedy granted.
15. **Indemnification.** To the fullest extent permitted by law, the Grantee or any subsequent owner of the Grantee Property shall indemnify, defend and hold harmless the Grantor, any subsequent owner of the Grantor Property, and the City of Saint Paul from and against any and all claims, demands, losses, damages, costs and expenses (including but not limited to court costs, penalties and reasonable attorneys' fees), judgments, liabilities and causes of action of any nature whatsoever resulting from the use of the Parking Facility by or arising in any manner out of the acts or omissions under this Agreement of the Grantee, or any subsequent owner of the Grantee Property, or a WFP User, provided that the liability of any mortgage holder who becomes the owner of the Grantee Property by means of a mortgage foreclosure or deed-in-lieu of foreclosure is limited by any insurance proceeds such mortgage holder receives or is entitled to receive the benefit thereof.
16. **Notices.** Any notice, request, demand or other communication required or permitted to be given under this Agreement shall be personally delivered or be sent by certified or registered U.S. Mail, or by nationally recognized overnight delivery service that issues a receipt, in each case postage prepaid, to the other party at the addresses set forth below or to such other address(es) as may be designated by notice to the other party, and shall be deemed given upon personal delivery or upon the date postmarked or deposited with such courier. The initial addresses are as follows:

If to Grantee: St. Paul Tower, L.P.  
W.F. Tower Holdings, LP  
Overland W.F.P.-1, L.P.  
Overland W.F.P.-2, L.P.  
c/o Unilev Capital Corp. of Texas  
110 Wells Fargo Place  
Thirty East Seventh Street  
St. Paul, MN 55101  
Attn: Ian Konowitch

with a copy to: Crescent Investment Group  
3550 Lenox Road N.E., Suite 2100  
Atlanta, GA 30326  
Attn: Brad Inglesby

and to: Fabyanske, Westra, Hart & Thomson, P.A.  
333 South Seventh Street, Suite 2600  
Minneapolis, MN 55402  
Attn: Jeffrey W. Jones, Esq.

If to Grantor: Housing and Redevelopment Authority  
of the City of St. Paul, Minnesota  
1300 City Hall Annex  
St. Paul, MN 55102  
Attn: Executive Director

with a copy to: City Attorney Office  
400 City Hall  
Saint Paul, MN 55102  
Attn: HRA Attorney

A party may change its notice address by providing written notice of such change to the other party in accordance with the terms of this Paragraph.

17. **Governing Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota without regard to its conflicts of law provisions. Any claims or causes of action arising out of or related to this Agreement shall be venued in Ramsey County District Court, Second Judicial District, State of Minnesota. The parties hereto hereby consent to venue and personal jurisdiction of the foregoing courts.
18. **Captions.** The captions are inserted in this Agreement only for convenience of reference and do not define, limit or describe the scope or intent of any provisions of the Agreement.
19. **Counterparts.** This Agreement may be signed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one instrument.
20. **Estoppel.** Each of Grantor and Grantee agrees that from time to time upon fifteen (15) days written request from the other party, it will execute, acknowledge and deliver to the requesting party an estoppel certificate stating: (a) that this Agreement is unmodified and in full force and effect, and if there have been modifications, setting forth such modifications, or setting forth the basis for a party's statement that this Agreement is not in full force and effect; (b) the current WFP Parking Rate; (c) the existence or absence of any defaults under this Agreement; and (d) such other matters as may be reasonably requested by such party, its lender, or a prospective purchaser. If the responding party fails to deliver the requested estoppel certificate within fifteen (15) days after receipt, it shall be presumed that the statements in such estoppel certificate, as submitted, are approved.
21. **Binding Upon Property.** This Agreement and the rights and obligations created pursuant to the terms of this Agreement shall be appurtenant to the Grantee Property and the Grantor Property, shall reciprocally burden the Grantor Property and the Grantee Property, shall run with the land, and shall be binding on the heirs, successors and assigns of Grantor and Grantee, subject to the terms and conditions of this Agreement. Except for an assignment to a subsequent WFP Owner upon transfer of fee title to the Grantee Property, Grantee shall not assign its rights under this Agreement.

