CITY OF PLYMOUTH
AGENDA
Regular City Council
Council Chambers
3400 Plymouth Boulevard, Plymouth, MN
May 26, 2026, 7:00 PM

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

2. ROLL CALL

3. PLYMOUTH FORUM - Individuals may address the council about any item not contained on the regular agenda. A maximum of three minutes is allotted per individual with a total of 15 minutes for the forum. If the full 15 minutes are not needed for the forum, the City Council will continue with the agenda. The City Council will take no official action on items discussed at the forum, with the exception of referral to staff or commission or committee for future report.

4. PRESENTATIONS AND PUBLIC INFORMATION ANNOUNCEMENTS

4.1 Announce Hilde Amplified new ticketed concert series at the Hilde Performance Center on July 31 and August 1

4.2 Proclamation declaring May 30, 2026, as Arbor Day
1. Proclamation

5. APPROVE AGENDA - Council members may add items to the agenda including items contained in the Council Information Memorandum for discussion purposes or staff direction only. The council will not normally take official action on items added to the agenda.

6. CONSENT AGENDA - These items are considered to be routine and will be enacted by one motion. There will be no separate discussion of these items unless a council member or individual so requests, in which event the item will be removed from the consent agenda and placed elsewhere on the agenda.

6.1 Adopt proposed minutes
1. May 12 Special
2. May 12 Regular

6.2 Approve disbursements
1. Invoice Expense Distribution
2. City Council Resolution 2026-126

6.3 Approve encroachment agreement for a fence within drainage and utility easement areas at 3665 Vinewood Lane North
1. Location Map
2. Survey

3. Encroachment Agreement
4. City Council Resolution 2026-127

6.4 Approve encroachment agreement for a fence within drainage and utility easement areas at 16700 47th Avenue North
1. Location Map
2. Survey
3. Encroachment Agreement
4. City Council Resolution 2026-128

6.5 Approve community roadside landscape partnership agreement
1. Site Plan
2. City Council Resolution 2026-129

6.6 Approve purchase of replacement drainage truck for Utilities Division
1. ABM Quote
2. Transwest Trucks Quote
3. City Council Resolution 2026-130

6.7 Approve purchase of three replacement skid steers
1. Lano Quote
2. City Council Resolution 2026-131

6.8 Approve temporary liquor license application of Plymouth Lions for the 2026 Hilde Amplified event on July 31 and August 1
1. City Council Resolution 2026-132

6.9 Approve temporary liquor license applications of Luce Line Brewing Co., LLC at Hilde Performance Center on July 8 and Luce Line Brewing Co. on July 18
1. City Council Resolution 2026-133
2. City Council Resolution 2026-134

6.10 Approve variance request to the bluff setback to allow the construction of a deck at 1519 Medicine Lake Drive West (Jill Topeff - 2026019)
1. Planning Commission Minutes 5-20-26
2. Planning Report
3. Zoning Map
4. Narrative
5. Site Plan
6. Neighbor Letter of Support
7. Neighbor Voicemail of Support
8. City Council Resolution 2026-135

7. PUBLIC HEARINGS

7.1 Public hearing and resolution on the issuance of housing revenue bonds

to finance a multifamily housing development (Melrose apartments at The Boulevard)

1. Presentation
2. Bond Purchase Agreement
3. Regulatory Agreement
4. Loan Agreement
5. Indenture of Trust
6. Assignment of Mortgage
7. Mortgage
8. City Council Resolution 2026-136

8. GENERAL BUSINESS

9. REPORTS AND STAFF RECOMMENDATIONS

10. ADJOURNMENT

Regular City Council
May 26, 2026
Agenda Number: 4.1

To: Dave Callister, City Manager

Prepared by: Jennifer Tomlinson, Parks and Recreation Director

Reviewed by:

Item: **Announce Hilde Amplified new ticketed concert series at the Hilde Performance Center on July 31 and August 1**

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1. Action Requested:

Announce Hilde Amplified.

2. Background:

Plymouth Parks and Recreation and Hello! Plymouth will bring nationally recognized artists to the Hilde Performance Center, 3500 Plymouth Blvd., for a new ticketed concert series July 31-Aug. 1.

Set at the one-of-a-kind Hilde stage, Hilde Amplified blends the energy of a major concert with the laid-back feel of a summer night on the lawn. Attendees can enjoy performances under the stars, food and drinks and a high-energy weekend.

Hilde Amplified kicks off Friday, July 31, with chart-topping country artists Brett Young, Ashley McBryde, Rodney Atkins and Matt Stell. Saturday, Aug. 1, features Third Eye Blind, lovelytheband, Moon Taxi and Plain White T's, offering a mix of sounds across genres.

3. Budget Impact:

Not applicable.

4. Attachments:

Regular City Council
May 26, 2026
Agenda Number: 4.2

To:	Dave Callister, City Manager
Prepared by:	Paul Buck, Forester
Reviewed by:	Jennifer Tomlinson, Parks and Recreation Director
Item:	**Proclamation declaring May 30, 2026, as Arbor Day**

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1. Action Requested:
Proclaim August 30, 2026 as Arbor Day.

2. Background:
Not applicable.

3. Budget Impact:
Not applicable.

4. Attachments:
1. Proclamation

PROCLAMATION

WHEREAS, Arbor Day provides Plymouth residents with the opportunity to celebrate the importance of the urban forest to our economy, culture, history, and future of the city; and

WHEREAS, Plymouth can help build resilient communities and reduce negative impacts of climate change by planting and caring for trees; and

WHEREAS, Trees are of great value as they provide clean air and water, shade and wildlife habitat, recreational opportunities, while also capturing and storing carbon from the atmosphere, thereby offsetting greenhouse gas emissions; and

WHEREAS, the Beacon Heights neighborhood requested screening from the newly reconstructed Highway 55 in Plymouth,

NOW, THEREFORE, BE IT HEREBY RESOLVED that I hereby proclaim May 30, 2026, to be

ARBOR DAY

In the City of Plymouth, and I invite all citizens to participate in a Community Roadside Landscape Partnership tree planting along the Highway 55 Frontage Road between Larch Ln N and Ives Ln N starting at 9 a.m.

_____

Mayor Jeffry Wosje

Regular City Council
May 26, 2026
Agenda Number: 6.1

To: Dave Callister, City Manager

Prepared by: Jodi Gallup, City Clerk

Reviewed by: Amanda Kaufman, Deputy City Manager

Item: **Adopt proposed minutes**

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1. Action Requested:
Adopt proposed minutes.

2. Background:
Not applicable.

3. Budget Impact:
Not applicable.

4. Attachments:
1. May 12 Special
2. May 12 Regular

Proposed Minutes
Special Council and Planning Commission Meeting
May 12, 2026

Deputy Mayor Gregor called a Special Meeting of the Plymouth City Council and Planning Commission to order at 5 p.m. at Plymouth City Hall, 3400 Plymouth Boulevard, on May 12, 2026.

COUNCIL PRESENT: Deputy Mayor Gregor, Councilmembers Peterson, Pointner, Nelson, Spoonheim and Aldrich.

COUNCIL ABSENT: Mayor Wosje.

PLANNING COMMISSIONERS PRESENT: Markanda, Willis, Hansen, Fowler and Anderson.

PLANNING COMMISSIONERS ABSENT: Boo and Olson.

STAFF PRESENT: City Manager Callister, Deputy City Manager Kaufman, Public Works Director Thompson, Public Safety Director Fadden, Community and Economic Development Director Fernelius, Finance Director Rich, Human Resources Director Timpone, Fire Chief Etzel, Park and Recreation Director Tomlinson, Engineering Services Manager McKenzie, Housing Manager Schmidt, Planning Manager Sommers, Associate Planner Kucera, Associate Planner Solomonson and City Clerk/Administrative Coordinator Gallup.

Plymouth Comprehensive Plan Workshop

Houseal Lavigne Comprehensive Plan consultants lead a workshop with the City Council and Planning Commission to identify issues and concerns facing Plymouth, along with the community's assets.

The consultants discussed outreach strategies and next steps in the comprehensive planning process. The City Council and Planning Commission members asked questions and provided feedback.

Set future study sessions and agenda topics

No new study sessions were scheduled.

Adjournment

Deputy Mayor Gregor adjourned the meeting at 6:32 p.m.

_____

Jodi M. Gallup, City Clerk/Administrative Coordinator

Proposed Minutes
Regular City Council Meeting
May 12, 2026

Mayor Wosje called a Regular Meeting of the Plymouth City Council to order at 7 p.m. in the Council Chambers of City Hall, 3400 Plymouth Boulevard, on May 12, 2026.

COUNCIL PRESENT: Mayor Wosje, Councilmembers Peterson, Pointner, Nelson, Spoonheim, Aldrich, and Gregor (left at 7:12 p.m.).

COUNCIL ABSENT: None.

STAFF PRESENT: City Manager Callister, Deputy City Manager Kaufman, Public Works Director Thompson, Public Safety Director Fadden, Community and Economic Development Director Fernelius, Finance Director Rich, Human Resources Director Timpone, Parks and Recreation Director Tomlinson, Fire Chief Etzel, City Engineer/Deputy Public Works Director Payne, Engineering Services Manager McKenzie and City Clerk/Administrative Coordinator Gallup.

Plymouth Forum

Chase Anderson and Robb Virgin, Wayzata Public Schools, Mr. Anderson introduced the new superintendent, Mr. Virgin. Mr. Virgin expressed his excitement for the continued partnership with the City of Plymouth and the Wayzata School District.

Mayor Wosje reordered the agenda to address the Consent Agenda while all seven council members were still present.

Consent Agenda

Motion was made by Councilmember Pointner, and seconded by Councilmember Gregor, to adopt the Consent Agenda that included the following items:

(6.1) Council minutes from special and regular meeting of April 28, 2026.

(6.2) Resolution approving disbursements ending May 1, 2026 (Res2026-119).

(6.3) Resolution approving the extension of an outdoor enclosed seating area to the on-sale intoxicating liquor license with Sunday sales of Kler Restaurants LLC. d/b/a Rock Elm Revival, 16605 County Road 24, Suite 211 (Res2026-120).

(6.4) Resolution rejecting all bids for the Peony Lane and 10th Avenue Area Rehabilitation Project (Res2026-121).

(6.5) Resolution approving final closeout for the 2024 Sanitary Sewer Lining and Maintenance Project (SS249001) (Res2026-122).

(6.6) Resolution approving summary publication of Ordinance No. 2026-05 (Res2026-123).

(6.7) Resolution approving temporary liquor license application of Luce Line Brewing Co., LLC (Res2026-124).

(6.8) Resolution approving temporary liquor license application of Mount Olivet Lutheran church of Plymouth (Res2026-125).

With all members voting in favor, the motion carried.

Plymouth Forum continued

Dr. Kamal Ahmed, Ward 1 resident, suggested that Mayor Wosje and city staff participate in a bike ride to increase peace among community members on May 16, 2026.

Lisa Anderson, Ward 2 resident, expressed her concern with the half-cent sales tax.

Scott Johnson, Ward 2 resident, suggested the continuation of the listening sessions and expressed his support for the half-cent sales tax.

Larrie Thorne, Ward 2 resident, advocated for a connection of the Luce Line bike path on Harbor Lane.

Sara Anderson, Ward 2 resident, expressed her concern about the Green Steps Initiative's affiliations and its political ties.

Mandy, Ward 4 resident, expressed her concern with counter protesters.

Kevin Peterson, Ward 2 resident, expressed his displeasure with the increased separation of political parties and suggested working together.

Declan McCrory, Ward 3 resident, thanked the City Council for addressing top priority topics and thanked them for serving the community.

Presentations and Public Information Announcements

(4.1) Proclamation recognizing National Public Works Week from May 17-23

Engineering Services Manager McKenzie provided a brief presentation on the role of Public Works and celebrated the work within the community. Councilmember Pointner read the proclamation and proclaimed the week of May 17-23, 2026, as National Public Works Week.

(4.2) Proclamation recognizing Asian American and Pacific Islander Heritage Month and Asian Fair Day

Councilmember Aldrich read and proclaimed Asian American and Pacific Islander Heritage Month for May 2026 and May 30, 2026, as Asian Fair Day in the City of Plymouth.

(4.3) 2050 Comprehensive Plan Open House announcement

Community and Economic Development Director Fernelius announced the 2050 Comprehensive Plan Open House with two separate events, for residents and business owners. More information is available on the city website.

Approval of Agenda

Motion was made by Councilmember Pointner, and seconded by Councilmember Peterson, to approve the agenda. With all members voting in favor, the motion carried.

Public Hearings

There were no public hearings.

General Business

There were no general business items.

Reports and Staff Recommendations

There were no reports.

Adjournment

Mayor Wosje adjourned the regular meeting at 7:48 p.m.

_____

Jodi Gallup, City Clerk/Administrative Coordinator

Regular City Council
May 26, 2026
Agenda Number: 6.2

To: Dave Callister, City Manager

Prepared by: Tammy Geurkink, Accounting Specialist

Reviewed by: Andrea Rich, Finance Director

Item: **Approve disbursements**

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1. Action Requested:

Approve disbursements ending May 15, 2026.

2. Background:

NA

3. Budget Impact:

NA

4. Attachments:

1. Invoice Expense Distribution
2. City Council Resolution 2026-126

FUND	100	General Fund	514,097.20
	200	Recreation Fund	115,849.34
	210	Parker's Lake Cemetery Maint	0.00
	215	Destination Marketing Org Fund	8,895.59
	220	Transit System Fund	35,824.68
	234	Economic Development Fund	0.00
	240	Lawful Gambling	1,200.00
	250	Comm Dev Block Grant Fund	18,217.19
	254	HRA Section 8 Fund	341.77
	254	HAP Check Summary	9,772.50
	255	Brint It Home	0.00
	258	HRA General Fund	5,020.15
	280	Opioid Settlement Fund	0.00
	308	2005A TIF #1-1	0.00
	310	2009A TIF #7-5A Refund 1998A	0.00
	312	2010A GO Open Space	0.00
	314	2012A GO Refunding 2004A	0.00
	315	2015A GO Open Space	0.00
	316	Plymouth Creek Center Bonds	0.00
	400	General Capital Projects Fund	249,799.48
	401	Minnesota State Aid Fund	0.00
	404	Community Improvement	0.00
	405	Park Replacement Fund	5,624.70
	406	Street Reconstruction Fund	72.68
	407	Project Administration Fund	0.00
	408	Park Construction	0.00
	409	Capital Improvement Fund	0.00
	412	Water Sewer Replace	0.00
	413	Improvement Project Construction	372,172.99
	417	Project Warranty Repairs	0.00
	418	Utility Trunk System Expansion	176.20
	420	Water Sewer Construction	0.00
	421	ENT-Water Resources Constrctn	0.00
	422	TIF 7-4 PTP Construction	0.00
	423	TIF 7-5 Rottlund (Const)	0.00
	424	TIF 7-6 Berkshire	0.00
	425	TIF Housing Assistance Program	0.00
	426	TIF 7-7 Stonecreek	0.00
	427	TIF 1-1 Shops at Plymth Crk	0.00
	428	TIF 1-2 Vicksburg Commons	0.00
	429	TIF HRA 1-3 Crossroads Station	0.00
	432	TIF 7-8 Quest	0.00
	433	TIF 7-9 Four Seasons	0.00
	434	TIF 7-10 Sands	0.00
	435	Plymouth Creek Center Expansion	0.00
	436	Doran Bassett Creek	5,000.00
	437	CON - Fire Stations	0.00
	438	TIF 7-12-Prudential/Blvd	0.00
	439	TIF 7-13-Plymouth Plaza	0.00
	500	Water Fund	532,481.17
	510	Water Resources Fund	24,007.32
	520	Sewer Fund	26,743.17
	530	Solid Waste Management Fund	280,300.35
	540	Ice Center Fund	70,655.41
	550	Field House Fund	9,019.66
	600	Central Equipment Fund	352,145.32
	610	Public Facilities Fund	136,429.42
	620	Information Technology Fund	569,105.19
	630	Risk Management Fund	23,767.64
	640	Employee Benefits Fund	476,447.93
	660	Resource Planning	125,400.00
	700	Parkers's Lake Cemetery	0.00
	800	Investment Trust Fund	3,254.63
	850	Plymouth Town Square	0.00
	851	Vicksburg Crossing	0.00

Total Invoice Expense Distribution:	**3,971,821.68**

CITY OF PLYMOUTH

RESOLUTION NO. 2026-126

RESOLUTION APPROVING DISBURSEMENTS ENDING MAY 15, 2026

WHEREAS, a list of disbursements for the period ending May 15, 2026, was presented to the City Council for approval.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLYMOUTH, MINNESOTA, that the payment of the list of disbursements of the following funds is approved.

US Bank – Check Register	
General & Special Revenue	$ 694,084.00
Construction & Debt Service	$ 632,846.05
Enterprise & Internal Service	$2,629,757.21
Housing Redevelopment	$ 5,361.92
Check Register Total	$ 3,962,049.18
US Bank – Housing Assistance Payments	
Housing & Redevelopment Authority	$ 9,772.50
	$ 9,772.50
GRAND TOTAL FOR ALL FUNDS	$ 3,971,821.68

Additionally, the US Bank Check Register amounts split by type of payment follow:

EFT	229,796.46
Check (183765-184104)	3,732,252.72
Total	3,962,049.18

APPROVED by the City Council on this 26th day of May 2026.

Regular City Council
May 26, 2026
Agenda Number: 6.3

To:	Dave Callister, City Manager
Prepared by:	Robert Glisky, Graduate Engineer
Reviewed by:	Michael Thompson, Public Works Director
Item:	**Approve encroachment agreement for a fence within drainage and utility easement areas at 3665 Vinewood Lane North**

1. Action Requested:

Adopt resolution approving encroachment agreement for a fence within drainage and utility easement areas at 3665 Vinewood Lane North.

