

## ARTICLE VIII

### OTHER PROVISIONS

Section 8.01 Suit by Bondholders. The Holders of a majority in aggregate principal amount (which, in the case of Capital Appreciation Bonds, shall be their Accreted Value as of the most recent date of determination) of all Bonds issued under this Resolution as from time to time supplemented and at any time outstanding may, either at law or in equity, by suit, action, or other proceedings, protect and enforce the rights of all Holders of Bonds issued hereunder and then outstanding or enforce or compel the performance of any and all of the covenants and duties specified in this Resolution to be performed by the City or its officers and agents, including the fixing and maintaining of rates and charges and the collection and proper segregation of revenues and the application and use thereof.

Section 8.02 Amendments. No change, amendment, modification or alteration shall be made in the covenants made with Holders of the Bonds authorized by this Resolution as from time to time supplemented without the consent of the Holders of not less than a majority in aggregate principal amount (which, in the case of Capital Appreciation Bonds, shall be their Accreted Value as of the most recent date of determination) of all Bonds then outstanding; provided that changes, amendments, modifications and alterations may be made without such consent in order to:

- (A) cure any ambiguity or formal defect or omission herein, or
- (B) provide for the issuance of Additional Parity Bonds or Refunding Bonds as permitted by Article 6, or
- (C) preserve the exclusion from gross income of interest on the Tax-Exempt Bonds under Section 103 of the Code, or
- (D) make any change reasonably necessary to preserve the rating then in effect for any or all series of Bonds then outstanding, or to obtain an investment grade rating for a series of Additional Bonds, or to obtain a Credit Facility for the benefit of the Holders of all or a portion of the Bonds of a series, or
- (E) increase the debt service coverage ratio specified in Section 5.06(B), or
- (F) make any other change which would not materially prejudice the Holders of outstanding Bonds,

provided further, however, that nothing herein contained shall permit or be construed as permitting (i) an extension of the maturity of the principal of or the interest on any Bonds, or (ii) a reduction in the principal amount of any Bond or the rate of interest thereon, or (iii) a privilege or priority of any Bond or Bonds over any other Bond or Bonds except as otherwise provided herein, or (iv) a reduction in the aggregate principal amount of Bonds required for consent to any change, amendment, modification or alteration, or (v) the creation of any lien ranking prior to or on a parity with the lien of such Bonds, except as herein expressly permitted, or (vi) a modification of any of the provisions of this Section 8.02, unless for any such change the consent of the Holders of eighty percent (80%) of the principal amount (which, in the case of Capital Appreciation Bonds, shall be their Accreted Value as of the most recent date of determination) of Bonds outstanding is first obtained. The 2024E Purchaser shall also be protected by the provisions of Section 3.15 of this Resolution.

Section 8.03 Discharge. When all Bonds issued under this Resolution as from time to time supplemented have been discharged as provided in this paragraph, all pledges, covenants and other rights granted by this Resolution to the Holders of the Bonds shall cease. The City may discharge all or a portion of Bonds which are due on any date by depositing with a paying agent or an escrow agent (which paying agent or escrow agent shall not be an officer of the City) for such Bonds on or before that date a sum sufficient for the payment thereof. If any Bond should not be paid when due, it may nevertheless be discharged by depositing with the paying agent or an escrow agent (which paying agent or escrow agent shall not be an officer of the City) a sum sufficient for the payment thereof in full. The City may also discharge any prepayable Bonds which are called for redemption on any date when they are prepayable according to their terms, provided that notice of such redemption has been duly given as provided in this Resolution or the applicable Supplemental Resolution, by depositing with the paying agent or an escrow agent (which paying agent or escrow agent shall not be an officer of the City) on or before that date (i) an amount equal to the principal, interest and redemption premium, if any, which are then due, or (ii) Governmental Obligations in an amount which with the interest earnings thereon shall provide with an amount equal to the principal, interest, and redemption premium, if any, which will be due prior to final redemption.