22. **Entire Agreement.** This Agreement embodies the entire agreement and understanding between Grantor and Grantee and supersedes any prior oral or written agreements with respect to the matters stated herein.
23. **Not a Public Dedication.** Nothing contained herein shall be deemed to be a gift or declaration of all or any portion of the easement created hereby to the general public, and the Grantor shall be entitled to make such temporary closures as may be reasonably necessary to avoid creation of any public rights.
24. **No Joint Venture.** No provision of this Agreement and no action taken pursuant hereto shall create any relationship between Grantor and Grantee other than as specifically set forth herein. Without limiting the generality of the foregoing, Grantor and Grantee are not partners of, joint venturers with, or agents for, each other.
25. **Severability.** If any term of this Agreement or any application thereof shall be invalid or unenforceable, the remainder of the Agreement and any other application of such term shall not be affected thereby.
26. **Singular and Plural.** Whenever required by the context of this Agreement, the singular shall include the plural, and vice versa, and the masculine shall include the feminine and neuter genders, and vice versa.
27. **Time.** Time is of the essence of this Agreement and each and all of its provisions.
28. **Fire or Other Casualty.**
- a. If the Parking Facility is rendered partially or wholly untenable by fire or other casualty, and if such damage cannot, in Grantor's reasonable estimation, be materially restored within three hundred sixty-five (365) days of such damage, or if there are insufficient insurance proceeds with which to complete the necessary repairs or restoration, then Grantor may, at its sole option, terminate this Agreement as of the date of such fire or casualty. Grantor shall exercise its option provided herein by written notice to Grantee within ninety (90) days of such fire or other casualty. For purposes hereof, the Parking Facility shall be deemed "materially restored" if they are in such condition as would not prevent or materially interfere with Grantee's use of the Parking Facility for the purposes for which it was then being used.
  - b. If this Agreement is not terminated pursuant to Paragraph 28(a), then Grantor shall proceed with reasonable diligence to repair and restore the Parking Facility, as the case may be (except that Grantor may elect not to repair or restore the Parking Facility and to terminate the Lease if such damage occurs during the last year of the Term), subject to force majeure events. The term "force majeure events" means delays because of changes, strikes, lockouts, casualties, acts of God, war, material or labor shortages, governmental regulation or control, or other causes beyond the reasonable control of Grantor.

- c. If this Agreement is not be terminated by Grantor pursuant to Paragraph 28(a) and if the Parking Facility is untenable in whole or in part following such damage, any Rent paid in advance by Grantee shall be promptly refunded by Grantor and any subsequent Rent payable during the period in which the Parking Facility is untenable shall be abated pursuant to Paragraph 2 of this Agreement and such abatement shall cease upon the substantial completion of Grantor's restoration of the Parking Facility. In no event shall Grantee be entitled to all or any portion of the proceeds of any property insurance policies Grantor maintains with respect to the Parking Facility.

**29. Other Leases.** This Paragraph 29 only applies to the WFP Stalls. There is nothing in this Agreement that limits or affects the Grantor's ability to lease parking stalls in any other parking lots or facilities owned and/or operated by Grantor. The Grantor and Grantee agree that during the Lease Term: (a) if the Grantee is being compensated by WFP Users for all of the available WFP Stalls, then the Grantor may make available to other WFP Users other parking stalls within the Parking Facility at whatever rates and terms Grantor may decide in its discretion; or (b) if the Grantee is being compensated by WFP Users for less than the total number of WFP Stalls, then the Grantor agrees not to offer group leases to Grantee's tenants at below the then current monthly rate charged by Grantor to the general public for monthly unassigned contract parking without the Grantee's consent, which consent shall not be unreasonably withheld, denied or delayed; **provided, however**, that nothing in this Paragraph shall prohibit Grantor from maintaining any such group lease entered into pursuant to clause "a" above or originally entered into with the consent of Grantee. The term "group leases to Grantee's tenants" as used in the preceding sentence means a lease to an employer, who is a tenant in Grantee's Property, with two (2) or more employees working at the Grantee Property. The Grantee agrees to furnish written documentation of the number of WFP Stalls it is being compensated for as requested from time to time by the Grantor.