2. Background:

Roger and Francine Smith, as Trustees of the Smith Family Trust, which owns the property located at 3665 Vinewood Lane North, have requested approval of an encroachment agreement allowing a fence within the city's drainage and utility easement areas. The owners propose constructing a fence along portions of the subject property's side lot lines and rear lot line that encroach on the easement areas. The proposed fence location is shown on the attached exhibit. Staff has reviewed the agreement and has no objections. Per the attached encroachment agreement, the property owners will be responsible, at their own expense, for maintaining the fence and, if required by the city in the future, removing it to the extent it impacts the easement areas.

3. Budget Impact:

The $300 fee was paid by the petitioner to cover the city's cost of administration of the agreement.

4. Attachments:

1. Location Map
2. Survey

3. Encroachment Agreement
4. City Council Resolution 2026-127

City of Plymouth

3665 Vinewood Lane North

Encroachment Agreement Location Map

Plymouth City Council, May 26, 2026

N

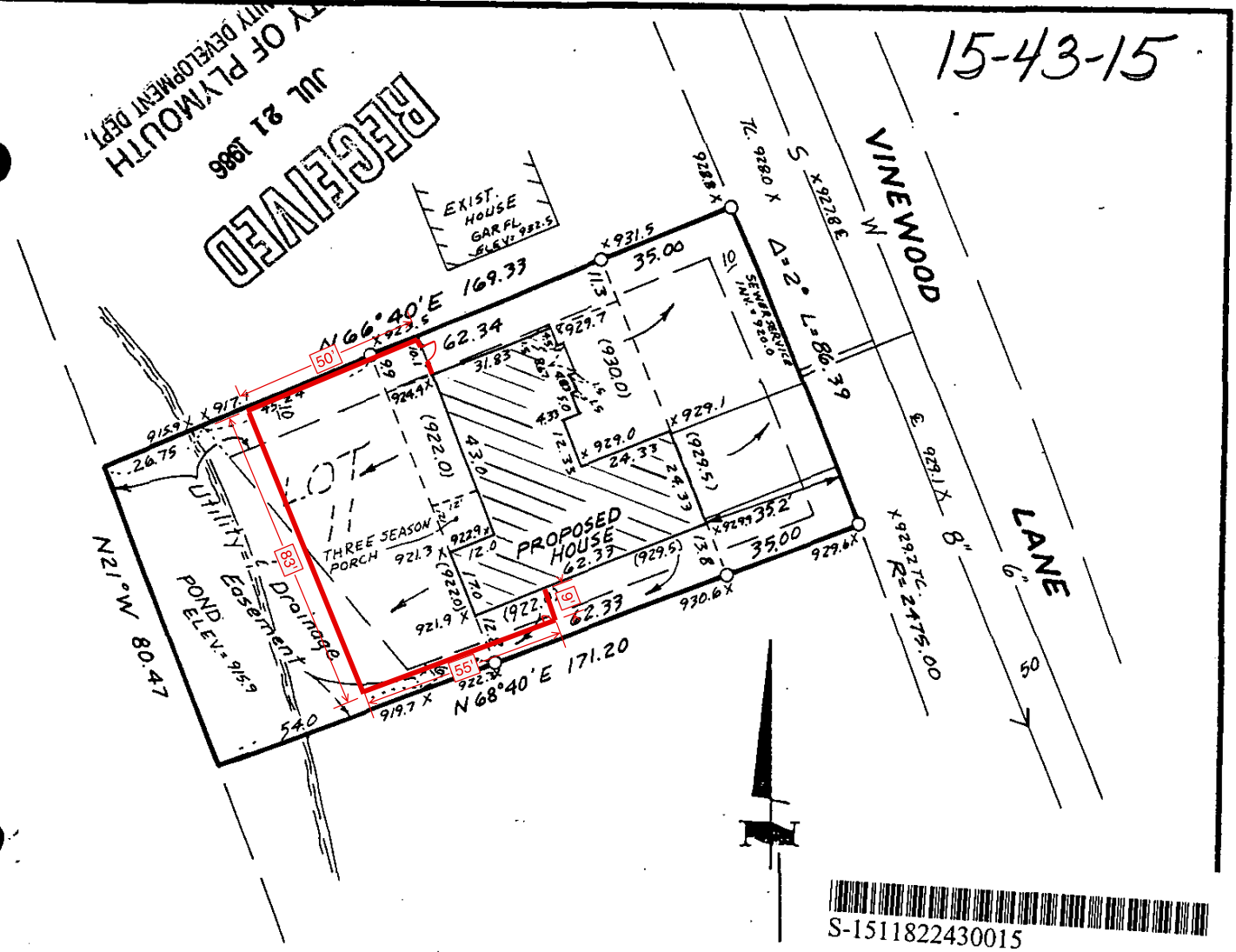
0 70 Feet

1 inch = 70 feet

Document Path: N:\PROJECTS\Public_Works\ENGINEERING\LocationMaps\ArcGIS Pro\LocationMaps.aprx Date Saved: 5/4/2026 2:09 PM

15-43-15

RECEIVED
JUL 21 1986
CITY OF PLYMOUTH
COMMUNITY DEVELOPMENT DEPT.



S-1511822430015

○	Denotes Iron Monument	Proposed Top of Foundation Elevation=	930.5
□	Denotes Wood Stake	Proposed Garage Floor Elevation=	930.0
X000.0	Denotes Existing Elevation	Proposed Lowest Floor Elevation=	922.5
(000.0)	Denotes Proposed Elevation		
←	Denotes Direction of Surface Drainage		

B.M: TOP NUT HYDRANT BETWEEN LOTS 8 & 9, BLOCK 2. ELEV. = 933.09

I hereby certify that this is a true and correct representation of a survey of the boundaries of:

Lot 11, Block 1, HERTIAGE WEST, Hennepin County, Minnesota

And of the location of all buildings, if any, thereon, and all visible encroachments, if any, from or on said land. It also shows the location of the stakes as set for a proposed building. As surveyed by me or under my direct supervision this 8th day of July, 19 86.

Paul A. Johnson

Paul A. Johnson
Land Surveyor, Minn. Reg. No. 10938

Revised Added three season porch. 7-21-86 D.J.N.

McCOMBS-KNUTSON ASSOCIATES, INC.
CONSULTING ENGINEERS ■ LAND SURVEYORS ■ SITE PLANNERS
MINNEAPOLIS and HUTCHINSON, MINNESOTA

SCALE 1" = 40'
BOOK 242 PAGE 6
FILE NO. 7996

CERTIFICATE OF SURVEY
for
BOB FITCH

ENCROACHMENT AGREEMENT

AGREEMENT made this _____ day of _____, 2026, by and between the **CITY OF PLYMOUTH,** a Minnesota municipal corporation ("City"), and **THE SMITH FAMILY TRUST OF 2016 DATED MAY 16, 2016,** ("Owner").

1. BACKGROUND. Owner is the fee owner of certain real property located in the City of Plymouth, County of Hennepin, State of Minnesota, legally described as follows:

Parcel ID No. 15-118-22-43-0015
Lot 11, Block 1, Heritage West, according
to the recorded plat thereof, Hennepin County, Minnesota
(Abstract Property)

having a street address of 3665 Vinewood Lane North, Plymouth, Minnesota ("Subject Property"). The City owns easements for drainage and utility purposes over portions of the Subject Property ("Easement Areas"). The Owner intends to construct a fence on the Subject Property as depicted on the attached survey sketch ("Improvements"). The proposed Improvements encroach on the City's Easement Areas.

2. ENCROACHMENT AUTHORIZATION. The City hereby approves the encroachment in its Easement Areas on the Subject Property for the construction of the Improvements as depicted on the attached survey sketch subject to the conditions set forth in this Agreement. The City shall have no responsibility to maintain or repair the Improvements located within the City's Easement Areas. The Improvements located within the City's Easement Areas on the Subject Property must not impact or increase water drainage on the abutting properties or cause any adverse drainage patterns or erosion to the abutting properties. The Owner agrees that the Improvements will be constructed consistent with all applicable federal, state and local laws and regulations. The Owner

is fully responsible and liable for any and all damage caused to the Improvements because of their placement in the City's Easement Areas. The Owner of the Subject Property will own and maintain the Improvements.

3. HOLD HARMLESS AND INDEMNITY. In consideration of being allowed to encroach in the City's Easement Areas, Owner, for itself, its successors and assigns, hereby agrees to indemnify and hold the City harmless from any damage caused to the Subject Property, including the Improvements in the City's Easement Areas, caused in whole or in part by the encroachment into the City's Easement Areas.

4. TERMINATION OF AGREEMENT. The City may, at its sole discretion, terminate this Agreement at any time by giving the then owner of the Subject Property thirty (30) days advance written notice, except that no notice period will be required in the case of an emergency condition as determined solely by the City and the Agreement may then be terminated immediately. The property owner shall remove the Improvements to the extent it impacts the Easement Areas to the effective date of the termination of this Agreement. If the owner fails to do so, the City may remove the Improvements to the extent it impacts the Easement Areas and charge the cost of removal back to the owner for reimbursement.

5. RECORDING. This Agreement shall run with the land and shall be recorded against the title to the Subject Property.

[Remainder of Page Intentionally Left Blank]

CITY OF PLYMOUTH

BY: _____
Jeffry Wosje, Mayor

(SEAL)

AND _____
Dave Callister, City Manager

STATE OF MINNESOTA)
)ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by Jeffry Wosje and by Dave Callister, respectively the Mayor and City Manager of the City of Plymouth, a Minnesota municipal corporation, on behalf of the corporation and pursuant to the authority granted by its City Council.

_____
NOTARY PUBLIC

OWNER:
THE SMITH FAMILY TRUST OF 2016
DATED MAY 16, 2016

BY: _____
Francine Smith, Trustee

BY: _____
Roger Smith, Trustee

STATE OF _____)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by **Francine Smith**, as Trustee of The Smith Family Trust of 2016 dated May 16, 2016, on behalf of the trust.

_____
NOTARY PUBLIC

STATE OF _____)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by **Roger Smith**, as Trustee of The Smith Family Trust of 2016 dated May 16, 2016, on behalf of the trust.

_____
NOTARY PUBLIC

DRAFTED BY:
City Engineer
City of Plymouth
3400 Plymouth Blvd.
Plymouth, MN 55447

SEE ATTACHED SURVEY SKETCH

15-43-15

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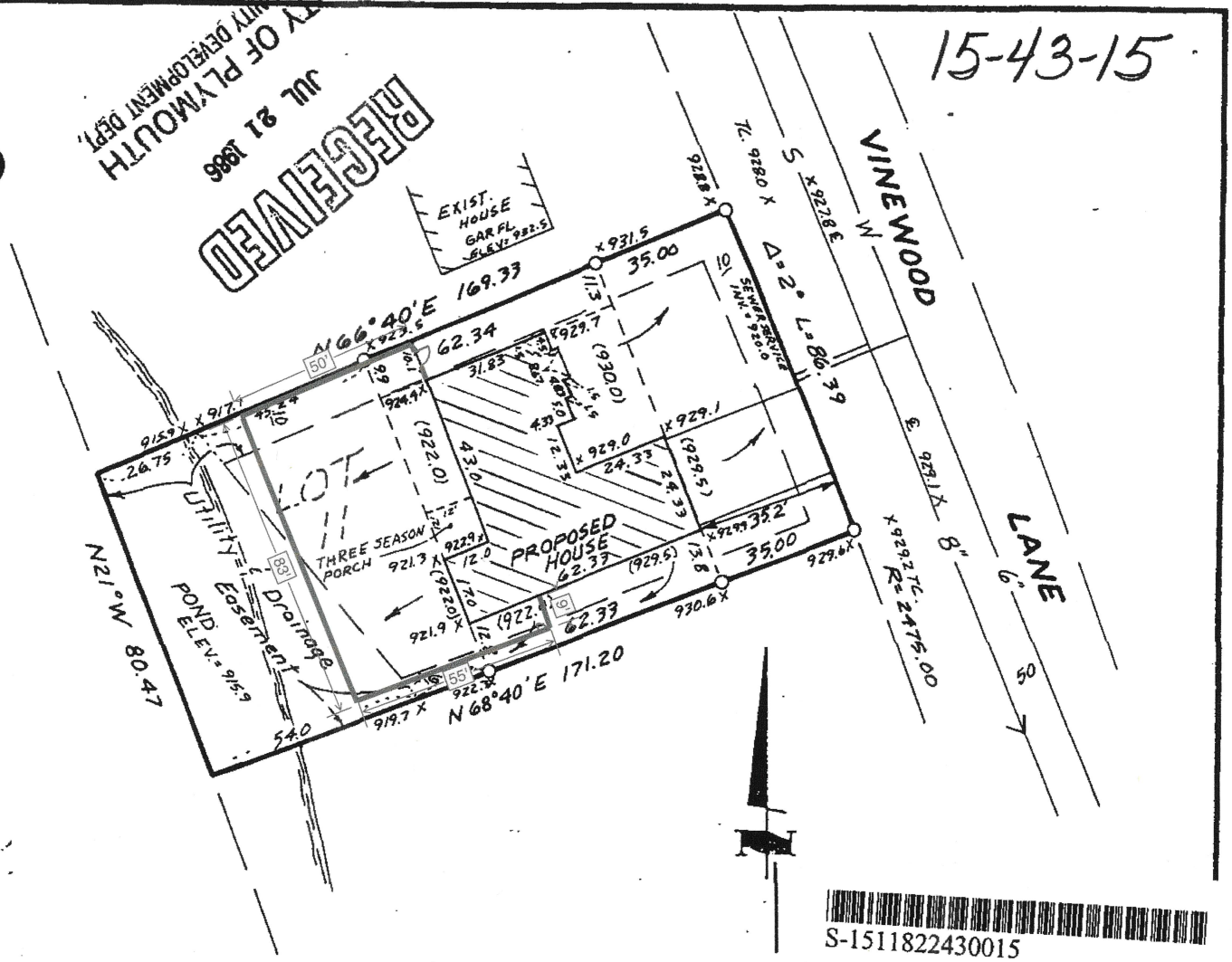
CITY OF PLYMOUTH
COMMUNITY DEVELOPMENT DEPT.



S-1511822430015

○	Denotes Iron Monument
□	Denotes Wood Stake
X000.0	Denotes Existing Elevation
(000.0)	Denotes Proposed Elevation
←——	Denotes Direction of Surface Drainage

Proposed Top of Foundation Elevation= 930.5
Proposed Garage Floor Elevation= 930.0
Proposed Lowest Floor Elevation= 922.5

B.M: TOP NUT HYDRANT BETWEEN LOTS 8 & 9, BLOCK 2. ELEV. = 933.09

I hereby certify that this is a true and correct representation of a survey of the boundaries of:

Lot 11, Block 1, HERTIAGE WEST, Hennepin County, Minnesota

And of the location of all buildings, if any, thereon, and all visible encroachments, if any, from or on said land. It also shows the location of the stakes as set for a proposed building. As surveyed by me or under my direct supervision this 8th day of July, 19 86.

Paul A. Johnson

Paul A. Johnson
Land Surveyor, Minn. Reg. No. 10938

Revised Added three season porch. 7-21-86 D.J.N.

McCOMBS-KNUTSON ASSOCIATES, INC.
CONSULTING ENGINEERS ■ LAND SURVEYORS ■ SITE PLANNERS
MINNEAPOLIS and HUTCHINSON, MINNESOTA

SCALE 1" = 40'
BOOK 242 PAGE 6
FILE NO. 7996

CERTIFICATE OF SURVEY
for
BOB FITCH

CALIFORNIA ACKNOWLEDGMENT CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Los Angeles }

On April 21, 2024 before me, B. Rodriguez, notary public,
Date *Here Insert Name and Title of the Officer*

personally appeared Roger Smith
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

B. RODRIGUEZ
Notary Public - California
Los Angeles County
Commission # 2530170
My Comm. Expires Aug 14, 2029

Place Notary Seal and/or Stamp Above

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature B. Rodriguez
Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____	Signer's Name: _____
☐ Corporate Officer – Title(s): _____	☐ Corporate Officer – Title(s): _____
☐ Partner – ☐ Limited ☐ General	☐ Partner – ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact	☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator	☐ Trustee ☐ Guardian or Conservator
☐ Other: _____	☐ Other: _____
Signer is Representing: _____	Signer is Representing: _____

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CALIFORNIA ACKNOWLEDGMENT CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Los Angeles }

On April 21, 2024 before me, B. Rodriguez, notary public,
Date *Here Insert Name and Title of the Officer*

personally appeared Francine Smith
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

B. RODRIGUEZ
Notary Public - California
Los Angeles County
Commission # 2530170
My Comm. Expires Aug 14, 2029

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature B. Rodriguez
Signature of Notary Public

Place Notary Seal and/or Stamp Above

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____	Signer's Name: _____
☐ Corporate Officer – Title(s): _____	☐ Corporate Officer – Title(s): _____
☐ Partner – ☐ Limited ☐ General	☐ Partner – ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact	☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator	☐ Trustee ☐ Guardian or Conservator
☐ Other: _____	☐ Other: _____
Signer is Representing: _____	Signer is Representing: _____

©2019 National Notary Association

CITY OF PLYMOUTH

RESOLUTION NO. 2026-127

RESOLUTION APPROVING AN ENCROACHMENT AGREEMENT FOR A FENCE ON PROPERTY LOCATED AT 3665 VINEWOOD LANE NORTH

WHEREAS, Roger and Francine Smith, Trustees of the Smith Family Trust of 2016 dated May 16, 2016, owner of property located at 3665 Vinewood Lane North, requested the city to approve an encroachment agreement allowing a fence within drainage and utility easement areas at 3665 Vinewood Lane North; and

WHEREAS, the encroachment agreement permits only the fence within the easement areas as depicted within the encroachment agreement, and all related facilities must still meet all applicable city codes; and

WHEREAS, the owner's property is legally described as: Lot 11, Block 1, Heritage West.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLYMOUTH, MINNESOTA that the encroachment agreement allowing a fence within drainage and utility easement areas at 3665 Vinewood Lane North is approved.

APPROVED by the City Council on this 26th day of May, 2026.

