

EXHIBIT A

[Form of Bond]

**UNITED STATES OF AMERICA
STATE OF MINNESOTA
RAMSEY COUNTY**

R-_____

\$_____

**CITY OF SAINT PAUL
GROSS REVENUE RECYCLING AND SOLID WASTE BOND
SERIES _____**

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>CUSIP</u>
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REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____ DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that the City of Saint Paul, Ramsey County, Minnesota (the "Issuer" or "City"), certifies that it is indebted and for value received promises to pay to the registered owner specified above or on the certificate of registration below, or registered assigns, in the manner hereinafter set forth but only out of its Recycling and Solid Waste Fund, the principal amount specified above, on the maturity date specified above, unless called for earlier redemption, and to pay interest thereon semiannually on June 1 and December 1 of each year (each, an "Interest Payment Date"), commencing _____, 20__, at the rate per annum specified above (calculated on the basis of a 360-day year of twelve 30-day months) until the principal sum is paid or has been provided for. This Bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the date of original issue hereof. The principal of and premium, if any, on this Bond are payable in same-day funds by ACH, wire transfer or other electronic means by 1:30 p.m. Central time, upon presentation and surrender hereof at the principal office of the Treasurer of the City in Saint Paul, Minnesota (the "Bond Registrar" or the "Paying Agent"), acting as paying agent, or any successor paying agent duly appointed by the Issuer; provided, however, that upon a partial redemption of this Bond which results in the stated amount hereof being reduced, the Holder may in its discretion be paid without presentation of this Bond, which payment shall be received no later than 1:30 p.m. Central time, and may make a notation on the panel provided herein of such redemption, stating the amount so redeemed, or may return this Bond to the Bond Registrar in exchange for a new Bond in the proper principal amount. Such notation, if made by the Holder, shall be for reference only, and may not be relied upon by any other person as being in any way determinative of the principal amount of this Bond outstanding, unless the Bond Registrar has signed the appropriate column of the panel. Interest on this Bond will be paid on each Interest Payment Date in same-day funds by ACH, wire transfer or other electronic means by 1:30 p.m. Central time, to the person in whose name this Bond is registered (the "Holder" or "Bondholder") on the registration books of the Issuer maintained by the Bond Registrar or at such Holder's direction and at the address appearing thereon or such other address directed by the Holder at

the close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Interest payments shall be received by the Holder no later than 1:30 p.m. Central time; and principal and premium payments shall be received by the Holder no later than 1:30 p.m. Central time, if this Bond is surrendered for payment enough in advance to permit payment to be made by such time. The principal of and premium, if any, and interest on this Bond are payable in lawful money of the United States of America.

Date of Payment Not Business Day. If the date for payment of the principal of, premium, if any, or interest on this Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of New York, New York, or the city where the principal office of the Bond Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

Optional Redemption. This Bond is prepayable and subject to optional redemption prior to maturity on or before _____, 20__9, at the Make-Whole Redemption Price (as defined in the Resolution), which includes interest accrued to, but not including, the applicable redemption date, on this Bond, or portions thereof, being redeemed. From and after _____, 20__, this Bond shall be payable at a price of par, plus accrued interest to the date of redemption, [without] a premium.

Due Date. Bonds or portions thereof called for redemption shall be due and payable on the redemption date, and interest thereon shall cease to accrue from and after the redemption date.

Notice of Redemption. Mailed notice of redemption shall be given to the paying agent (if other than a City officer) and to each affected Holder of this Bond. In the event this Bond is called for redemption, written notice thereof will be given by first class mail mailed not less than twenty (20) days prior to the redemption date to each Holder of Bonds to be redeemed. [In connection with any such notice, the "CUSIP" numbers assigned to the Bond shall be used.]

Issuance; Purpose; Security. This Bond is one of an issue in the total principal amount of \$_____, all of like date of original issue and tenor, except as to number, maturity, interest rate, denomination and redemption privilege, which Bond has been issued pursuant to and in full conformity with the Constitution and laws of the State of Minnesota and the Home Rule Charter of the Issuer, and pursuant to a resolution adopted by the City Council of the Issuer on _____, 2024 (the "General Resolution"), as supplemented on _____, ____ (the "Supplemental Resolution") (collectively, the "Resolution"), for the purpose of providing funds for (i) _____; (ii) payment of the costs of issuing the Bond; and (iii) other related costs authorized by the terms of the Municipal Debt Act. Said Bonds and the interest thereon are payable solely and exclusively from the Revenues (as defined in the Resolution) of the Recycling and Solid Waste System of the Issuer pledged to the payment thereof, and sums held in the Recycling and Solid Waste Fund, including in a Reserve Account, and do not constitute a debt of the Issuer within the meaning of any constitutional, Home Rule Charter of the Issuer or statutory limitation of indebtedness. In the event of any default hereunder, the Holder of this Bond may exercise any of the rights and privileges granted by the laws of the State of Minnesota subject to the provisions of the Resolution. The Bonds of this issue, [together with the Gross Revenue Recycling and Solid Waste Bond previously issued by the City pursuant to the Resolution, as supplemented from time to time, in the aggregate original principal amount of \$_____], are secured by a first and prior lien upon the Revenues of the Recycling and Solid Waste System of the Issuer and by sums held in the Recycling and Solid Waste Fund, including in a Reserve