The City may also at any time discharge all or some Bonds by complying with the applicable provisions of Minnesota Statutes, Section 475.67, and any amendments thereto, except that the funds deposited in escrow in accordance with said provisions may but need not be in whole or part proceeds of advance refunding bonds and except that if a partial defeasance is effected from funds other than the proceeds of advance refunding bonds, the requirements in Minnesota Statutes, Section 475.67, Subdivision 3, need not be satisfied.

The City may discharge all or a portion of the Bonds of a specific series as herein provided without the consent of the Holders of such Bonds or of any other outstanding Bonds. If less than all of the outstanding Bonds of a series are to be so discharged, the Bonds of that series shall be discharged in the maturities and in the amounts per maturity as the City may determine and the City shall select the Bonds (if other than Bonds) to be discharged within a single maturity by lot in the manner provided in Section 2.02. An escrow discharge may include prepayment of the Bonds to be discharged.

Section 8.04 Records and Certificates. The officers of the City are hereby authorized and directed to prepare and furnish to the Purchaser of each series of Bonds, and to the attorneys approving the legality of the issuance of each series of Bonds, certified copies of all proceedings and records of the City relating to such Bonds and to the financial condition and affairs of the City, and such other affidavits, certificates and information as are required to show the facts relating to the legality and marketability of the Bonds as the same appear from the books and records under their custody and control or as otherwise known to them, and all such certified copies, certificates and affidavits, including any heretofore furnished, shall be deemed representations of the City as to the facts recited therein.

Section 8.05 Severability. If any section, paragraph or provision of this Resolution as from time to time supplemented shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 8.06 Electronic Signatures. The City may execute documents, certificates, and instruments relating to the issuance of the Series 2024A Bonds by electronic signature. For purposes hereof: (i) "electronic signature" means a manually signed original signature that is then

transmitted by electronic means; and (ii) “transmitted by electronic means” means sent in the form of a facsimile or sent via the internet as a portable document format (“pdf”) or other replicating image attached to an electronic mail or internet message; or (iii) a digital signature of an authorized representative of any party provided by AdobeSign or DocuSign (or such other digital signature provider as specified by such party).

Section 8.07 Electronic Communications. Notices and other communications to the Bank hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites). The City may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications. Notices and other communications sent to an e-mail address shall be deemed received upon the sender’s receipt of an acknowledgement from the intended recipient (such as by the “return receipt requested” function, as available, return e-mail or other written acknowledgement); provided that if such notice or other communication is not sent during the normal business hours of the recipient or on a Business Day, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient. Notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the immediately preceding sentence that such notice or communication is available and identifying the website address therefor.

Section 8.08 Authorized Acts. The Authorized Representatives (or duly authorized “acting officers”) are hereby authorized and directed to enter into such agreements and take all action necessary or appropriate to effect the provisions of this Resolution without further action of the City Council, and comply with the requirements of law, including, without limiting the generality of the foregoing:

- (a) The printing of the Bonds herein authorized; and
- (b) The execution of any documents and certificates as may be reasonably required by Bond Counsel and a Purchaser; and
- (c) The payment of the interest on the Bonds as the same shall become due and the principal of and any premium on the Bonds at maturity or upon prior redemption, without further warrant or order; and
- (d) The preparation and distribution of certified copies of all proceedings and records of the City relating to the Bonds and to the organization, financial condition and affairs of the City, and such affidavits and other information as may be required to show the facts relating to the legality and marketability of the Bonds as the same appear from the books and records under their custody and control or as otherwise known to them; and all such certified copies, certificates, and affidavits, including any heretofore furnished, shall constitute representations of the City as to the truth of the facts purported to be shown thereby.

Section 8.09 Resolution Irrepealable. This Resolution is, and shall constitute, a legislative measure of the City, and after the Bonds are issued, sold, and outstanding, this Resolution shall constitute a contract between the City and the Holders of the Bonds, and shall be and remain irrepealable until the Bonds, all principal and interest, and redemption premium, shall have been fully paid satisfied and discharged. The terms and provisions and covenants and

representations of the City in this Resolution and in Supplemental Resolutions shall be for the benefit of the Holders of the Bonds and enforceable as a contract against the City.

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