**30. Joint and Several Liability.** St. Paul Tower, L.P., WF Tower Holdings, LP, Overland W.F.P.-1, L.P., and Overland W.F.P.2, L.P., hereby are and shall be jointly and severally liable for the obligations and performance requirements of Grantee as set forth in this Agreement.

*[remainder of the page intentionally blank]*

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement on the day and year first above written.

**GRANTEE:**

**ST. PAUL TOWER, L.P.,**  
a Minnesota limited partnership

By: WFP TIC GP, LLC, a Delaware limited liability company, its general partner

By: CIG-WFP PARTNERSHIP, LP, a Delaware  
limited partnership, its managing member

By: CIG-WFP GP, LLC, a Delaware  
limited liability company, its general  
partner

By: \_\_\_\_\_  
Name: Henry Bradford Inglesby, Jr.  
Title: Co-Manager

STATE OF \_\_\_\_\_) ss.  
COUNTY OF \_\_\_\_\_)

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by Henry Bradford Inglesby, Jr., the Co-Manager of CIG-WFP GP, LLC, a Delaware limited liability company, the general partner of CIG-WFP PARTNERSHIP, LP, a Delaware limited partnership, the managing member of WFP TIC GP, LLC, a Delaware limited liability company, the general partner of ST. PAUL TOWER, L.P., a Minnesota limited partnership, on behalf of the limited partnership.

Notary Public

**OVERLAND W.F.P.-1, L.P.,**  
a Minnesota limited partnership

By: WFP TIC GP, LLC, a Delaware limited liability company, its general partner

By: CIG-WFP PARTNERSHIP, LP, a Delaware  
limited partnership, its managing member

By: CIG-WFP GP, LLC, a Delaware  
limited liability company, its general  
partner

By: \_\_\_\_\_  
Name: Henry Bradford Inglesby, Jr.  
Title: Co-Manager

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by Henry Bradford Inglesby, Jr., the Co-Manager of CIG-WFP GP, LLC, a Delaware limited liability company, the general partner of CIG-WFP PARTNERSHIP, LP, a Delaware limited partnership, the managing member of WFP TIC GP, LLC, a Delaware limited liability company, the general partner of OVERLAND W.F.P.-1, L.P., a Minnesota limited partnership, on behalf of the limited partnership.

Notary Public

**OVERLAND W.F.P.-2, L.P.,**  
a Minnesota limited partnership

By: WFP TIC GP, LLC, a Delaware limited liability company, its general partner

By: CIG-WFP PARTNERSHIP, LP, a Delaware  
limited partnership, its managing member

By: CIG-WFP GP, LLC, a Delaware  
limited liability company, its general  
partner

By: \_\_\_\_\_  
Name: Henry Bradford Inglesby, Jr.  
Title: Co-Manager

STATE OF \_\_\_\_\_)  
 \_\_\_\_\_) ss.  
 COUNTY OF \_\_\_\_\_)

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by Henry Bradford Inglesby, Jr., the Co-Manager of CIG-WFP GP, LLC, a Delaware limited liability company, the general partner of CIG-WFP PARTNERSHIP, LP, a Delaware limited partnership, the managing member of WFP TIC GP, LLC, a Delaware limited liability company, the general partner of OVERLAND W.F.P.-2, L.P., a Minnesota limited partnership, on behalf of the limited partnership.

Notary Public

**WF TOWER HOLDINGS, LP,**  
a Minnesota limited partnership

By: WFP TIC GP, LLC, a Delaware limited liability company, its general partner

By: CIG-WFP PARTNERSHIP, LP, a Delaware  
limited partnership, its managing member

By: CIG-WFP GP, LLC, a Delaware  
limited liability company, its general  
partner

By: \_\_\_\_\_  
Name: Henry Bradford Inglesby, Jr.  
Title: Co-Manager

STATE OF \_\_\_\_\_) ss.  
COUNTY OF \_\_\_\_\_)

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by Henry Bradford Inglesby, Jr., the Co-Manager of CIG-WFP GP, LLC, a Delaware limited liability company, the general partner of CIG-WFP PARTNERSHIP, LP, a Delaware limited partnership, the managing member of WFP TIC GP, LLC, a Delaware limited liability company, the general partner of WF TOWER HOLDINGS, LP, a Minnesota limited partnership, on behalf of the limited partnership.