STATE OF MINNESOTA)
COUNTY OF HENNEPIN) SS.

The undersigned, being the duly qualified and appointed City Clerk of the City of Plymouth, Minnesota, certifies that I compared the foregoing resolution adopted at a meeting of the Plymouth City Council on May 26, 2026 with the original thereof on file in my office, and the same is a correct transcription thereof.

WITNESS my hand officially as such City Clerk and the Corporate seal of the City this _____day of _____, _____.

_____
City Clerk

Regular City Council
May 26, 2026
Agenda Number: 6.4

To:	Dave Callister, City Manager
Prepared by:	Robert Glisky, Graduate Engineer
Reviewed by:	Michael Thompson, Public Works Director
Item:	**Approve encroachment agreement for a fence within drainage and utility easement areas at 16700 47th Avenue North**

1. Action Requested:

Adopt resolution approving encroachment agreement for a fence within drainage and utility easement areas at 16700 47th Avenue North.

2. Background:

Kenneth Smith and Angela Rennert, owners of the property located at 16700 47th Avenue North, have requested approval of an encroachment agreement allowing a fence within the city's drainage and utility easement areas. The owners propose constructing a fence along portions of the subject property's side and rear lot lines that encroach on the easement areas. The proposed fence location is shown on the attached exhibit. Staff has reviewed the agreement and has no objections. Per the attached encroachment agreement, the property owners will be responsible, at their own expense, for maintaining the fence and, if required by the city in the future, removing it to the extent it impacts the easement areas.

3. Budget Impact:

The $300 fee was paid by the petitioner to cover the city's cost of administration of the agreement.

4. Attachments:

1. Location Map
2. Survey
3. Encroachment Agreement

4. City Council Resolution 2026-128

Document Path: N:\PROJECTS\Public_Works\ENGINEERING\LocationMaps\ArcGIS Pro\LocationMaps.aprx Date Saved: 5/4/2026 2:09 PM

City of Plymouth

16700 47th Avenue North

Encroachment Agreement Location Map

Plymouth City Council, May 26, 2026

N

0 80 Feet

1 inch = 80 feet

Property Description: Lot 15, Block 1, HOLLYDALE, according to the recorded plat thereof, Hennepin County, Minnesota.

1. Address: 16700 47th Avenue North, Plymouth, Minnesota 55446.

2. We have shown the location of utilities on the surveyed property by observed evidence only and by available plans. Please note that we have not placed a Gopher State One Call for this survey. There may or may not be underground utilities in the mapped area, therefore extreme caution must be exercise before any excavation takes place on or near this site. Also, please note that seasonal conditions may inhibit our ability to visibly observe all the utilities located on the subject property. Before digging, you are required by law to notify Gopher State One Call at least 48 hours in advance at 651/454-0002. The contractor shall determine the exact location of any and all existing utilities before commencing work and is responsible for any and all damages arising out of his failure to exactly locate and preserve any and all existing utilities.

3. Must maintain a minimum 2% slope gradient to accommodate positive drainage.

4. All set offset irons are measured to hundredths of a foot and can be used as benchmarks.

5. The proposed driveway shown is conceptual only and does not purport to show exactly how the driveway shall be built.

6. A title opinion was not furnished to the surveyor as part of this survey. Only easements per the recorded plat are shown unless otherwise denoted hereon.

7. Proposed grades shown adjacent to building foundation refers to top of black dirt.

8. Verify sanitary service invert prior to any concrete work.

20 10 0 10 20 40

SCALE IN FEET

NORTH

Development Plan Data - WO

Garage Floor Elevation	= 990.8 (1' Drop)
Top of Foundation Elevation	= 992.1
Basement Floor Elevation	= 983.4

Proposed Elevations

Proposed Garage Floor Elevation	= 991.1
Proposed Top of Foundation Elevation	= 991.4
Proposed Basement Floor Elevation	= 983.4

Asbuilt Elevations

Asbuilt Garage Floor Elevation	= 991.0
Asbuilt First Floor Elevation	= 993.3
Asbuilt Basement Floor Elevation	= 983.4

SURVEY LEGEND

- STORM DRAIN
- CATCH BASIN
- GATE VALVE
- HYDRANT
- IRON PIPE SET
- IRON PIPE FOUND
- SANITARY MANHOLE
- x972.5 GROUND ELEVATION
- (972.5) PROPOSED ELEVATION
- WETLAND BUFFER POST
- HAND HOLE
- ELECTRIC TRANSFORMER
- TELEPHONE PEDESTAL
- UTILITY PEDESTAL
- 000.0 SEWER SERVICE ELEVATION
- EXISITNG TREE
- PROPOSED TREE
- PROPOSED TREE
- BITUMINOUS
- CONCRETE
- CONTOUR PROPOSED
- CONTOUR EXISTING
- DRAINAGE ARROW
- CONCRETE CURB
- SANITARY SEWER
- STORM SEWER
- WATERMAIN
- PROPOSED SILT FENCE
- DT DRAIN TILE
- FENCE
- BSBL BUILDING SETBACK LINE

Setbacks

Min. Street Setback = 25'
Min. Side Setback = 8'
Min. Rear Setback = 25'

S75°04'14"E 4.58

We will stay 5+FT away from these

FIP 26147 981.7

Pond #5S
NWL–978.0
HWL–981.3

N60°08'16"E 78.13

S08°54'24"E 180.48

DRAINAGE & UTILITY EASEMENT

S85°18'40"E 92.59

LOT 14

BLOCK 1

LOT 15

S26°31'02"W 275.61

EXISTING WALKOUT
WESLEY "D"
16700 47TH AVENUE
NORTH

WOE= 983.4

GFE= 991.0

FFE= 993.3

STOOP

CURB STOP 988.3

SIDEWALK

Δ=21°19'26"
R=150.00
55.83

S47°50'28"W 150.00

OUTLOT B

WATER MAIN

PROPOSED TRAIL

DRAINAGE AND UTILITY EASEMENTS ARE SHOWN HEREON FROM RECORDED PLAT AND LABELED AS SHOWN

I hereby certify that this survey, plan, or report was prepared by me or under my direct supervision and that I am a duly Licensed Land Surveyor under the laws of the State of Minnesota.

Dated this 11th day of July, 2022.

Daniel L. Schmidt

Daniel L. Schmidt, PLS Minnesota License No. 26147
schmidt@sathre.com

SATHRE-BERGQUIST, INC.
14000 25th Avenue North, Suite 120, Plymouth MN. 55447
(952) 476-6000

Section 8 - Township 118 - Range 22

CERTIFICATE OF SURVEY
GRADING ASBUILT
PREPARED FOR
ROBERT THOMAS HOMES

JOB #: 76300-165	REVISIONS
FIELD CREW: AT	BUILDING ELEVATIONS 8/17/22 JPR
DRAWN BY: JPR	GRADING ASBUILT 5/31/23 JPR
CHECKED BY: DLS	
DATE: 7/6/22	

ENCROACHMENT AGREEMENT

AGREEMENT made this 13TH day of May, 2026, by and between the **CITY OF PLYMOUTH,** a Minnesota municipal corporation ("City"), and **KENNETH SMITH AND ANGELA RENNERT,** ("Owner").

1. **BACKGROUND.** Owner is the fee owner of certain real property located in the City of Plymouth, County of Hennepin, State of Minnesota, legally described as follows:

Parcel ID No. 08-118-22-42-0011
Lot 15, Block 1, Hollydale, according
to the recorded plat thereof, Hennepin County, Minnesota
(Abstract Property)

having a street address of 16700 47th Avenue North, Plymouth, Minnesota ("Subject Property"). The City owns easements for drainage and utility purposes over portions of the Subject Property. The Owner intends to construct a fence on the east, north, and west sides of the Subject Property as depicted on the attached survey sketch. The proposed fence encroaches on the City's easement areas.

2. **ENCROACHMENT AUTHORIZATION.** The City hereby approves the encroachment in its easement areas on the Subject Property for the construction of a fence as depicted on the attached survey sketch subject to the conditions set forth in this Agreement. The City shall have no responsibility to maintain or repair the fence located within the City's easements. The fence located within the City's easement areas on the Subject Property must not impact or increase water drainage on the abutting properties or cause any adverse drainage patterns or erosion to the abutting properties. Owner agrees that the fence will be constructed consistent with all applicable federal, state and local laws and regulations. The Owner is fully responsible and liable for any and all damage

caused to the fence because of its placement in the City's easement areas. The Owner of the Subject Property will own and maintain the fence.

3. **HOLD HARMLESS AND INDEMNITY.** In consideration of being allowed to encroach in the City's easement areas, Owner, for themself, their heirs and assigns, hereby agree to indemnify and hold the City harmless from any damage caused to the Subject Property, including the fence in the City's easement areas, caused in whole or in part by the encroachment into the City's easement areas.

4. **TERMINATION OF AGREEMENT.** The City may, at its sole discretion, terminate this Agreement at any time by giving the then owner of the Subject Property thirty (30) days advance written notice, except that no notice period will be required in the case of an emergency condition as determined solely by the City and the Agreement may then be terminated immediately. The property owner shall remove the fence to the extent it impacts the easement areas to the effective date of the termination of this Agreement. If the owner fails to do so, the City may remove the fence to extent it impacts the easement areas and charge the cost of removal back to the owner for reimbursement.

5. **RECORDING.** This Agreement shall run with the land and shall be recorded against the title to the Subject Property.

[Remainder of Page Intentionally Left Blank]

CITY OF PLYMOUTH

BY: _____
Jeffry Wosje, Mayor

(SEAL)

AND _____
Dave Callister, City Manager

STATE OF MINNESOTA)
)ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by Jeffry Wosje and by Dave Callister, respectively the Mayor and City Manager of the City of Plymouth, a Minnesota municipal corporation, on behalf of the corporation and pursuant to the authority granted by its City Council.

_____
NOTARY PUBLIC

PROPERTY OWNER:

Kenneth Smith

AND

Angela Rennert

STATE OF MINNESOTA)
)ss.
COUNTY OF HENNEPIN)

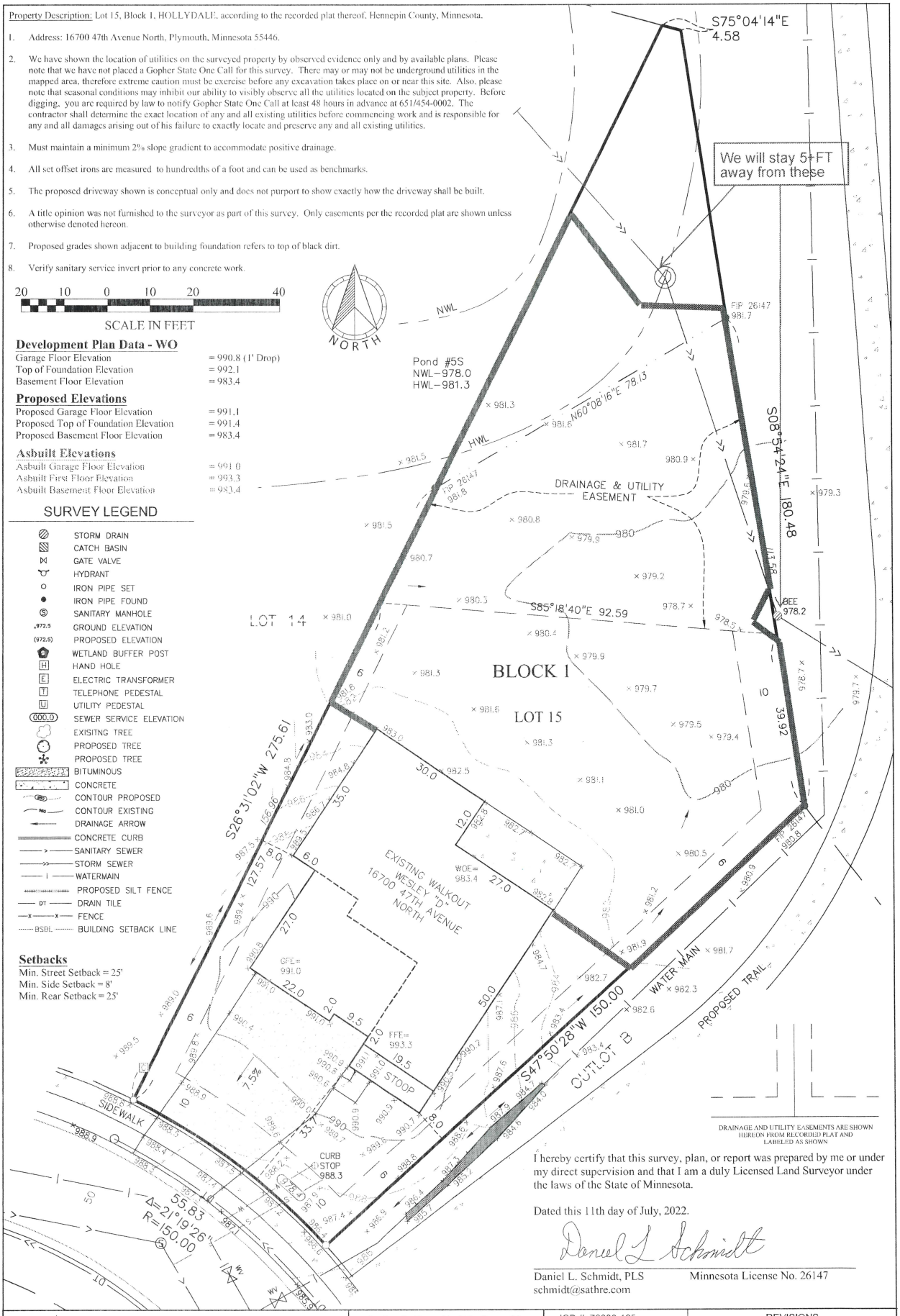
The foregoing instrument was acknowledged before me this 13 day of May, 2026, by Kenneth Smith and Angela Rennert, Owner.

NOTARY PUBLIC

COLTON JOHN ASHLEY
Notary Public
Minnesota
My Commission Expires Jan 31, 2029

DRAFTED BY:
City Engineer
City of Plymouth
3400 Plymouth Blvd.
Plymouth, MN 55447

SEE ATTACHED SURVEY SKETCH


Property Description: Lot 15, Block 1, HOLLYDALE, according to the recorded plat thereof, Hennepin County, Minnesota.
1. Address: 16700 47th Avenue North, Plymouth, Minnesota 55446.
2. We have shown the location of utilities on the surveyed property by observed evidence only and by available plans. Please note that we have not placed a Gopher State One Call for this survey. There may or may not be underground utilities in the mapped area, therefore extreme caution must be exercise before any excavation takes place on or near this site. Also, please note that seasonal conditions may inhibit our ability to visibly observe all the utilities located on the subject property. Before digging, you are required by law to notify Gopher State One Call at least 48 hours in advance at 651/454-0002. The contractor shall determine the exact location of any and all existing utilities before commencing work and is responsible for any and all damages arising out of his failure to exactly locate and preserve any and all existing utilities.
3. Must maintain a minimum 2% slope gradient to accommodate positive drainage.
4. All set offset irons are measured to hundredths of a foot and can be used as benchmarks.
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6. A title opinion was not furnished to the surveyor as part of this survey. Only easements per the recorded plat are shown unless otherwise denoted hereon.
7. Proposed grades shown adjacent to building foundation refers to top of black dirt.
8. Verify sanitary service invert prior to any concrete work.
20 10 0 10 20 40
SCALE IN FEET
NORTH
Development Plan Data - WO
Garage Floor Elevation = 990.8 (1' Drop)
Top of Foundation Elevation = 992.1
Basement Floor Elevation = 983.4
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Min. Street Setback = 25'
Min. Side Setback = 8'
Min. Rear Setback = 25'
S75°04'14"E 4.58
We will stay 5+FT away from these
FIP 26147 981.7
NWL
Pond #5S
NWL=978.0
HWL=981.3
N60°08'16"E 78.13
HWL
FIP 26147 981.8
DRAINAGE & UTILITY EASEMENT
S08°54'24"E 180.48
13.58
BEE 978.2
S85°18'40"E 92.59
LOT 14
BLOCK 1
LOT 15
59.92
S26°31'02"W 275.61
127.57
156.96
35.0
30.0
12.0
6.0
27.0
EXISTING WALKOUT
WESLEY "D"
16700 47TH AVENUE
NORTH
WOE= 983.4
GFE= 991.0
FFE= 993.3
22.0
2.0
9.5
19.5
STOOP
50.0
S47°50'28"W 150.00
WATER MAIN
PROPOSED TRAIL
OUTLOT B
7.5%
SIDEWALK
CURB STOP 988.3
33.7
8.0
Δ=21°19'26"
R=150.00
55.83
DRAINAGE AND UTILITY EASEMENTS ARE SHOWN HEREON FROM RECORDED PLAT AND LABELED AS SHOWN
I hereby certify that this survey, plan, or report was prepared by me or under my direct supervision and that I am a duly Licensed Land Surveyor under the laws of the State of Minnesota.
Dated this 11th day of July, 2022.
Daniel L. Schmidt
Daniel L. Schmidt, PLS Minnesota License No. 26147
schmidt@sathre.com
SATHRE-BERGQUIST, INC.
14000 25th Avenue North, Suite 120, Plymouth MN. 55447
(952) 476-6000
Section 8 - Township 118 - Range 22
CERTIFICATE OF SURVEY
GRADING ASBUILT
PREPARED FOR
ROBERT THOMAS HOMES
JOB #: 76300-165
FIELD CREW: AT
DRAWN BY: JPR
CHECKED BY: DLS
DATE: 7/6/22
REVISIONS
BUILDING ELEVATIONS 8/17/22 JPR
GRADING ASBUILT 5/31/23 JPR

CITY OF PLYMOUTH

RESOLUTION NO. 2026-128

RESOLUTION APPROVING AN ENCROACHMENT AGREEMENT FOR A FENCE ON PROPERTY LOCATED AT 16700 47TH AVENUE NORTH

WHEREAS, Kenneth Smith and Angela Rennert, the property owners, requested the City to approve an encroachment agreement allowing a fence within drainage and utility easement areas at 16700 47th Avenue North; and

WHEREAS, the encroachment agreement permits only the fence within the easement areas as depicted within the encroachment agreement, and all related facilities must still meet all applicable city codes; and

WHEREAS, the owner's property is legally described as: Lot 15, Block 1, Hollydale.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLYMOUTH, MINNESOTA that the encroachment agreement allowing a fence within drainage and utility easement areas at 16700 47th Avenue North is approved.