Account. The Issuer is authorized under certain conditions to issue additional revenue obligations on a parity of lien with these Bonds [and prior issues of Gross Revenue Recycling and Solid Waste Bonds], all as provided in the Resolution. All other capitalized terms used but not defined herein have the meanings assigned to those terms in the Resolution.

Denominations: Resolution. This Bond shall be issued as a single physical bond. The Bond shall be issued and payable in denominations of \$1,000 maturing on a single date, or, if a portion of said principal amount is prepaid. Reference is hereby made to the Resolution for a description of the rights and duties of the Bond Registrar. A copy of the Resolution is on file in the principal office of the Bond Registrar.

Transfer. This Bond shall be registered in the name of the payee on the books of the Issuer by presenting this Bond for registration to the Bond Registrar, who will endorse its name and note the date of registration opposite the name of the payee in the certificate of registration attached hereto. Thereafter this Bond may be transferred by delivery with an assignment duly executed by the Holder or its legal representatives, and the Issuer and Bond Registrar may treat the Holder as the person exclusively entitled to exercise all the rights and powers of an owner until this Bond 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 Bond Registrar, all subject to the terms and conditions provided in the Resolution and to reasonable regulations of the Issuer contained in any agreement with, or notice to, the Bond Registrar. Transfer of this Bond may, at the direction and expense of the Issuer, be subject to certain other restrictions if required to qualify this Bond as being "in registered form" within the meaning of Section 149(a) of the Internal Revenue Code of 1986, as amended.

Fees upon Transfer or Loss. The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of this Bond and any legal or unusual costs regarding transfers and lost Bonds.

Treatment of Registered Owner. The Issuer and Bond Registrar may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except as otherwise provided with respect to the Regular Record Date) and for all other purposes, whether or not this Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

Authentication. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security unless the Certificate of Authentication hereon shall have been executed by the Bond Registrar.

Not Qualified Tax Exempt Obligations. This Bond has not been designated by the Issuer as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the federal Internal Revenue Code of 1986, as amended. This Bond does not qualify for such exemption.

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 Home Rule Charter of the Issuer 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; that this Bond, together with all other debts of the Issuer outstanding on the date of original issue hereof and on the date of its issuance and delivery to the original purchasers, does not exceed any constitutional or statutory or Home Rule Charter limitation of indebtedness;

and that the Issuer will establish rates and charges for the Recycling and Solid Waste System sufficient in amount to promptly meet the principal and interest requirements of this issue.

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IN WITNESS WHEREOF, the City of Saint Paul, Ramsey County, Minnesota, by its City Council has caused this Bond to be executed on its behalf by the facsimile signature of its Mayor, attested by the facsimile signature of its City Clerk, and countersigned by the facsimile signature of its Director, Office of Financial Services.

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

Mayor or Designee

Attest:

City Clerk
Countersigned:

Director, Office of Financial Services or Designee

(The remainder of this page is intentionally left blank.)

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds delivered pursuant to the Resolution mentioned within.

CITY OF SAINT PAUL, MINNESOTA

By _____
City Treasurer

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Bond, will be construed as though they were written out in full according to applicable laws or regulations:

TEN COM -- as tenants in common

UNIF GIFT MIN ACT
_____ Custodian _____

TEN ENT -- as tenants by entireties

(Cust) _____ (Minor)
under Uniform Gifts or Transfers to Minors
Act, State of _____

JT TEN -- as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

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ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: _____

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

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signatures Program ("MSP") or other such "signature guarantee program" as may be determined by the Bond Registrar in addition to, or in substitution for, STAMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

The Bond Registrar will not effect transfer of this Bond unless the information concerning the assignee requested below is provided.

Name and Address: _____

(Include information for all joint owners if this Bond is held by joint account.)

Please insert social security or other identifying number of assignee

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