Notary Public

**GRANTOR:**

HOUSING AND REDEVELOPMENT AUTHORITY OF  
THE CITY OF SAINT PAUL, MINNESOTA, a public  
body corporate and politic, organized and existing under  
the laws of the State of Minnesota

By: \_\_\_\_\_  
Its Chairperson/Commissioner

By: \_\_\_\_\_  
Its Executive Director

By: \_\_\_\_\_  
Its Director, City Office of Financial Services

Approved as to form

\_\_\_\_\_  
Assistant City Attorney

STATE OF MINNESOTA    )  
                                          ) ss.  
COUNTY OF RAMSEY    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018,  
by \_\_\_\_\_, the Chairperson/Commissioner of the Housing and Redevelopment  
Authority of the City of Saint Paul, Minnesota, a public body corporate and politic, organized and  
existing under the laws of the State of Minnesota, on behalf of said corporation.

\_\_\_\_\_  
Notary Public

STATE OF MINNESOTA    )  
                                          ) ss.  
COUNTY OF RAMSEY    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of August, 2018, by  
\_\_\_\_\_, the Executive Director of the Housing and Redevelopment Authority of the  
City of Saint Paul, Minnesota, a public body corporate and politic, organized and existing under  
the laws of the State of Minnesota, on behalf of said corporation.

\_\_\_\_\_  
Notary Public

STATE OF MINNESOTA     )  
                                                      ) ss.  
COUNTY OF RAMSEY     )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of August, 2018, by \_\_\_\_\_, the Director, City Office of Financial Services of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota, a public body corporate and politic, organized and existing under the laws of the State of Minnesota, on behalf of said corporation.

\_\_\_\_\_  
Notary Public

This Instrument was Drafted by:

Fabyanske, Westra, Hart & Thomson, P.A.  
333 South Seventh Street  
Suite 2600  
Minneapolis, MN 55402  
(612) 359-7600

## **EXHIBIT A**

### **LEGAL DESCRIPTION OF GRANTOR PROPERTY**

All of Lot 7 and 8, Block 7, Bazil and Guerin's Addition, except that part replatted as Common Interest Community Number 646, Fitzgerald Condominiums and described as follows:

Beginning at the most westerly corner of said Lot 7; thence South 34 degrees 34 minutes 00 seconds East along the southwesterly line of said Lot 7 a distance of 3.44 feet; thence North 40 degrees 10 minutes 30 seconds East a distance of 2.90 feet; thence North 49 degrees 49 minutes 30 seconds West a distance 1.15 feet; thence North 38 degrees 44 minutes 37 seconds East a distance of 23.03 feet, thence South 47 degrees 18 minutes 28 seconds East a distance of 0.15 feet; thence North 42 degrees 41 minutes 32 seconds East a distance 1.00 feet; thence North 47 degrees 18 minutes 28 seconds West a distance of 0.70 feet; thence North 42 degrees 41 minutes 32 seconds East a distance of 17.15 feet; thence North 34 degrees 15 minutes 35 seconds West a distance of 2.67 feet to the northwesterly line of said Lot 8; thence southwesterly along the north line of said Lots 8 and 7 to the point of beginning.