APPROVED by the City Council on this 26th day of May, 2026.

STATE OF MINNESOTA)
COUNTY OF HENNEPIN) SS.

The undersigned, being the duly qualified and appointed City Clerk of the City of Plymouth, Minnesota, certifies that I compared the foregoing resolution adopted at a meeting of the Plymouth City Council on May 26, 2026 with the original thereof on file in my office, and the same is a correct transcription thereof.

WITNESS my hand officially as such City Clerk and the Corporate seal of the City this _____day of _____, _____.

_____
City Clerk

Regular City Council
May 26, 2026
Agenda Number: 6.5

To: Dave Callister, City Manager

Prepared by: Paul Buck, Forester

Reviewed by: Jennifer Tomlinson, Parks and Recreation Director

Item: **Approve community roadside landscape partnership agreement**

---

1. Action Requested:

Adopt the attached resolution entering into an agreement with the Minnesota Department of Transportation (MN DOT) for a Community Roadside Landscape Partnership along the Highway 55 frontage road between Larch Ln N and Ives Ln N.

2. Background:

The MN DOT Community Roadside Landscape Partnership program is designed to provide technical and financial assistance to communities that are interested in landscaping state highway rights-of-way. Plymouth last participated in this program in the mid-1990's, including the frontage road on the south side of this stretch of Highway 55.

Program goals include:

- Roadside beautification
- Community improvement
- Environmental stewardship (one of Plymouth's Five Strategic priorities)
- Community engagement

Local resident involvement provided the momentum and community spirit to get this project started after the latest Highway 55 reconstruction project.

3. Budget Impact:

This is a reimbursement program with a maximum of $10,000. The city will provide site

preparation including mulch and compost from the yard waste site, as well as necessary aftercare. Volunteers will provide installation and MN DOT will reimburse the plant material costs of approximately $9,000.00.

4. Attachments:

1. Site Plan
2. City Council Resolution 2026-129

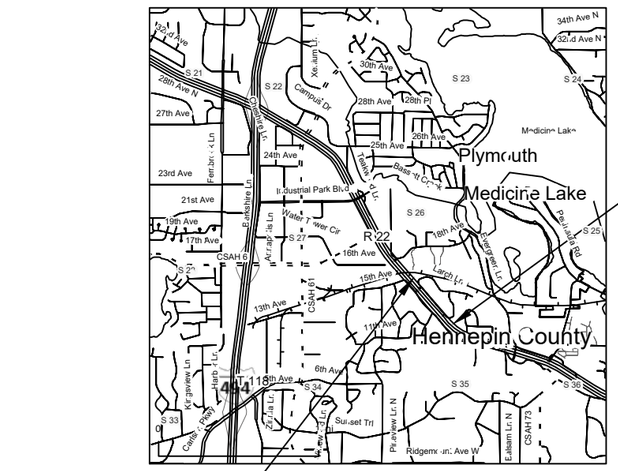
MINNESOTA DEPARTMENT OF TRANSPORTATION

CONSTRUCTION PLAN FOR CITY OF PLYMOUTH LANDSCAPE PARTNERSHIP - PHASE 7

LOCATED ON TH 55 FROM 190ft WEST OF LARCH LN. TO 360ft EAST OF IVES LN. N.

STATE PROJ. NO. SP 2723-969H

GROSS LENGTH _____ FEET _____ MILES
BRIDGES-LENGTH _____ FEET _____ MILES
EXCEPTIONS-LENGTH _____ FEET _____ MILES
NET LENGTH _____ FEET _____ MILES
REF. POINT _____ TO REF. POINT _____



END PROJECT

START PROJECT

FOR PLANS AND UTILITIES SYMBOLS SEE TECHNICAL MANUAL

APPROVED BY

DESIGN DESIGNATION

Design ESALS ____ = _____
ADT (Current Year) ____ = _____
ADT (Future Year) ____ = _____
DHV (Design Hr. Vol.) = _____
D (Directional Distr.) = _____%
T (Heavy Commercial) = _____%

Design Speed ____ MPH
Based on _____ Sight Distance
Height of eye ____ Height of object
Design Speed not achieved at: _____
STA. _____ TO STA. _____ MPH ____
STA. _____ TO STA. _____ MPH ____

PROJECT LOCATION
COUNTY: HENNEPIN
DISTRICT: METRO

DEPARTMENT OF TRANSPORTATION

DISTRICT #: $@DISTRICT@$
PLOT NAME: $$@PLOTSNAME@$$
PATH & FILENAME: $$$@PATHFILENAME@$$$
PLOTTED/REVISED: $$$$@DATE@$$$$

FED. PROJ. NO. STATE FUNDS

GOVERNING SPECIFICATIONS

THE 2025 EDITION OF THE MINNESOTA DEPARTMENT OF TRANSPORTATION "STANDARD SPECIFICATIONS FOR CONSTRUCTION" SHALL GOVERN.

INDEX

SHEET NO.	DESCRIPTION
01	TITLE SHEET
02	GENERAL LAYOUT
03	ESTIMATED QUANTITIES
03	PLANTING PLAN
05	PLANTING PLAN
06	STANDARD LANDSCAPE DETAILS
07	STANDARD LANDSCAPE DETAILS
08	STANDARD LANDSCAPE DETAILS
09	STANDARD LANDSCAPE DETAILS

THIS PLAN CONTAINS 7 SHEETS

RECOMMENDED FOR APPROVAL
DISTRICT TRANSPORTATION ENGINEER _____ 20

RECOMMENDED FOR APPROVAL
DISTRICT LANDSCAPE PARTNERSHIP COORDINATOR
William R. Augello Digitally signed by William R. Augello Date: 2026.03.20 13:39:34 -05'00' 20

RECOMMENDED FOR APPROVAL
STATEWIDE LANDSCAPE PARTNERSHIP COORDINATOR
Michelle Huettl Digitally signed by Michelle Huettl Date: 2026.03.20 11:17:34 -05'00' 20

I HEREBY CERTIFY THAT THIS PLAN WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL LANDSCAPE ARCHITECT UNDER THE LAWS OF THE STATE OF MINNESOTA.

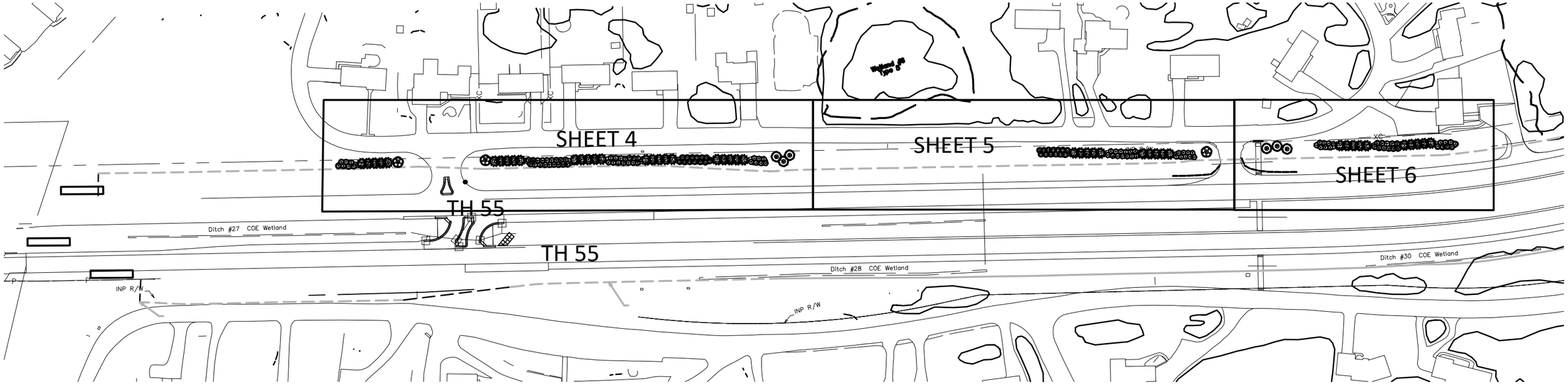
PRINT NAME: TIM WILCOX LIC. NO. 48928

DATE: _____ SIGNATURE: Tim Wilcox 9 08:23:41-0

TITLE SHEET

SP	2723-969G	SHEET NO.	1
TH	55	TOTAL SHEETS	10

PLOTTED/REVISED: $$$$@DATE@$$$$
DISTRICT #: $@DISTRICT@$
PLOT NAME: $$@PLOTSNAME@$$
PATH & FILENAME: $$$@PATHFILENAME@$$$



DEPARTMENT OF TRANSPORTATION

Tim Wilcox 2026.03.19 08:21:34-05'00'
LICENSED PROFESSIONAL LANDSCAPE ARCHITECT

TIMOTHY WILCOX
LIC. NO. 48928
3/17/2026 7:30 PM

I HEREBY CERTIFY THAT THIS PLAN SHEET WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL LANDSCAPE ARCHITECT UNDER THE LAWS OF THE STATE OF MINNESOTA.

GENERAL LAYOUT

STATE PROJ. NO. 2723-969H		SHEET NO.	2
T.H.	55	TOTAL SHEETS	10

PLANT SCHEDULE

SYMBOL	KEY	COMMON / BOTANICAL NAME	QTY	SIZE	ROOT TYPE	
TREES						
	AME GRA	AUTUMN BRILLIANCE APPLE SERVICEBERRY AMELANCHIER X GRANDIFLORA 'AUTUMN BRILLIANCE'	6	4` HT.	CONT	
	JUN EAS	EASTERN REDCEDAR JUNIPERUS VIRGINIANA	45	3` HT.	CONT	
ORNAMENTAL TREES						
	SOR HDS	SHOWY MOUNTAN ASH SORBUS DECORA	3	#10	CONT	
SYMBOL	KEY	COMMON / BOTANICAL NAME	QTY	SIZE	ROOT TYPE	SPACING
SHRUBS						
	COR AME	AMERICAN HAZELNUT CORYLUS AMERICANA	26	3` HT.	B.R.	96" o.c.
	COR GR	GRAY DOGWOOD CORNUS RACEMOSA	24	3` HT.	B.R.	84" o.c.
	VIB LEN	NANNYBERRY VIBURNUM LENTAGO	29	3` HT.	B.R.	96" o.c.
	SAL PUS	PUSSY WILLOW SALIX DISCOLOR	27	3` HT.	B.R.	96" o.c.
	COR RE5	RED TWIG DOGWOOD CORNUS SERICEA	15	3` HT.	B.R.	96" o.c.

REFERENCE NOTES SCHEDULE

KEY	DESCRIPTION	QTY
Planting Accessories		
32-94-02	PRE EMERGENT	8,662 SF
32-94-03	WEED SPRAYING	8,662 SF
32-95	MULCH MATERIAL TYPE 6, 6 IN. DEPTH	168 CY
32-96C	COMPOST GRADE 2	107 CY

DISTRICT #: $@DISTRICT@$
PLOT NAME: $$@PLOTSNAME@$$
PATH & FILENAME: $$$@PATHFILENAME@$$$
PLOTTED/REVISED: $$$$@DATE@$$$$

DEPARTMENT OF TRANSPORTATION

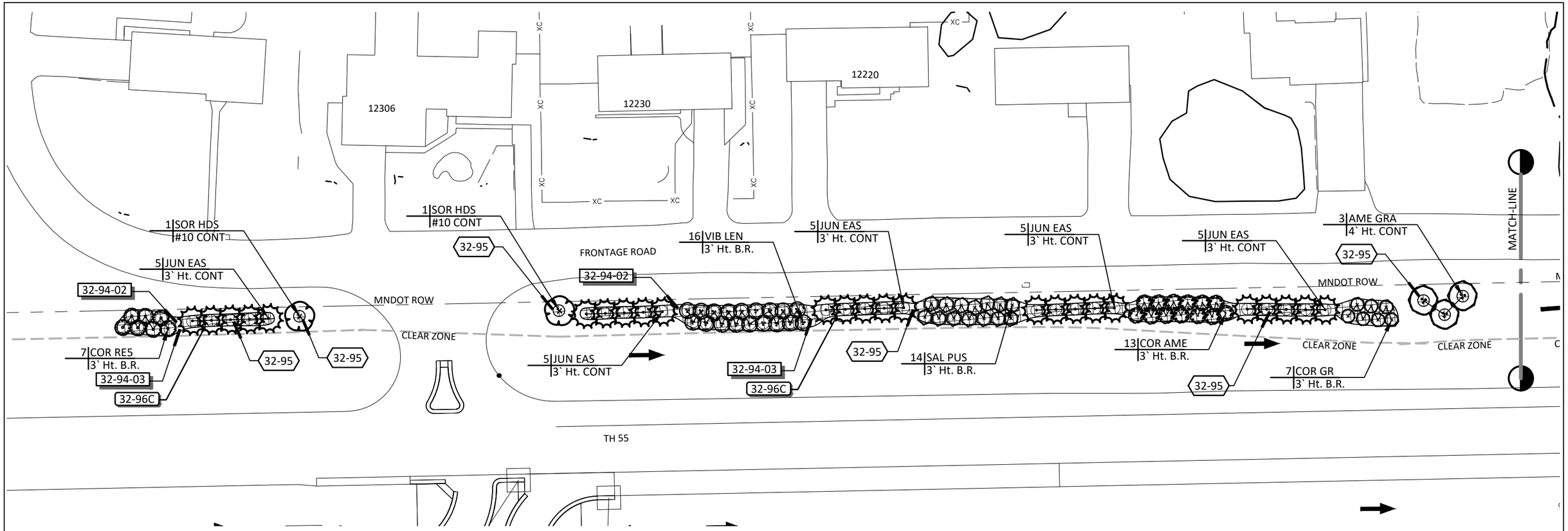
Tim Wilcox 2026.03.19 08:21:45-05'00'
LICENSED PROFESSIONAL LANDSCAPE ARCHITECT

TIMOTHY WILCOX
LIC. NO. 48928
3/17/2026 7:30 PM

I HEREBY CERTIFY THAT THIS PLAN SHEET WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL LANDSCAPE ARCHITECT UNDER THE LAWS OF THE STATE OF MINNESOTA.

LANDSCAPE PLANTING PLAN

STATE PROJ. NO.	8706-969	SHEET NO.	3
T.H.	67	TOTAL SHEETS	10



PLANT SCHEDULE SHEET 4

SYMBOL	KEY	COMMON / BOTANICAL NAME	QTY	SIZE	ROOT TYPE	
TREES						
	JUN EAS	EASTERN REDCEDAR JUNIPERUS VIRGINIANA	25	3` HT.	CONT	
ORNAMENTAL TREES						
	CRA MOL	DOWNY HAWTHORNE CRATAEGUS MOLLIS	3	#10	CONT	
	SOR HDS	SHOWY MOUNTAN ASH SORBUS DECORA	2	#10	CONT	
SYMBOL	KEY	COMMON / BOTANICAL NAME	QTY	SIZE	ROOT TYPE	SPACING
SHRUBS						
	VIB LEN	NANNYBERRY VIBURNUM LENTAGO	20	3` HT.	B.R.	96" o.c.
	SAL HUM	PRAIRIE WILLOW SALIX HUMILIS	32	3` HT.	B.R.	96" o.c.
	COR RE5	RED TWIG DOGWOOD CORNUS SERICEA	7	3` HT.	B.R.	96" o.c.

REFERENCE NOTES SCHEDULE SHEET 4

KEY	DESCRIPTION	QTY
Planting Accessories		
32-94-02	PRE EMERGENT	4,398 SF
32-94-03	WEED SPRAYING	4,398 SF
32-95	MULCH MATERIAL TYPE 6, 6 IN. DEPTH	87.4 CY
32-96C	COMPOST GRADE 2	54.3 CY

DEPARTMENT OF TRANSPORTATION

Tim Wilcox 2026.03.19 08:22:26-05'00'
LICENSED PROFESSIONAL LANDSCAPE ARCHITECT

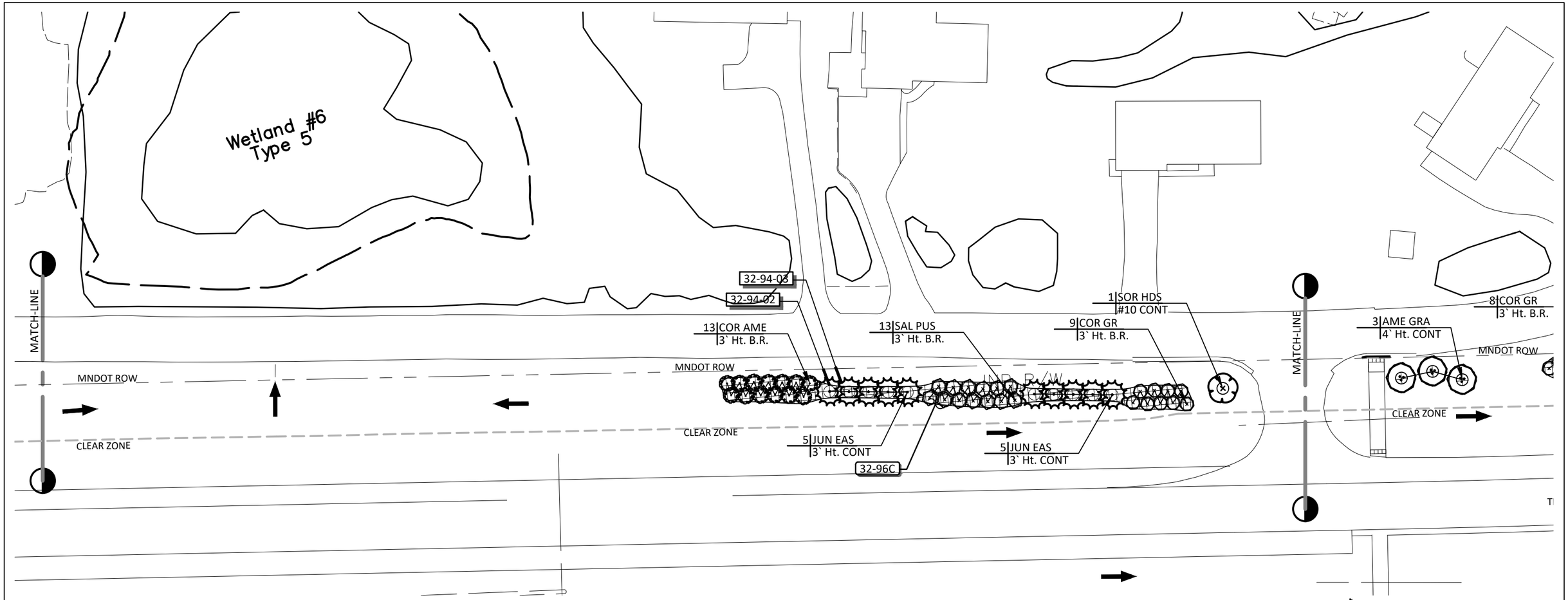
TIMOTHY WILCOX
LIC. NO. 48928
3/17/2026 7:30 PM

I HEREBY CERTIFY THAT THIS PLAN SHEET WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL LANDSCAPE ARCHITECT UNDER THE LAWS OF THE STATE OF MINNESOTA.

