

EXHIBIT A

FORM OF SERIES 2024 NOTE

No. R-____

\$7,500,000

**UNITED STATES OF AMERICA
STATE OF MINNESOTA
RAMSEY COUNTY
CITY OF SAINT PAUL**

**\$7,500,000 TAXABLE GRANT ANTICIPATION NOTE
SERIES 2024**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>
0.0%	_____, 2027	_____, 2024

Registered Owner: MINNESOTA PUBLIC FACILITIES AUTHORITY

Principal Amount: SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that the City of Saint Paul, Ramsey County, Minnesota (the "City"), certifies that it is indebted and for value received promises to pay to the Minnesota Public Facilities Authority (the "PFA") or the registered assign, the principal sum of SEVEN MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$7,500,000), or so much thereof as shall be disbursed, solely from the source and in the manner hereinafter set forth, at maturity or such earlier date as required by the Lead Service Line Replacement Program Master Loan (Bond Purchase) and/or Grant Agreement and a Project Order for the portion of the LSLR Project to be funded in part with the proceeds of this 2024 LSLR GAN (the "LSLR Master Contract") by and between the State through the PFA and the City and joined in or accepted by the Board on behalf of Saint Paul Regional Water Services ("SPRWS") and the applicable project order.

Principal Payments. Amounts payable on this 2024 LSLR GAN are payable solely from the proceeds of the 2024 LSLR Grant. If the full principal amount of this 2024 LSLR GAN is never disbursed, the amount of the principal not disbursed shall be applied to reduce each unpaid principal installment in the proportion that such installment bears to the total of all unpaid principal installments (i.e., the remaining principal payment schedule shall be reamortized to provide proportionately reduced principal payments). Principal due under this 2024 LSLR GAN will be paid by wire payment, or by check or draft mailed five (5) business days prior to the payment date to the person in whose name this 2024 LSLR GAN is registered, in any coin or currency of the United States which at the time of payment is legal tender for public and private debts.

Redemption. This 2024 LSLR GAN shall be subject to redemption and prepayment in whole or in part at the option of the City or mandatorily as provided in the LSLR Master Contract and the applicable project order, but only with the written consent of the PFA. If redemption is in

part, each installment of principal shall be prepaid in the proportion that such installment bears to the total of all unpaid principal installments (i.e., the remaining principal payment schedule shall be reamortized to provide proportionally reduced principal payments), unless the City and the holder of this 2024 LSLR GAN agree to a different result.

Issuance; Purpose; Security. This 2024 LSLR GAN has been issued pursuant to and in full conformity with the Constitution and laws of the State of Minnesota and the Charter of the Issuer, and pursuant to a resolution adopted by the City Council of the Issuer on August 21, 2024 (the "LSLR Authorizing Resolution"), to (i) provide funding for the planning, design, inspection, project implementation, and construction costs that are not funded by one or more grants from the State of Minnesota (the "State") for the lead pipe replacement program (the "LSLR Project") in the City which will be implemented in phases, and (ii) costs of issuance of this 2024 LSLR GAN as more fully described in the LSLR Authorizing Resolution. This 2024 LSLR GAN is payable solely from the proceeds of the 2024 LSLR Grant and this 2024 LSLR GAN is not a general or moral obligation of the City.

Registration; Transfer. This 2024 LSLR GAN shall be registered in the name of the payee on the books of the City by presenting this 2024 LSLR GAN for registration to the City's Treasurer, who will endorse his or her name and note the date of registration opposite the name of the payee in the certificate of registration attached hereto. Thereafter this 2024 LSLR GAN may be transferred to a bona fide purchaser only by delivery with an assignment duly executed by the registered owner or his, her or its legal representative, and the City may treat the registered owner as the person exclusively entitled to exercise all the rights and powers of an owner until this 2024 LSLR GAN is presented with such assignment for registration of transfer, accompanied by assurance of the nature provided by law that the assignment is genuine and effective, and until such transfer is registered on said books and noted hereon by the City's Treasurer.

Fees upon Transfer or Loss. The Treasurer may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer of this 2024 LSLR GAN and any legal or unusual costs regarding transfers and-lost notes.

LSLR Master Contract. The terms and conditions of the LSLR Master Contract are incorporated herein by reference and made a part hereof. The LSLR Master Contract may be attached to this 2024 LSLR GAN, and shall be attached to this 2024 LSLR GAN if the holder of this 2024 LSLR GAN is any person other than the Minnesota Public Facilities Authority.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota and the Charter of the Issuer to be done, to happen and to be performed, precedent to and in the issuance of this 2024 LSLR GAN, have been done, have happened and have been performed, in regular and due form, time and manner as required by law; that this 2024 LSLR GAN, together with all other debts of the Issuer outstanding on the date hereof, being the date of its actual issuance and delivery, does not exceed any constitutional or statutory or Charter limitation of indebtedness.

IN WITNESS WHEREOF, the City of Saint Paul, Ramsey County, Minnesota, by its City Council has caused this 2024 LSLR GAN to be executed on its behalf by the signature of its Mayor, attested by the signature of its Clerk, and countersigned by the signature of its Director, Office of Financial Services, all as of the date first written above.

**CITY OF SAINT PAUL,
RAMSEY COUNTY, MINNESOTA**

Mayor or Designee

Attest:

City Clerk or Designee

Countersigned:

Director, Office of Financial Services or Designee

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CERTIFICATE OF REGISTRATION

The transfer of ownership of the principal amount of the attached Taxable Grant Anticipation Note, Series 2024 may be made only by the registered owner or his, her or its legal representative last noted below.

<u>Date of Registration</u>	<u>Name and Address of Registered Owner</u>	<u>Signature of City Treasurer</u>
_____, 2024	Minnesota Public Facilities Authority Saint Paul, Minnesota Federal Employer Identification No.41-6007162	
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____