(Torrens property, Certificate of Title No. 556055)

Lot 9, Block 7, Bazil and Guerin's Addition to Saint Paul  
and

All that part of Lots 2 and 3, Block 7, Bazil and Guerin's Addition to Saint Paul lying southeasterly of the boundary line established by Boundary Agreement dated July 10, 1906, filed August 22, 1906, in Book 55 Miscellaneous, page 507, said boundary line described as follows:

Commencing at a point on dividing line between said Lot 3, and Lot 9 in said block (as said line is established in "M" Misc 536) 113.85 feet N'ly from N'ly line of 9th St. (said distance being measured on said dividing line) thence E'ly and at an angle of 86° 17 1/2' from said line dividing Lots 3 and 9 (said angle being measured on S'ly side of the boundary line about to be described) a distance of 107.26 feet, thence 87° 22' to the left a distance of 5 feet, thence 92° 38' to the right, a distance of 91.74 feet to a point on W'ly line of Cedar St. (as said Cedar St. is laid out through said Block 7) a distance of 85.88 feet (measured on said W'ly line of Cedar Street) N'ly from N line of 9th St. thence E'ly along said boundary line herein established produced to W'ly line of Cedar St. as said Cedar St. is now used, a distance of 2 feet, more or less.

Except that part of said Lot 2 which was acquired by the City of Saint Paul for Cedar Street.

(Abstract property)

That part of the northwesterly half of vacated Ninth Street which accrues to Lots 2, 3, 7, 8, and 9, Block 7, Bazil and Guerin's Addition to Saint Paul, Ramsey County, Minnesota, lying southwesterly of Cedar Street and lying northeasterly of the following described line:

Commencing at the most northerly corner of Lot One (1) of Block Twelve (12), Bazille & Guerin's Add. to the City of Saint Paul, Ramsey County, Minnesota, thence southeasterly 99.15 feet as measured along the northeasterly line of said Lot One (1) to the point of beginning; thence deflecting to the right 105 degrees 37 minutes 51 seconds to the long chord of a 353.30 foot radius

curve, concaved to the north, having a central angle of 30 degrees 24 minutes 10 seconds, a long chord length of 185.28 feet, for an arc distance of 187.47 feet, thence deflecting to the right 15 degrees 12 minutes 05 seconds, a tangent distance of 39.47 feet, thence deflecting to the left 15 degrees 25 minutes 15 seconds to the long chord of a 181.27 foot radius curve, concaved to the south, having a central angle of 30 degrees 50 minutes 30 seconds, a long chord length of 96.40 feet, for an arc distance of 97.58 feet, thence deflecting to the left 15 degrees 25 minutes 15 seconds, a distance of 24.20 feet more or less to its intersection with the southwesterly line of Block Seven (7), Bazille & Guerin's Add. to the City of Saint Paul, Ramsey County, Minnesota, said intersection point being 142.68 feet southeasterly of the most westerly corner of said Lot Seven (7) and there said line terminates.

And,

That part of the Southeasterly Half of vacated 9th Street lying southwesterly of Cedar Street and northwesterly of the following described line:

Commencing at the North 1/4 corner of Section 6, Township 28, Range 22, Ramsey County, Minnesota; thence South 89 degrees 58 minutes 02 seconds West, assumed bearing along the north line of said Section 6, a distance of 26.98 feet; thence South 53 degrees 40 minutes 34 seconds West 44.12 feet; thence South 36 degrees 19 minutes 26 seconds East 20.00 feet to the point of beginning of said line to be described; thence North 36 degrees 19 minutes 26 seconds West 20.00 feet; thence North 53 degrees 40 minutes 34 seconds East 245.00 feet and said line there terminating.

EXCEPT, That part of the Northwesterly Half of vacated 9th Street lying northerly of 7th Street and southeasterly of the following described line:

Commencing at the North 1/4 corner of Section 6, Township 28, Range 22, Ramsey County, Minnesota; thence South 89 degrees 58 minutes 02 seconds West, assumed bearing along the north line of said Section 6, a distance of 26.98 feet; thence South 53 degrees 40 minutes 34 seconds West 44.12 feet; thence South 36 degrees 19 minutes 26 seconds East 20.00 feet to the point of beginning of said line to be described; thence North 36 degrees 19 minutes 26 seconds West 20.00 feet; thence North 53 degrees 40 minutes 34 seconds East 245.00 feet and said line there terminating.

(Abstract and Torrens property)

**EXHIBIT B**

**LEGAL DESCRIPTION OF GRANTEE PROPERTY**

Parcel 1:

Lots 1 and 2, Pfeifer's Place Plat 1,

Lots 1, 2, 3 and 4, Pfeifer's Place Plat 2.