LANDSCAPE PLANTING PLAN

STATE PROJ. NO. 2723-969H		SHEET NO.	4
T.H.	55	TOTAL SHEETS	10

PLOTTED/REVISED: $$$$@DATE@$$$$
DISTRICT #: $@DISTRICT@$
PLOT NAME: $$@#LOTSNAME@#$
PATH & FILENAME: $$$@PATHFILENAME@$$$



PLANT SCHEDULE SHEET 5						
SYMBOL	KEY	COMMON / BOTANICAL NAME	QTY	SIZE	ROOT TYPE	
TREES						
	JUN EAS	EASTERN REDCEDAR JUNIPERUS VIRGINIANA	10	3` HT.	CONT	
ORNAMENTAL TREES						
	CRA MOL	DOWNY HAWTHORNE CRATAEGUS MOLLIS	1	#10	CONT	
SYMBOL	KEY	COMMON / BOTANICAL NAME	QTY	SIZE	ROOT TYPE	SPACING
SHRUBS						
	SAL HUM	PRAIRIE WILLOW SALIX HUMILIS	13	3` HT.	B.R.	96" o.c.
	COR RE5	RED TWIG DOGWOOD CORNUS SERICEA	22	3` HT.	B.R.	96" o.c.

REFERENCE NOTES SCHEDULE SHEET 5

KEY	DESCRIPTION	QTY
Planting Accessories		
32-94-02	PRE EMERGENT	2,314 SF
32-94-03	WEED SPRAYING	2,314 SF
32-95	MULCH MATERIAL TYPE 6, 6 IN. DEPTH	42.7 CY
32-96C	COMPOST GRADE 2	28.6 CY

DEPARTMENT OF TRANSPORTATION

Tim Wilcox 2026.03.19 08:22:50-05'00'
LICENSED PROFESSIONAL LANDSCAPE ARCHITECT

TIMOTHY WILCOX
LIC. NO. 48928
3/17/2026 7:30 PM

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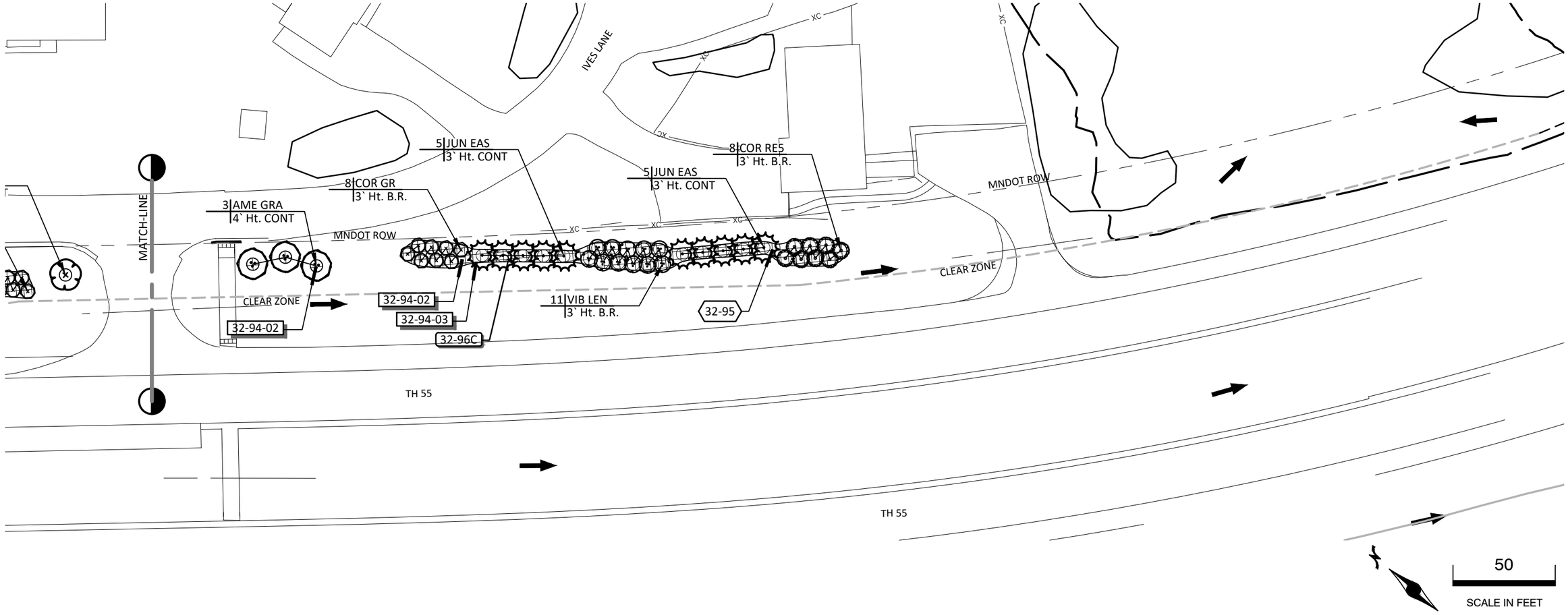
LANDSCAPE PLANTING PLAN

STATE PROJ. NO. 2723-969H	SHEET NO. 5
T.H. 55	TOTAL SHEETS 10



PLANT SCHEDULE SHEET 6						
SYMBOL	KEY	COMMON / BOTANICAL NAME	QTY	SIZE	ROOT TYPE	
TREES						
	JUN EAS	EASTERN REDCEDAR JUNIPERUS VIRGINIANA	10	3` HT.	CONT	
ORNAMENTAL TREES						
+	CRA MOL	DOWNY HAWTHORNE CRATAEGUS MOLLIS	3	#10	CONT	
SYMBOL	KEY	COMMON / BOTANICAL NAME	QTY	SIZE	ROOT TYPE	SPACING
SHRUBS						
	VIB LEN	NANNYBERRY VIBURNUM LENTAGO	11	3` HT.	B.R.	96" o.c.
	COR RE5	RED TWIG DOGWOOD CORNUS SERICEA	16	3` HT.	B.R.	96" o.c.

REFERENCE NOTES SCHEDULE SHEET 6

KEY	DESCRIPTION	QTY
Planting Accessories		
32-94-02	PRE EMERGENT	1,949 SF
32-94-03	WEED SPRAYING	1,949 SF
32-95	MULCH MATERIAL TYPE 6, 6 IN. DEPTH	38.3 CY
32-96C	COMPOST GRADE 2	24.1 CY

DEPARTMENT OF TRANSPORTATION

Tim Wilcox 2026.03.19 08:23:01-05'00'
LICENSED PROFESSIONAL LANDSCAPE ARCHITECT

TIMOTHY WILCOX
LIC. NO. 48928
3/17/2026 7:30 PM

I HEREBY CERTIFY THAT THIS PLAN SHEET WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL LANDSCAPE ARCHITECT UNDER THE LAWS OF THE STATE OF MINNESOTA.

LANDSCAPE CONCEPT PLAN

STATE PROJ. NO.	2723-969H	SHEET NO.	6
T.H.	55	TOTAL SHEETS	10

PLOTTED/REVISED: SSSS@DATE@SSSS
DISTRICT #: S@DISTRICT@S
PLOT NAME: SS@PLOTSNAME@SS
PATH & FILENAME: SSS@PATHFILENAME@SSS

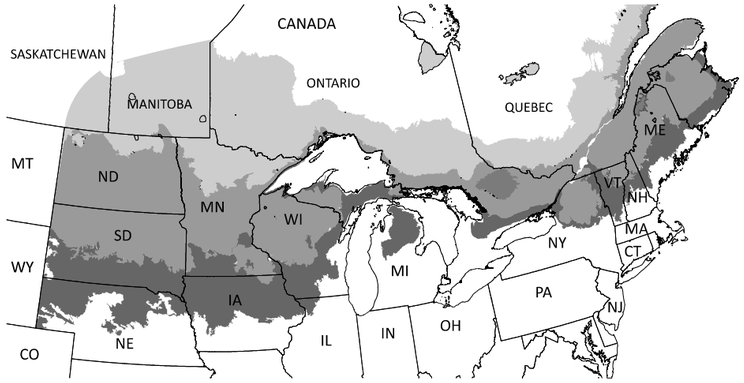
GENERAL NOTES

- SEE SPECIAL PROVISIONS FOR SPECIFIC PROJECT REQUIREMENTS.
- REFER TO SPECIFICATIONS 2571, 2572, 3861 AND THE INSTALLATION AND CONTRACT ADMINISTRATION MANUAL FOR MnDOT LANDSCAPE PROJECTS FOR GENERAL REQUIREMENTS.
- ACCEPT ALL PLANT STOCK IN ACCORDANCE WITH SPEC. 3861 PRIOR TO PLANTING.
- DEMONSTRATE COMPETENCY FOR ALL PLANT INSTALLATION OPERATIONS IN ACCORDANCE WITH SPECIFICATION 2571.3F1, AND FOR SOIL CULTIVATION IN ACCORDANCE WITH SPEC. 2571.3D.2.
- FOR PLANTING PLAN DIMENSIONS, STATED DIMENSIONS SUPERCEDE SCALING FROM PLAN.
- PLANT TREES AND SHRUBS AT THE CORRECT HEIGHT WITH A VISIBLE ROOT FLARE.

WATERING GUIDELINES (SEE SPECIFICATION 2571.3G)

MONITOR AND MAINTAIN SOIL MOISTURE AT ADEQUATE BUT NOT EXCESSIVE LEVELS TO A DEPTH OF 16". THE AMOUNTS LISTED BELOW ARE GUIDELINES.

PLANT TYPE	AVERAGE GALLONS OF WATER PER APPLICATION
TREES - MACHINE MOVED	50-100
TREES - BALLED AND BURLAPPED	20
TREES - BARE ROOT AND CONTAINER	15
SHRUBS - BALLED AND BURLAPPED	10
SHRUBS - BARE ROOT AND CONTAINER	7
WOODY SEEDLINGS	4
PERENNIALS AND VINES	3



COMPLETE THE CERTIFICATE OF COMPLIANCE TO DOCUMENT THAT ALL PLANT STOCK FURNISHED BY THE CONTRACTOR ON THIS PROJECT IS A OR B:

A. GROWN AND CULTIVATED ON STATE-INSPECTED NURSERIES WITHIN THE ACCEPTABLE PLANT STOCK GROWING RANGE LIMITS FOR AT LEAST THE PREVIOUS TWO YEARS;

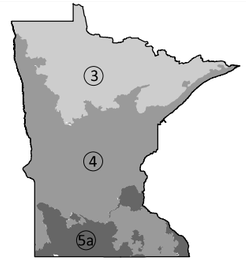
OR

B. GROWN OUTSIDE OF THE ACCEPTABLE PLANT STOCK GROWING RANGE LIMITS IF THE SEED SOURCE OR ROOT AND GRAFT STOCK IS CERTIFIED AND DOCUMENTED AS ORIGINATING WITHIN THE ACCEPTABLE PLANT STOCK GROWING RANGE LIMITS.

ACCEPTABLE PLANT HARDINESS ZONES		
LEGEND	ZONE	MINIMUM TEMPERATURE RANGE
	3	-30 to -40 F
	4	-20 to -30 F
	5a	-15 to -20 F
UNACCEPTABLE ZONES ARE 0, 1, 2, 5b, 6 (AND HIGHER)		

MAP ADAPTED FROM 2023 USDA PLANT HARDINESS AND 2010 CANADA EXTREME MINIMUM TEMPERATURE ZONES. THIS IS NOT THE OFFICIAL USDA PLANT HARDINESS MAP.

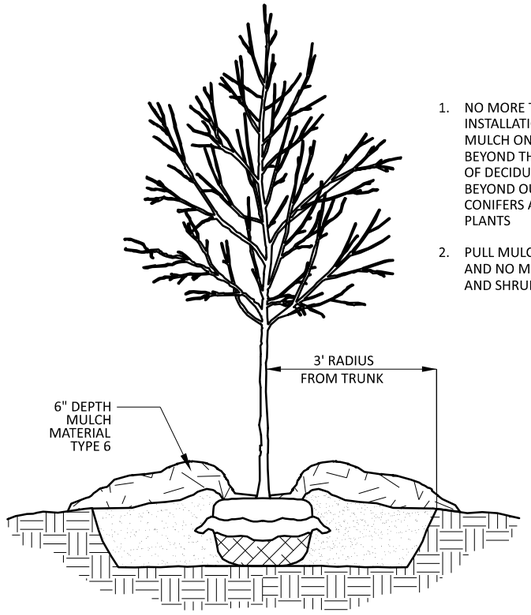
1 ACCEPTABLE PLANT STOCK GROWING RANGE



1. BARE ROOT PERENNIALS FOLLOW THE DECIDUOUS BARE ROOT PLANTING DATES.
2. DATES MAY CHANGE DEPENDING UPON SEASONAL CONDITIONS, AS APPROVED BY THE ENGINEER.
3. FALL PLANTING IS NOT ALLOWED FOR BARE ROOT FORM OF THE FOLLOWING SPECIES: HAWTHORN, DOGWOOD, POPLAR, HACKBERRY, LINDEN, IRONWOOD, HONEYLOCUST, BIRCH, MOUNTAIN ASH MAPLE, WILLOW, CRABAPPLE, PLUM/CHERRY, OAKS, AND SUMAC.
4. ALL REPLACEMENT PLANTS MUST BE PLACED DURING MONTH OF MAY (SPRING PLANTING) AND SEPTEMBER (FALL PLANTING) DURING THE FIRST YEAR OF THE PLANT ESTABLISHMENT PERIOD.
5. TRANSPLANT TREE (MACHINE MOVED) PLANTING DATES ARE SPECIFIED IN THE SPECIAL PROVISIONS.

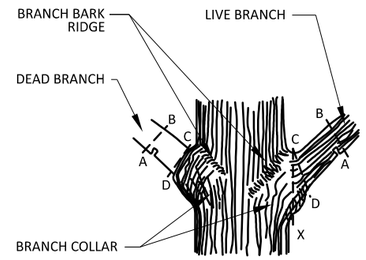
PLANTING DATES BY ZONE					
SEASON		PLANT TYPE	3	4	5a
SPRING	DECIDUOUS	BARE ROOT	APRIL 21 TO JUNE 1	APRIL 7 TO JUNE 1	APRIL 1 TO JUNE 1
		CONTAINER B&B	APRIL 21 TO JUNE 30	APRIL 7 TO JUNE 30	APRIL 1 TO JUNE 30
		CONIFEROUS	APRIL 21 TO JUNE 1	APRIL 7 TO MAY 17	APRIL 1 TO MAY 17
		PERENNIALS	MAY 1 TO JUNE 30	MAY 1 TO JUNE 30	MAY 1 TO JUNE 30
		SEEDLINGS / PLUGS	APRIL 21 TO JUNE 1	APRIL 7 TO JUNE 1	APRIL 1 TO JUNE 1
FALL	DECIDUOUS	BARE ROOT	OCT 1 TO NOV 1	OCT 15 TO NOV 15	OCT 15 TO NOV 15
		CONTAINER B&B	AUG 15 TO OCT 15	AUG 15 TO NOV 1	SEPT 1 TO NOV 1
		CONIFEROUS	AUG 15 TO SEPT 15	AUG 15 TO SEPT 15	SEPT 1 TO OCT 1
		PERENNIALS	AUG 15 TO SEPT 15	AUG 15 TO SEPT 15	SEPT 1 TO OCT 1

2 PLANT INSTALLATION PERIOD



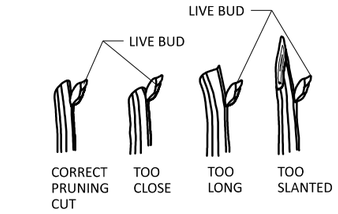
1. NO MORE THAN 7 DAYS AFTER PLANT INSTALLATION PLACE 6" OF TYPE 6 MULCH ON PLANTING SOIL TO 3' BEYOND THE TRUNK OR OUTER STEM OF DECIDUOUS PLANTS, AND TO 3' BEYOND OUTER BRANCHES OF CONIFERS AND MACHINE MOVED PLANTS
2. PULL MULCH BACK NO LESS THAN 3" AND NO MORE THAN 6" FROM TREES AND SHRUBS OR MAIN STEM.

4 MULCH PLACEMENT



BRANCHES PRUNED AT TRUNK
(NATURAL TARGET PRUNING/ANSI-A300 PRUNING STANDARD)

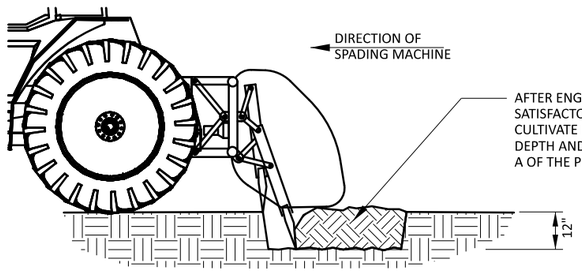
NATURAL TARGET PRUNING STEPS:
1. USE A CLEAN, SHARP PRUNING SAW OR SCISSOR-TYPE PRUNER TO CUT PART WAY THROUGH THE BRANCH AT POINT A.
2. CUT COMPLETELY THROUGH BRANCH FROM POINT B TO A.
3. MAKE A FINAL CUT OUTSIDE THE BRANCH COLLAR FROM POINT C TO D LEAVING THE BRANCH COLLAR INTACT RESULTING IN A CONTINUOUS DOUGHNUT-SHAPED CALLUS FORMATION AFTER ONE SEASON OF GROWTH.
4. DO NOT PRUNE C TO X TO PREVENT INCOMPLETE OR DEFECTIVE CALLUS FORMATION.
5. PRUNE PLANTS PRIOR TO PLANT INSTALLATION OR WHEN DORMANT DURING PLANT ESTABLISHMENT.
6. DO NOT PRUNE OAKS IN APRIL, MAY, JUNE AND JULY.



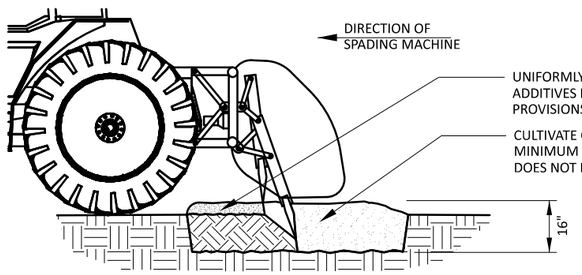
BRANCHES PRUNED TO LIVE BUD

PRUNING NOTES:
1. PRUNE USING CLEAN AND SHARP SCISSOR-TYPE PRUNER OR PRUNING SAW.
2. THE BEST TIME TO PRUNE IS LATE DORMANT SEASON OR EARLY SPRING.
3. DO NOT PRUNE OAKS IN APRIL, MAY, JUNE OR JULY.

3 PRUNING



INITIAL SPADING - PASS 1



INCORPORATION - PASS 2

NOTE: REQUIRES COMPETENCY TEST IN ACCORDANCE WITH SPECIFICATION 2571.3D.2.

5 PLANTING SOIL

Carol Zoff — Digitally signed by Carol Zoff Date: 2025.08.01 13:05:44 -05'00'
LICENSED LANDSCAPE ARCHITECT — DATE

LICENSE NUMBER 26552

I HEREBY CERTIFY THAT THIS PLAN WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A DULY LICENSED LANDSCAPE ARCHITECT UNDER THE LAWS OF THE STATE OF MINNESOTA.

LEAD EXPERT OFFICE — MARNI KARNOWSKI, CHIEF ENVIRONMENTAL OFFICER, OFFICE OF ENVIRONMENTAL STEWARDSHIP

STANDARD PLANTING DETAILS

APPROVED: 08-12-2025
REVISED:

THOMAS STYRBICKI
STATE DESIGN ENGINEER

STANDARD PLAN 5-297.301

1 OF 4

DEPARTMENT OF TRANSPORTATION

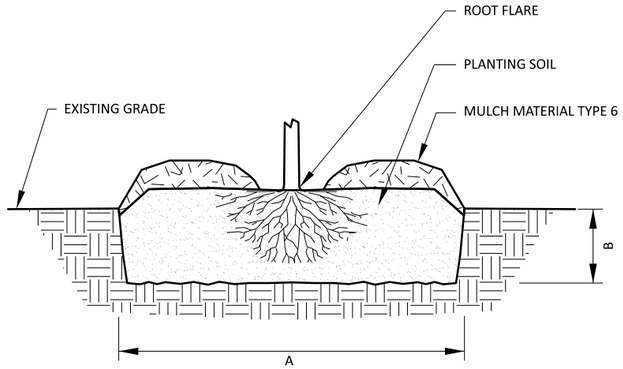
STANDARD PLAN

STATE PROJ. NO.
SHEET NO.
TRUNK HWY.
TOTAL SHEETS

PLANTING HOLE DIMENSIONS

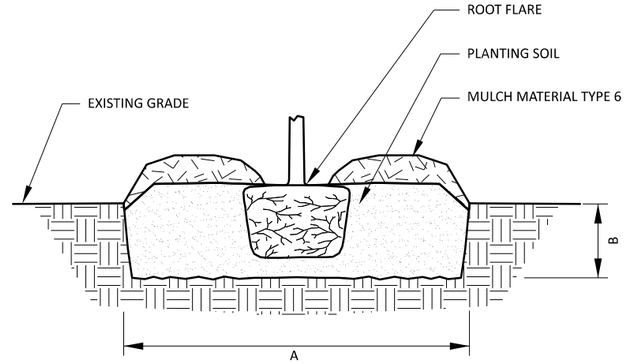
PLANT TYPE	PLANT AND CONTAINER SIZE	(A) MINIMUM HOLE WIDTH	(B) APPROXIMATE HOLE DEPTH
DECIDUOUS & ORNAMENTAL TREES	3' BR	46"	13"
	4' BR	46"	14"
	5' BR	48"	14"
	6' BR	54"	15"
	7' BR	60"	16"
	8' BR	66"	19"
	1" CAL BR	54"	14"
	1.25" CAL BR	60"	14"
	1.5" CAL BR	66"	15"
	2" CAL BR	84"	19"
	4' B&B	42"	11"
	5' B&B	48"	12"
	6' B&B	52"	14"
	8' B&B	66"	16"
	10' B&B	66"	16"
	12' B&B	48"	16"
	1" CAL B&B	54"	14"
	1.25" CAL B&B	56"	15"
	1.5" CAL B&B	61"	15"
	1.75" CAL B&B	66"	16"
	2" CAL B&B	72"	16"
	2.5" CAL B&B	84"	19"
	3" CAL B&B	96"	20"
DECIDUOUS SHRUBS, ROSES, AND PERENNIALS	12" BR	24"	7"
	15" BR	28"	8"
	18" BR	30"	8"
	2' BR	33"	9"
	3' BR	42"	11"
	4' BR	48"	12"
	5' BR	54"	14"
	6' BR	60"	14"
CONIFEROUS TREES AT LEAST ⅔ OF ALL CONIFER BRANCHES WILL CONTAIN TERMINAL BUDS	2' B&B	36"	10"
	3' B&B	42"	11"
	4' B&B	51"	13"
	5' B&B	60"	13"
	6' B&B	66"	15"
	7' B&B	72"	16"
	8' B&B	81"	18"
CONIFEROUS SHRUBS (UPRIGHT)	18"	24"	7"
	3'	48"	12"
CONIFEROUS SHRUBS (SPREADING) (SPR)	18" SPR	30"	8"
	2' SPR	36"	9"
CONTAINER GROWN PLANTS	CELLPACKS/PLUGS	6"	2.5"
	4" CONT	11"	4"
	6" / 1 QT CONT	15"	5.5"
	1# CONT	18"	6"
	2# CONT	23"	7.5"
	3# CONT	29"	8.5"
	5# CONT	30"	11"
	7# CONT	37"	11"
	15# CONT	44"	14"
	10# CONT	45"	15"
	20# CONT	60"	16"
SEEDLINGS	6" SEEDLING	15"	14"
	12" SEEDLING	23"	16"
	18" SEEDLING	30"	16"
	24" SEEDLING	36"	18"
VINES	1 YR MED BR	15"	11"
	1 YR NO 1 BR	17"	14"
	2 YR MED BR	33"	12"
	2 YR NO 1 BR	42"	15"

1. DEMONSTRATE COMPETENCY IN ACCORDANCE WITH SPECIFICATION 2571.3F.1.
2. SOAK ROOTS IN WATER FOR AT LEAST ONE HOUR BUT NOT MORE THAN 24 HOURS PRIOR TO PLANTING.
3. PREPARE HOLE PER PLANTING HOLE DIMENSIONS TABLE (A×B).
4. PROVIDE CORRECTIVE PRUNING.
5. TRANSFER PLANT DIRECTLY FROM WATER TO HOLE.
6. PLACE ROOT FLARE AT OR UP TO 2" ABOVE THE FINISHED SOIL ELEVATION.
7. SPREAD ROOTS OUT EVENLY.
8. PLUMB AND BACKFILL WITH PLANTING SOIL.
9. WATER IN ACCORDANCE WITH WATERING GUIDELINES.



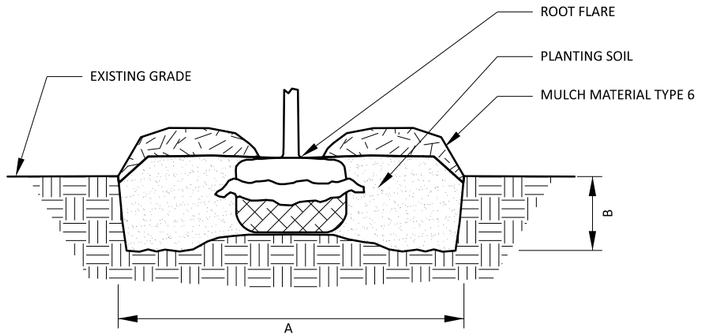
1 BARE ROOT STOCK (BR)

1. DEMONSTRATE COMPETENCY IN ACCORDANCE WITH SPECIFICATION 2571.3F.1.
2. PREPARE HOLE PER PLANTING HOLE DIMENSIONS (A×B).
3. PROVIDE CORRECTIVE PRUNING.
4. REMOVE CONTAINER AND SCORE OUTSIDE OF SOIL MASS TO REDIRECT AND REMOVE OR CORRECT STEM GIRDLING ROOTS.
5. SET PLANT ON UNDISTURBED NATIVE SOIL OR THOROUGHLY COMPACTED PLANTING SOIL. PLACE PLANT SO THE TOP OF THE ROOT FLARE IS AT OR UP TO 2" ABOVE FINISHED GRADE.
6. PLUMB AND BACKFILL WITH PLANTING SOIL.
7. WATER IN ACCORDANCE WITH WATERING GUIDELINES.

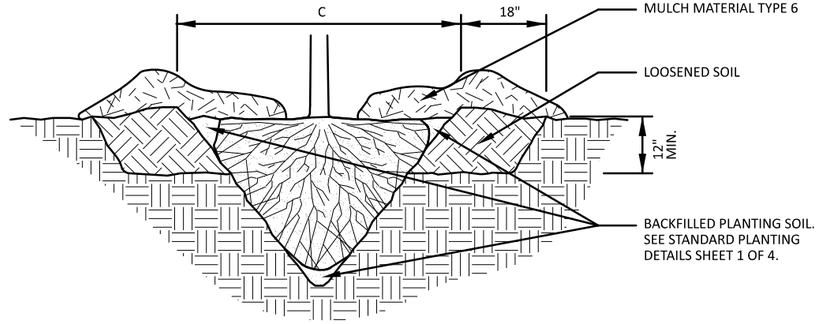


2 CONTAINER STOCK (CONT)

1. DEMONSTRATE COMPETENCY IN ACCORDANCE WITH SPECIFICATION 2571.3F.1.
2. PREPARE HOLE PER PLANTING DIMENSIONS (A×B).
3. PLACE ROOT FLARE AT OR UP TO 2" ABOVE FINISHED GRADE.
4. SET ROOT BALL ON UNDISTURBED NATIVE OR THOROUGHLY COMPACTED PLANTING SOIL WITH BURLAP AND/OR WIRE BASKET INTACT.
5. REMOVE TOP ⅓ OR TOP TWO HORIZONTAL RINGS OF BASKET AND BURLAP, WHICHEVER IS GREATER.
6. SLIT REMAINING BURLAP AT 6" INTERVALS.
7. PRUNE STEM GIRDLING ROOTS AND BRANCHES.
8. BACKFILL WITH PLANTING SOIL TO APPROXIMATELY 12" BELOW TOP OF BALL.
9. PLACE WATER ON BACKFILLED SOIL TO REMOVE AIR.
10. PLUMB AND BACKFILL THE REMAINDER OF THE HOLE WITH PLANTING SOIL.
11. WATER WITHIN 2 HOURS TO SETTLE PLANT AND SOILS, AND FILL VOIDS.
12. REPEAT BACKFILL AND WATER APPLICATIONS AS NECESSARY (SEE WATERING GUIDELINES ON SHEET 1 OF 4.)
13. PLACE MULCH WITHIN 48 HOURS OF THE LAST WATERING UNLESS SOIL MOISTURE EXCEEDS GUIDELINES.
14. REMOVE ALL DISCARDED MATERIALS AND DISPOSE OF OFF-SITE.



3 BALL & BURLAP STOCK (B&B)



1. DEMONSTRATE COMPETENCY IN ACCORDANCE WITH 2571.3F.1.
2. SCARIFY SIDES AND BOTTOM OF HOLE.
3. PROVIDE CORRECTIVE BRANCH PRUNING.
4. SET PLANT ON NATIVE SOIL AT SAME DEPTH AS IT WAS PREVIOUSLY GROWN.
5. PLUMB AND BACKFILL WITH PLANTING SOIL.
6. AFTER PLANTING, LOOSEN THE SOIL IMMEDIATELY ADJACENT TO THE ROOT BALL TO A MINIMUM DISTANCE OF 18" AND A MINIMUM DEPTH OF 12".
7. WATER THOROUGHLY WITHIN 2 HOURS TO SETTLE PLANT AND FILL VOIDS.
8. BACK FILL VOIDS AND WATER A SECOND TIME.
9. PLACE MULCH WITHIN 48 HOURS OF THE SECOND WATERING UNLESS SOIL MOISTURE IS EXCESSIVE.

4 TRANSPLANT TREE

MINIMUM TREE SPADE SIZE REQUIREMENTS

(C) SPADE DIAMETER SIZE	OAK TREE, CALIPER	DECIDUOUS / ORNAMENTAL TREE, CALIPER	CONIFEROUS TREE HEIGHT
42"	1" to 1.5"	2" to 3"	5' to 7'
60"	1.5" to 2.5"	3" to 4"	7' to 9'
78"	2.5" to 3.5"	4" to 6"	9' to 14'
85"	3.5" to 5"	6" to 8"	14' to 18'

Carol Zoff
Digitally signed by Carol Zoff
Date: 2025.08.01 13:15:48 -05'00'
LICENSED LANDSCAPE ARCHITECT DATE

LICENSE NUMBER 26552

I HEREBY CERTIFY THAT THIS PLAN WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A DULY LICENSED LANDSCAPE ARCHITECT UNDER THE LAWS OF THE STATE OF MINNESOTA.

LEAD EXPERT OFFICE
MARNI KARNOWSKI
CHIEF ENVIRONMENTAL OFFICER
OFFICE OF ENVIRONMENTAL STEWARDSHIP

STANDARD PLANTING DETAILS

APPROVED: 08-12-2025
REVISED:

THOMAS STYRBICKI
STATE DESIGN ENGINEER

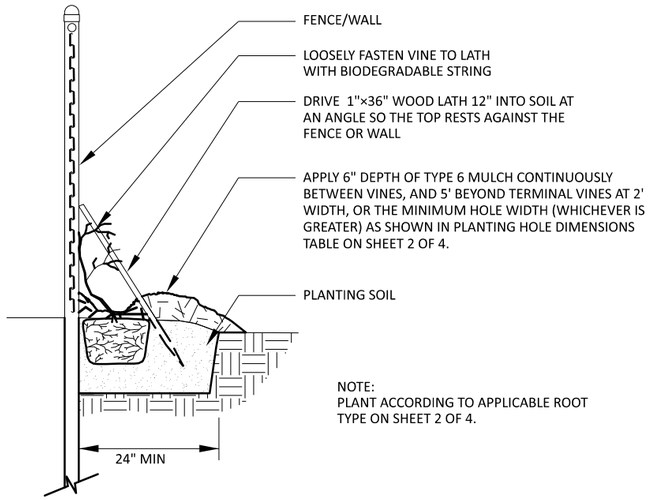
STANDARD PLAN 5-297.301

2 OF 4

DEPARTMENT OF TRANSPORTATION

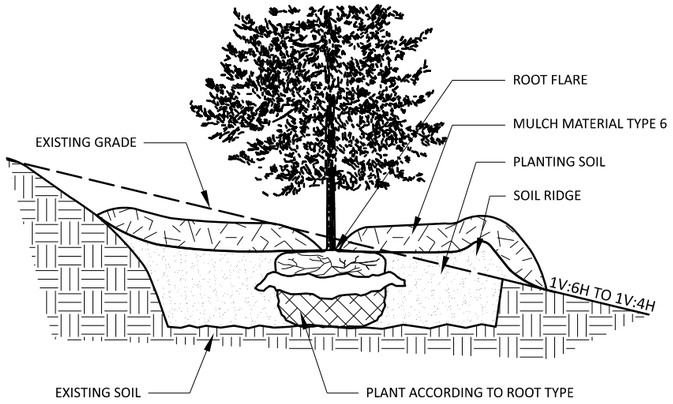
STANDARD PLAN

STATE PROJ. NO.
SHEET NO.
TRUNK HWY.
TOTAL SHEETS



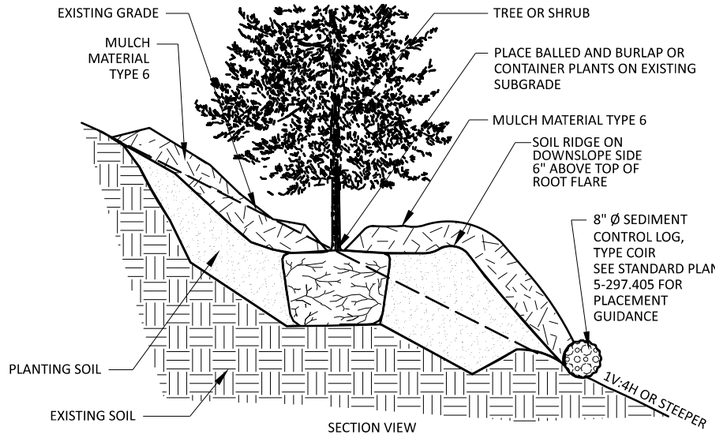
1 VINE INSTALLATION

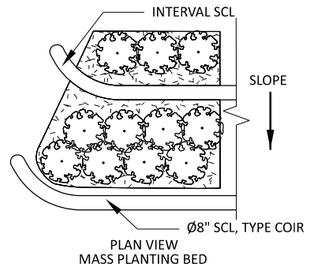
1. AVOID UNNECESSARY SLOPE DISTURBANCE.
2. REPAIR DISTURBED SOIL IMMEDIATELY TO PREVENT SOIL EROSION.
3. PLACE ROOT FLARE AT OR UP TO 2" ABOVE FINISHED GRADE.
4. SHAPE PLANTING HOLE OR BED TO BE LEVEL IN PLANTED AREA. CREATE SOIL RIDGE ON DOWNSLOPE SIDE TO HOLD WATER.