Those parts of Lots 1 to 7, inclusive, and that part of Lot 17, all in Block 12, Bazil and Guerin's Addition to Saint Paul, all described as commencing at the most Northerly corner of Lot 1, Pfeifer's Place Plat 1; thence Westerly along the Northerly line of said Lot 1 a distance of 58/100 feet to the actual point of beginning of the land herein described; thence Westerly along a tangential curve concave to the North having a radius of 505.44 feet a distance of 217.23 feet; thence Westerly along a reverse curve concave to the South having a radius of 419.44 feet, a distance of 123.37 feet to the intersection with the Westerly line of said Lot 6; thence Southerly along the Westerly line of said Lots 6 and 7 a distance of 80.63 feet to the most Westerly corner of Lot 1, Pfeifer's Place Plat 2; thence Easterly along the Northerly line of said Pfeifer's Place Plat 2 and along the Northerly line of Pfeifer's Place Plat 1 to the actual point of beginning.

(Torrens)

Parcel 2:

Lots 11 and 12, Block 12, Bazil and Guerin's Addition to St. Paul;

All of Lots 13 and 14, Block 12, said Bazil and Guerin's Addition to St. Paul;

Lot 15, Block 12, said Bazil and Guerin's Addition to St. Paul;

All of Lot 16, Block 12, said Bazil and Guerin's Addition to St. Paul, except that part of said Lot 16 embraced within Pfeifer's Place Plat 1.

(Abstract)

Parcel 3:

That part of East 8th Street, now designated as East Seventh Street, as now opened, which lies Northeasterly of the following described Line 1 and lying Southwesterly of the following described Line 2:

Line 1:

Commencing at the most Northerly corner of Lot 1, Pfeifer's Place Plat 1; thence Westerly along the Northerly line of said Lot 1 a distance of 0.58 feet; thence Westerly along a tangential curve concave to the North having a radius of 505.44 feet a distance of 217.23 feet; thence Westerly along a reverse curve concave to the South having a radius of 419.44 feet, a distance of 123.37 feet to a point of intersection with the Westerly line of said Lot 6, said point of intersection being distant 80.63 feet Northerly of the most Westerly corner of Lot 1, Pfeifer's Place Plat 2, as measured along the Westerly line of Lots 6 and 7, said Block 12, and there terminating.

Line 2:

Commencing at the most Westerly corner of Lot 1, Pfeifer's Place Plat 2; thence on an assumed bearing of North 34°53'50" West along the Westerly line of Lots 7 and 6, said Block 12 a distance of 60.80 feet to the actual point of beginning of said Line 2; thence North 55°09'52" East a distance of 51.83 feet; thence Easterly along a tangential curve concave to the South having a radius of 266.00 feet for a distance of 27.76 feet, more or less, to its intersection with the above described Line 1, said point of intersection being the beginning of the part of East Eighth Street, now designated as East Seventh Street, to be vacated; thence continuing Easterly along said curve concave to the South, having a radius of 266.00 feet for a distance of 99.29 feet; thence North 82°31'51" East a distance of 18.59 feet; thence Easterly along a tangential curve concave to the North having a radius of 294.00 feet for a distance of 33.42 feet, more or less, to its intersection with the above described Line 1 and there terminating.

All according to the recorded plats, thereof on file and of record in the office of the County Recorder, Ramsey County, Minnesota.

(Abstract)

Parcel 4:

All that part of East Seventh Place (formerly East Seventh Street) lying between the northerly extensions of the southwesterly and northeasterly lines of Block 6, City of St. Paul, commonly referred to as St. Paul Proper; except the Southerly 30 feet thereof, as vacated by City Council Resolutions No. 274340 and No. 85-104.

(Abstract)

Parcel 5:

That part of Lots 1, 4 and 5, in Block 6, Town of St. Paul, commonly referred to as "St. Paul Proper", which lies Northwesterly of the following described line: Commencing at the most Westerly corner of Lot 8, said Block 6; thence Southeasterly along the Southwesterly line of said Lot 8, a distance of 7.77 feet to

the point of beginning of the line to be described; thence Northeasterly to a point in the Northeasterly line of said Block 6, said point being 1.25 feet Southeasterly from the most Northerly corner of said Block 6, as measured along said Northeasterly line of Block 6, and there terminating (hereinafter referred to as "Line A"); together with all of vacated East Seventh Place, formerly East Seventh Street, adjoining said parts of Lots 1, 4 and 5, which lies between said Block 6 and Block 12, Bazil and Guerin's Addition to St. Paul, and that part of the Southwesterly half of adjoining Cedar Street lying between the extensions across it of said Line A and the Northwesternly line of the Southeasterly half of vacated East Seventh Place, formerly East Seventh Street.

(Torrens)

Parcel 6:

That part of Lot 6 and the Northerly 90-7/12 feet of Lots 7 and 8, Block 6, Town of St. Paul, commonly referred to as "St. Paul Proper", which lies Northwesternly of the following described line: Commencing at the most Westerly corner of said Lot 8, Block 6, thence Southeasterly along the Southwesterly line of said Lot 8, a distance of 7.77 feet to the point of beginning of the line to be described, thence Northeasterly to a point in the Northeasterly line of said Block 6, said point being 1.25 feet Southeasterly from the most Northerly corner of said Block 6, as measured along said Northeasterly line of Block 6, and there terminating (hereinafter referred to as "Line A"); together with all of vacated East Seventh Place, formerly East Seventh Street adjoining said parts of Lots 6, 7 and 8, which lies between said Block 6 and Block 12, Bazil and Guerin's Addition to Saint Paul, and that part of the Northeasterly half of adjoining Wabasha Street lying between the extensions across it of said Line A and the Northerly line of the Southerly half of vacated East Seventh Place.

(Torrens)

# MORTGAGEE CONSENT TO PARKING LEASE AGREEMENT

THE UNDERSIGNED, being the Mortgagee named in that certain Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated January 16, 2018, recorded on February 6, 2018 as Document No. A04697425 in the Office of the County Recorder for Ramsey County, Minnesota and filed on January 18, 2018 as Document No. T02606446 in the Office of the Registrar of Titles, Ramsey County, Minnesota, as assigned pursuant to that certain Assignment of Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing and Assignment of Leases and Rents dated March 5, 2018, recorded on \_\_\_\_\_, 2018 as Document No. A\_\_\_\_\_ in the Office of the County Recorder for Ramsey County, Minnesota and filed on \_\_\_\_\_, 2018 as Document No. T\_\_\_\_\_ in the Office of the Registrar of Titles, Ramsey County, Minnesota (collectively, the “Mortgage”), hereby consents to and agrees to be bound by the attached Parking Lease Agreement (the “Lease”) except for the Indemnification contained in Paragraph 15 and further agrees that the lien of the Mortgage is subject and subordinate to the Lease.

IN WITNESS WHEREOF, the undersigned has caused this Mortgagee Consent to Parking Lease Agreement to be executed in its name on this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

KREF LENDING I LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018,  
by \_\_\_\_\_, the \_\_\_\_\_ of  
KREF Lending I LLC, a Delaware limited liability company, on behalf of the company.

Notary Public

THIS INSTRUMENT WAS DRAFTED BY:  
Fabyanske, Westra, Hart & Thomson, P.A.  
333 South Seventh Street, Suite 2600  
Minneapolis, MN 55402  
(612) 359-7600

WFP Parking Rates Attachment

<u>Year</u>	<u>Monthly Rate/Stall</u>	<u>Quarterly Payment</u>
1	\$132.00	\$213,840.00
2	\$134.64	\$218,116.80
3	\$137.33	\$222,474.60
4	\$140.08	\$226,929.60
5	\$142.88	\$231,465.60
6	\$145.74	\$236,098.80
7	\$148.65	\$240,813.00
8	\$151.62	\$245,624.40
9	\$154.65	\$250,533.00
10	\$157.74	\$255,538.80