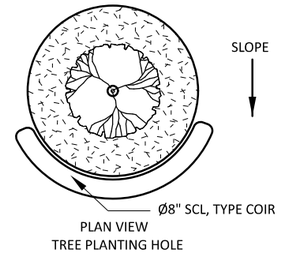


2 SLOPE PLANTING, SHALLOW

1. AVOID UNNECESSARY SLOPE DISTURBANCE.
2. REPAIR DISTURBED SOIL IMMEDIATELY TO PREVENT EROSION.
3. PLACE SEDIMENT CONTROL LOGS (SCL) IN A 2" DEPRESSION DOWNSLOPE OF PLANTING BEDS. PLACE SCL ALONG BED LENGTH WITH THE END OF THE LOG CURVED UPSLOPE (SEE PLAN VIEW).
4. IN MASS PLANTING BEDS PLACE SCL AT THE FOLLOWING AVERAGE SPACING INTERVALS:
   1V:1H SLOPE = 10 FEET APART
   1V:2H SLOPE = 20 FEET APART
   1V:3H SLOPE = 30 FEET APART
   1V:4H SLOPE = 40 FEET APART

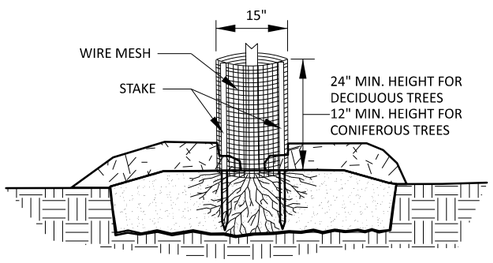






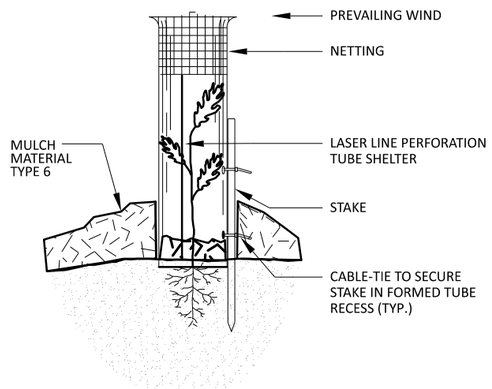
3 SLOPE PLANTING, STEEP

1. FORM A DOUBLE-LAYERED CYLINDER USING ¼" GRID GALVANIZED WELDED WIRE MESH (HARDWARE CLOTH). OVERLAP THE CUT END 2".
2. DRIVE TWO 1"×1" OPPOSING HEARTWOOD WHITE OAK STAKES MIN. 12" INTO THE GROUND, 7" FROM THE CENTER OF THE TREE STEM. STAKE HEIGHT IS 12" LONGER (MIN.) THAN METAL MESH HEIGHT.
3. SECURE THE MESH CYLINDER TO THE OUTSIDE OF THE STAKES USING EITHER SCREWS AND WASHERS, OR CABLE-TIES ALONG THE OVERLAP. SPACE APPROXIMATELY 4" ON CENTER ALONG THE OVERLAP.
   a. SCREWS SHALL BE ROUND HEAD GALVANIZED ⅛" DIA. × ¾" LONG WITH WASHERS.
   b. CABLE-TIES SHOULD BE NYLON, 8" LONG MIN. AND 75 LB TO 120 LB TENSILE.
4. EMBED THE LOWER EDGE OF THE MESH CYLINDER 1" BELOW THE SOIL SURFACE WITHOUT DISTURBING THE TREE ROOTS.
5. CUT MESH EDGES ARE NOT PERMITTED AT THE TOP OF THE CYLINDER. STAKES ARE FLUSH WITH THE TOP OF THE CYLINDER.
6. MULCH WITHIN THE CYLINDER SHALL NOT EXCEED 3" DEPTH, PULL MULCH BACK FROM THE TRUNK AS SPECIFIED IN THE MULCH PLACEMENT DETAIL.
7. THE BOTTOM WHORL OF PINE AND LARCH BRANCHES MAY REQUIRE REMOVAL TO ALLOW INSTALLATION OF 12" MIN. HEIGHT RODENT GUARDS.
8. USE ON DECIDUOUS, PINE AND LARCH TREES. DO NOT USE ON SPRUCE TREES.
9. LEAVE RODENT GUARD IN PLACE FOLLOWING FINAL ACCEPTANCE.

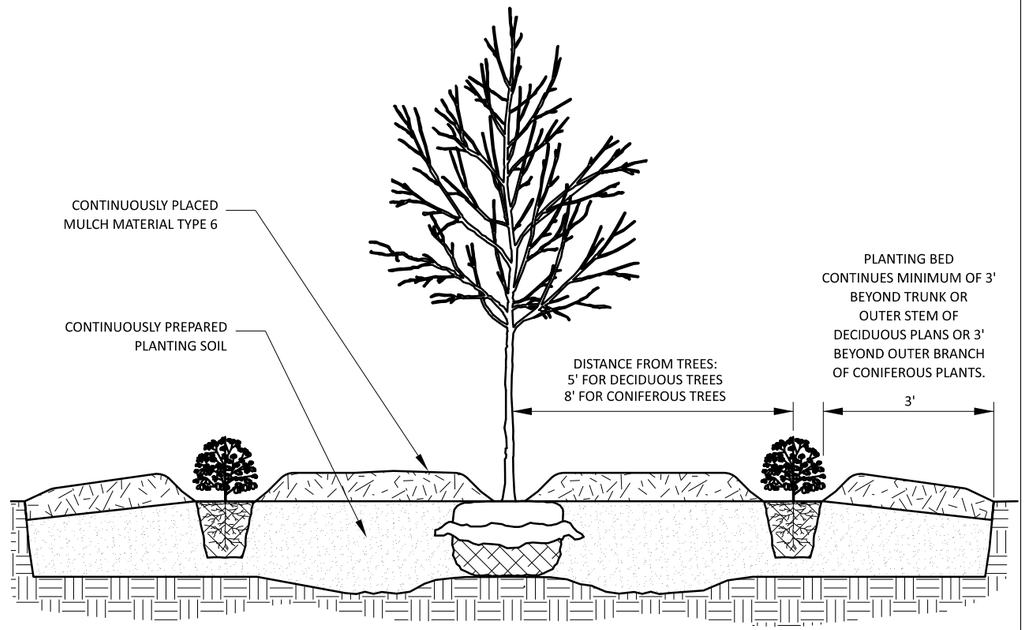


4 TREE TRUNK PROTECTION

1. FOR EACH SEEDLING PLACE A SEAMLESS, EXTRUDED, TWIN-WALL, RIGID, SEMI TRANSLUCENT POLYPROPYLENE TUBE WITH A LASER LINE PERFORATION AND AN OUTWARD-FLARED TOP RIM.
2. SECURE SHELTER WITH NYLON CABLE-TIES ATTACHED TO A 1"×1" WHITE OAK STAKE IN ACCORDANCE WITH MANUFACTURER'S SPECIFICATIONS TO PREVENT DISLODGING OR TWISTING. STAKE HEIGHT IS 12" LONGER (MIN.) THAN GROW TUBE HEIGHT.
3. EMBED THE BOTTOM OF THE TUBE A MINIMUM OF 1" BELOW THE SOIL SURFACE WITHOUT DISTURBING THE TREE ROOTS.
4. WATER TO FILL VOIDS, ADD SOIL AND REWATER.
5. APPLY TYPE 6 MULCH TO A DEPTH OF 1" - 2" INSIDE OF THE SHELTER AND 6" DEPTH TO THE WIDTH SHOWN ON THE PLANTING HOLE DIMENSIONS.
6. PLACE A PLASTIC PHOTODEGRADABLE NETTING COVER AND SLEEVE OVER THE TOP OF THE TUBE. PULL NETTING DOWN AS SHOWN.



5 WOODY SEEDLING SHELTER



6 MASS PLANTING BED

Carol Zoff
Digitally signed by Carol Zoff
Date: 2025.08.01 13:24:52 -05'00'
LICENSED LANDSCAPE ARCHITECT DATE

LICENSE NUMBER 26552

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LEAD EXPERT OFFICE
MARNI KARNOWSKI
CHIEF ENVIRONMENTAL OFFICER
OFFICE OF ENVIRONMENTAL STEWARDSHIP

STANDARD PLANTING DETAILS

APPROVED: 08-12-2025
REVISED:

THOMAS STYRBICKI
STATE DESIGN ENGINEER

STANDARD PLAN 5-297.301

3 OF 4

DEPARTMENT OF TRANSPORTATION

STANDARD PLAN

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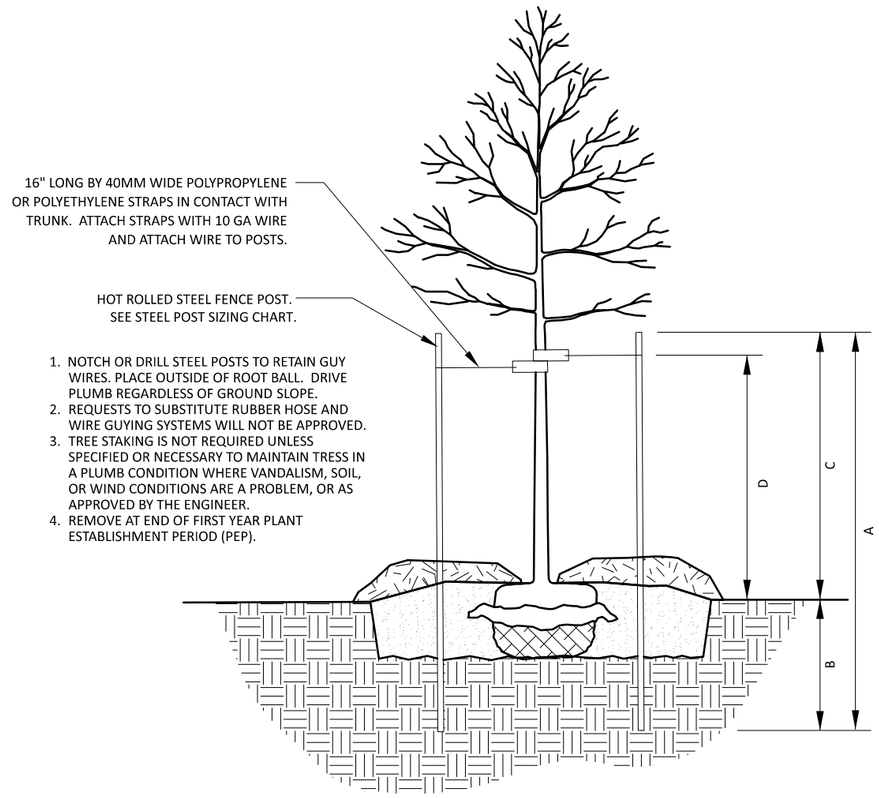
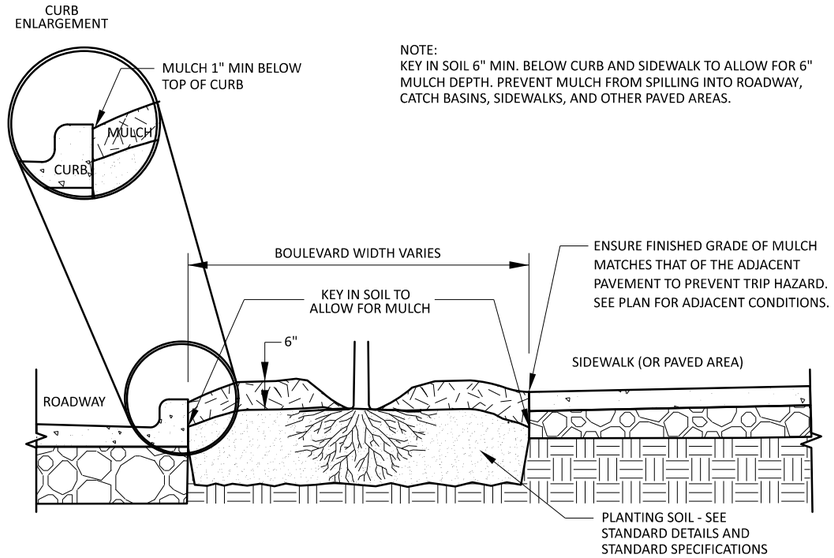


1. NOTCH OR DRILL STEEL POSTS TO RETAIN GUY WIRES. PLACE OUTSIDE OF ROOT BALL. DRIVE PLUMB REGARDLESS OF GROUND SLOPE.
2. REQUESTS TO SUBSTITUTE RUBBER HOSE AND WIRE GUYING SYSTEMS WILL NOT BE APPROVED.
3. TREE STAKING IS NOT REQUIRED UNLESS SPECIFIED OR NECESSARY TO MAINTAIN TRESS IN A PLUMB CONDITION WHERE VANDALISM, SOIL, OR WIND CONDITIONS ARE A PROBLEM, OR AS APPROVED BY THE ENGINEER.
4. REMOVE AT END OF FIRST YEAR PLANT ESTABLISHMENT PERIOD (PEP).

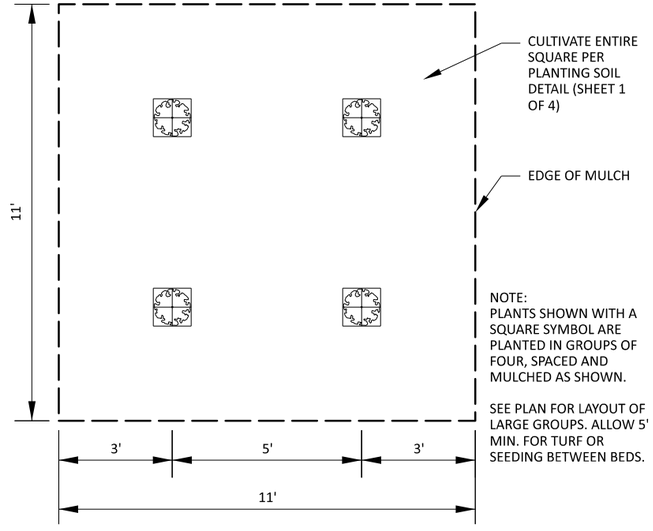
STEEL POST SIZING					
TREE CALIPER	STEEL POST TYPE	A	B	C	D
LESS THAN 4"	HOT-ROLLED STEEL FENCE POST (SPEC. 3403) OR APPROVED EQUAL	7'	3' MIN	4'	3'
GREATER THAN 4"	2.2 LB. FLANGED CHANNEL SIGN POST (SPEC. 3401) OR APPROVED EQUAL	10'	4' MIN	6'	5'

1 STAKING AND GUYING



NOTE:
KEY IN SOIL 6" MIN. BELOW CURB AND SIDEWALK TO ALLOW FOR 6" MULCH DEPTH. PREVENT MULCH FROM SPILLING INTO ROADWAY, CATCH BASINS, SIDEWALKS, AND OTHER PAVED AREAS.

2 MULCH AGAINST CURB, SIDEWALK, OR PAVED AREA



NOTE:
PLANTS SHOWN WITH A SQUARE SYMBOL ARE PLANTED IN GROUPS OF FOUR, SPACED AND MULCHED AS SHOWN.

SEE PLAN FOR LAYOUT OF LARGE GROUPS. ALLOW 5' MIN. FOR TURF OR SEEDING BETWEEN BEDS.

3 FOUR-SQUARE GROUP PLANTING

Carol Zoff
Digitally signed by Carol Zoff
Date: 2025.08.01 13:29:49 -05'00'
LICENSED LANDSCAPE ARCHITECT DATE

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THOMAS STYRBICKI
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STANDARD PLAN 5-297.301

4 OF 4

DEPARTMENT OF TRANSPORTATION

STANDARD PLAN

STATE PROJ. NO.
SHEET NO.
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CITY OF PLYMOUTH

RESOLUTION NO. 2026-129

RESOLUTION APPROVING THE CITY OF PLYMOUTH TO ENTER INTO A COMMUNITY ROADSIDE LANDSCAPE PARTNERSHIP WITH THE STATE OF MINNESOTA, DEPARTMENT OF TRANSPORTATION

WHEREAS, the City of Plymouth last participated in the Community Roadside Landscape Partnership program in the mid-1990's; and

WHEREAS, after the latest Highway 55 reconstruction, neighboring residents asked for screening along the stretch of Highway 55 frontage road between Larch Lane Nort and Ives Lane North; and

WHEREAS, the Minnesota Department of Transportation staff have provided a landscape plan to address this request; and

WHEREAS, the execution and approval of Agreement No. *(pending)* is a mandatory step to attain funding for the landscape material for this project.

NOW, THEREFORE BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLYMOUTH, MINNESOTA, that it is approved for the City of Plymouth to enter into an Agreement with the State of Minnesota, Department of Transportation for a Community Roadside Landscape Partnership.

APPROVED by the City Council on this 26th day of May, 2026.

Regular City Council
May 26, 2026
Agenda Number: 6.6

To:	Dave Callister, City Manager
Prepared by:	Amy Hanson, Facilities and Fleet Manager
Reviewed by:	Michael Thompson, Public Works Director
Item:	**Approve purchase of replacement drainage truck for Utilities Division**

---

1. Action Requested:

Adopt attached resolution approving purchase of replacement drainage truck for Utilities Division.

2. Background:

The Capital Improvement Plan (CIP) includes the scheduled replacement of one drainage truck utilized within the Utilities Division. The drainage truck provides important operational and maintenance benefits to the city by supporting the cleaning and maintenance of stormwater infrastructure including catch basins, culverts, underground piping and storm sewer systems. The unit removes sediment, sand, leaves, and miscellaneous debris that can restrict system flow and reduce drainage capacity. This equipment is used for both preventative maintenance activities and emergency response operations. Routine cleaning helps extend the useful life of the city's infrastructure and reduces the likelihood of system failures. During emergency situations, such as sewer back-ups or flooding events, the drainage truck allows staff to quickly respond and restore system function. The existing unit will be sold at auction in 2027.

3. Budget Impact:

The total cost of the replacement is $214,308.57. This included the purchase of the chassis from Transwest Trucks and the build-out of the required drainage equipment by ABM Equipment, along with estimated registration costs. The city is able to purchase the chassis from Transwest Trucks via State Contract #242594 at a total cost of

$114,102.06. The build-out will be performed by ABM Equipment via State Contract #224090 and #279376 at a total cost of $92,362.00. The estimated amount due to the state at time of registration will be $7,844.51. This purcashe will be funded by the Central Equipment Fund 600-70-760-76001-8100.500.

4. Attachments:

1. ABM Quote
2. Transwest Trucks Quote
3. City Council Resolution 2026-130

ABM Equipment, LLC
333 2nd Street NE
Hopkins, MN 55343

EQUIPMENT QUOTE

Quote Date: 2026-04-17 Quote # 411 Rev # 2 2026-05-01

Phone: (952) 938-5451 / Fax: (952) 938-0159 / www.abmequip.com

Customer
City of Plymouth, MN
14900 23rd Avenue N
Plymouth MN 55447

ABM Representative
Rick Loosbrock

Customer Representative
First Name: Brett
Last Name: Baumann
Cell Number: (612) 751-7806
Email Address: bbaumann@plymouthmn.gov

Contact Initials:

Brett,

We are pleased to quote you the following Palfinger crane and Tafco Dump Body per ***Minnesota State Contract # 224090 T-765(5) expiring 08.31.2026*** and ***Minnesota State Contract # 279376 T-798(5) expiring 10.31.2026***:

QTY	Crane	Price	Subtotal
1	IMT 10/72 Knuckle Boom	$62,752.00	$62,752.00
1	PK3400 in lieu of IMT Crane • Max. lifting moment 22,430 ft.lbs. • Hydraulic outreach 26' 7" via 3-hydraulic Boom (B). • Controls on each side of the crane base. • Overload indicator at each operator stand via hydraulic pressure gauge. • Hydraulic emergency cut-off. • Load holding valves on slewing, inner, outer and extension boom cylinders. • Extension system with internal oil flow. • Manually extendable outriggers to 9' 6" (R1). • Fixed hydraulic stabilizer cylinders (STU07). • Bubble level at both outrigger control stations. • Hour meter with indication of service intervals (12 V power required). • 2 metric ton (4,400 lbs) capacity load hook. • 19.8 US gal. (75 l) Hydraulic Oil Tank • Extended warranty to 24 months - NEW • 6-Bolt COATED mounting hardware kit. • Scanreco P4/Nord Hydraulic Radio Remote Control System • Manually Tiltable Stabilizers. • 0.8 ton PALFINGER Piston Motor Winch. Hydraulic winch with 0.8 metric ton (1,760 lbs) capacity on first cable layer. Mounted on Knuckle (Outer) Boom. Cable length 25m (82') and 8mm (approx 5/16") diameter. Includes two-block damage prevention feature and end-layering system. Includes overload protection (OSK), valve section with levers and components for single-line operation. • Documentation - ENGLISH	-$14,986.00	-$14,986.00
SCOTT Steel Contractor Body			

1	5.0-1 Scott 9' x96" Steel Contractor Body for 60" CA Dual rear wheel chassis	$16,368.00	$16,368.00
1	5.1-1 Scott LL-500 hoist with M-3551 electric pump with push button control	$6,615.00	$6,615.00
1	5.21 45" tapered bulkhead	$2,746.00	$2,746.00
1	5.34 12" cab shield tapered	$1,520.00	$1,520.00
1	5.46 Hot - shift PTO for automatic transmission (diesel)	$6,440.00	$6,440.00
1	5.50 1/2" hitch plate with adjustable chain loops, 15 ton pintle or pintle/ball hitch and 7 pin trailer plug	$1,721.00	$1,721.00
1	5.57 Mini-lightbar strobe - installed on cab	$821.00	$821.00
Installs			
1	1.9.27 - Mud Flaps Furnish and install rear mudflaps	$255.00	$255.00
2	1.22.4 - Recessed LED Amber Warning Flashers In rear of body, one each side Wire to OEM Upfitter Switch	$419.00	$838.00
1	1.22.5 - Two surface mount LED In grill Wire to OEM Upfitter Switch	$496.00	$496.00
2	11.1.4 Smooth Aluminum Underbody Toolbox with Stainless Steel Door, 18" x 18" x 24" One mounted on each side at front of body	$738.00	$1,476.00
1	MISC - R Series Storage Pack, Diamond Bright Aluminum, Smooth Aluminum Floor, Welded in Shelf, 82" x 55" x 24" Mounted between body and crane	$4,950.00	$4,950.00
Chassis			
1	Customer Supplied Chassis Along with the purchase order the customer will be required to include a copy of the chassis specification intended for use and the contact information of the supplying chassis dealer. If the chassis specification does not meet minimum	$0.00	$0.00

ABM Equipment, LLC
333 2nd Street NE
Hopkins, MN 55343

EQUIPMENT QUOTE

Quote Date: 2026-04-17 Quote # 411 Rev # 2 2026-05-01

	requirements for the application additional costs may be incurred to meet those requirements. * ABM requires a weight study analysis and frame layouts to ensure chassis loading, stability, and install component placement. * Chassis delivered to the installation facilities that do not meet minimum specification requirements will be noted at time of delivery and a suggested resolution will be provided back to the customer. * Reference ABM Customer Furnished Chassis Delivery Policy for additional instructions.		
1	DOT Inspection and Certification	$350.00	$350.00

Total (FOB Hopkins, Less Tax) $92,362.00

ABM Equipment, LLC
333 2nd Street NE
Hopkins, MN 55343

EQUIPMENT QUOTE

Quote Date: 2026-04-17 Quote # 411 Rev # 2 2026-05-01

Terms & Conditions

Estimated Completion Date: Subject to availability, based on information at the time of quote.
Validity of Quote: 30 Days - please contact ABM Equipment for an updated proposal after expiration.
Payment: Payment terms are Net 10 days. Any amount paid by a credit card will be subject to a surcharge fee.
A monthly interest charge of 1/2% will be added for late payments.

Taxes: This quote does not include applicable local, state, or (F.E.T.) federal taxes. The quote does not include title or licensing fees.
Delivery: Unless noted on this quotation, equipment is sold F.O.B. point of shipment, and ABM Equipment, LLC's responsibility shall cease upon delivering the equipment in good order to the carrier. ABM Equipment, LLC shall not be responsible for delays in delivery due to reasons beyond its control, including labor disputes and supply chain issues.
Warranty: Warranty coverage shall be based on the manufacturer's warranty terms. Warranty work is to be performed at ABM Equipment, LLC. The warranty does not include travel charges.
Cancellation: It is understood that any order on this quotation and accepted by the seller shall be firm in as much as ABM Equipment, LLC, in turn, must place firm orders for the equipment and the parts thereof. No cancellations may be made except on terms agreed to by ABM Equipment, LLC in writing.
Liability: ABM Equipment, LLC assumes no liability for damage due to theft, vandalism, fire, weather, or damage due to gradual deterioration or inherent defects in such property. In addition, we are not responsible for any damage while storing your chassis or parts on our premises while waiting for modification or installation. The storage location of the property shall be determined by ABM Equipment, LLC, at its discretion.
Entire Agreement: This quotation sets forth the full terms and conditions applicable to the equipment described herein and may not be modified without ABM Equipment, LLC written consent. The terms and conditions of this quotation shall prevail over those of any other writing concerning this equipment in case of any inconsistency between them.
Confidentiality: The information in this quote; and all supporting documentation is confidential and may only be used by ABM Equipment, LLC, and the customer listed on this quote
Chassis: You agree to accept the following when purchasing a new chassis through ABM Equipment.

1. ABM provided chassis - Pay for the chassis in full as soon as it is available to ABM Equipment for the mounting of the quoted components.
2. Customer supplied chassis - If the chassis is late or cancelled customer must pay for ABM ordered equipment, parts and components. Labor for the installation will be billed upon completion of the unit.
3. Chassis pricing should be considered a budgetary only and is subject to change when specific model year pricing becomes available from the OEM. Additionally, the chassis model year is subject to change based on availability at the time of the order.

*Due to extended lead times and market volatility, we reserve the right to impose a surcharge on the quoted price. We are experiencing surcharges from our suppliers, and passing these on to our customers has become necessary. ABM Equipment will inform you about these surcharges before you begin the build for your order. If ABM Equipment cannot proceed with the build at the scheduled time because of the unavailability of the chassis, ABM Equipment will invoice the customer for the cost of the equipment on hand, and payment will be due according to our standard terms.

Please sign below indicating your intent to purchase the above equipment at the price and terms quoted; or with modifications as stated below. The changes of materials to be supplied, terms of sale, or pricing are contingent upon acceptance by ABM Equipment, LLC.

Customer:

PO Number

I agree to the terms and conditions above: ☐

Sales Rep Initials

Approved By:

ABM Officer

Exhibit D: Price Schedule

Price quote for: **SINGLE AXLE CAB & CHASSIS**

Vendor Name:	**Boyer Trucks**
Contact Person:	**Bill Fischer / Brian Sutlief**
Street Address:	**1202 Susquehanna Ave**
P.O. Box:	
City, State, Zip	**Superior, WI 54880**
Phone #:	**Bill (612) 676-3806 / Brian (612) 676-3804**
Toll Free #:	
Fax #:	
Email Address:	**bfischer@boyertrucks.com / bsutlief@boyertrucks.com**
Version of Excel used:	**2010**

Spec #	Information Requested	Answer
1.0	Make & Model	2025 Freightliner M2 106+
	C.A. & W.B. dimension	140" CA 216" WB
	Front Axle Location (Set Forward, Set Back)	8,000
	Frame, Steel PSI	50,000
	Frame, Section Modulus	12.7
	Frame, Resistance to Bending Moment	635,000
	Frame overhang length	35"
	Type of fasteners used on frame members	Grade 8
	Front bumper description	3 Piece Steel
	Front Axle Type & Size	Detroit 8,000
	Front Spring length	56"
	Front brake size	15X4 Q+
	Front Brake chamber size	15 SQ. IN.
	U Joint Make, Model & Type (1/2 round, etc.)	SPL 100 Dana Spicer
	Rear Axle Type & Size	Detroit DA-RS 17.5
	Rear brake size	16.5x7 Q+
	Rear brake chamber size	15 SQ. IN.
	Parking Brake Type & Model #	Wabco TRISTOP D Longstroke

Front Tire Make & Size	Hankook AL21 295/75R22.5 14 PLY
Front Rim Size & Rating	Maxion 22.2 x 8.25 8,000lbs.
Rear tire make & size	Hankook DL11 295/75R22.5 14 PLY
Rear rim size & rating	Maxion 22.5x8.25 8,000lbs.
Air compressor type & size	Cummins Turbocharged 18.7 CFM
Air dryer info	Wabco System Saver
Engine type, HP & torque	Cummins B6.6 200HP
Type of engine fan drive	Borg Warner Viscous Fan Drive
Exhaust description	Horizontal Exhaust System
Starter motor Make & Model	Delco 12V 29MT
Right side steering assist (Auxiliary gear,	None
Transmission Make & Model, # of Speeds	Eaton Fuller FSO-6406A 6 Speed
Clutch size and # of plates	Eaton Fuller 365MM 1 Plate
Battery CCA, # of batteries, CCA of each battery	CCA 1,900 (2) 950CCA Each
Fuel tank size, shape and material	40 Gallon Rectangular Aluminum
Alternator Type & Size	DR 12V 160AMP
Radiator Sq in & Material	700 SQ. IN. Aluminum
Type and number of horns	(1) City Horn
Cab ride (type of mounting)	Rubber Cab Mounts
Cab size door to door, floor to ceiling	69" Door to Door 56" Floor to Ceiling
Distance of cab floor to ground	49"
Description of seats supplied with base cab &	Basic ISRI HB
Windshield washer nozzle location	Wiper Arm
Interior package (Low, Med or Premium)	Med.
Does unit include cruise control	Yes
How is dome light activated	LH Door

Steering wheel adjustment (tilt, telescoping, etc.)	Fixed
Cab grab handle locations	B Pliiars
Storage pocket description	Boty Doors
Cab Gauges, List	Air Fuel Coolant Oil Voltage Odometer
Dimmer switch location	T/S Lever
Paint description	White INRON BC Elite
Cab & chassis warranty (time & mileage)	2 Year Unlimited Miles
Engine warranty (time & mileage)	3 Years 150,000 Miles
Transmission warranty (time & mileage)	2 Years Unlimited
Rear end warranty (time & mileage)	2 Year Unlimited
Delivery of chassis starting point	1202 Susquehanna Ave.Superior WI
Estimated weight on front axle of base unit	5,357 LBS
Estimated weight on rear axle of base unit	3,352 LBS

Print Date & Time 5/5/2026 9:53

Single Axle Cab & Chassis
Exhibit D: Price Schedule

VENDOR NAME Boyer Trucks

MAKE AND MODEL Freightliner M2 106+

This section for use when ordering

WB	220"
CA	108"
AF	70"
Rear Ratio	5.38
Cab Color	White
Wheel Color	Aluminum
Notes	City of Plymouth Freightliner M2 QUAD Cab 4x2 STATE CONTRACT NUMBER 242594

Grand Total	$ 113,102.06
ADDL TARIFF	$1,000
	$114,102

Code	Spec #	Description	Qty	2024 Price	Subtotal
	1.0	**Price for base unit:**	1	$ 70,426.00	$ 70,426.00
PAT-025	1.1	STEEL, ALUMINUM, AND CHINA TARIFF IMPACT FEE 108/114	1	$ 1,500.00	$ 1,500.00
	2.0	**FRAME OPTIONS**			
549-093	2.1	Front frame extension 8" BOLT ON		$ 377.00	$ -
MC	2.2	Custom hole punching in frame		$ 186.00	$ -
556-997	2.3	Deduct for no front bumper		$ (167.00)	$ -
551-017	2.4	Frame fastener option (bolt or huck spun)	1	$ 167.00	$ 167.00
	2.5	Frame, R.B.M., S.M., PSI, CA			$ -
546-099		**9/32X3-7/16X10-1/16 INCH STEEL FRAME**			
	2.6	1,479,600 / 12.33 / 120,000 TO 96"		$ 145.00	$ -
	2.7	1,479,600 / 12.33 / 120,000 96" TO 121"		$ 381.00	$ -
	2.8	1,479,600 / 12.33 / 120,000 122" TO 141"		$ 440.00	$ -
	2.9	1,479,600 / 12.33 / 120,000 142" TO 162"		$ 480.00	$ -
	2.10	1,479,600 / 12.33 / 120,000 163" TO 190"		$ 512.00	$ -
	2.11	1,479,600 / 12.33 / 120,000 191" TO 226"		$ 558.00	$ -
546-100		**11/32X3-1/2X10-3/16 INCH STEEL FRAME**			
	2.12	1,808,400 / 15.07 / 120,000 TO 96"		$ 202.00	$ -
	2.13	1,808,400 / 15.07 / 120,000 96" TO 123"		$ 257.00	$ -
	2.14	1,808,400 / 15.07 / 120,000 TO 124" TO 164"		$ 318.00	$ -
	2.15	1,808,400 / 15.07 / 120,000 TO 165" TO 177"		$ 737.00	$ -
	2.16	1,808,400 / 15.07 / 120,000 TO 178" TO 189"		$ 828.00	$ -
	2.17	1,808,400 / 15.07 / 120,000 TO 190" TO 220"		$ 936.00	$ -
	2.18	1,808,400 / 15.07 / 120,000 TO 221" TO 256"		$ 1,235.00	$ -
	2.19	1,808,400 / 15.07 / 120,000 TO 257" TO 263"			$ -
546-101		**11/32X3-1/2X10-15/16 INCH STEEL FRAME**			
	2.20	2,037,600 / 16.98 / 120,000 TO 96"		$ 233.00	$ -
MC	2.21	2,037,600 / 16.98 / 120,000 97" TO 123"		$ 344.00	$ -
	2.22	2,037,600 / 16.98 / 120,000 124" TO 164"		$ 378.00	$ -
	2.23	2,037,600 / 16.98 / 120,000 165" TO 177"		$ 425.00	$ -
	2.24	2,037,600 / 16.98 / 120,000 178" TO 189"		$ 882.00	$ -
	2.25	2,037,600 / 16.98 / 120,000 190" TO 220"		$ 925.00	$ -
	2.26	2,037,600 / 16.98 / 120,000 221" TO 256"		$ 971.00	$ -
	2.27	2,037,600 / 16.98 / 120,000 257" TO 263"		$ 1,112.00	$ -
	2.28	2,037,600 / 16.98 / 120,000 264" TO 300"		$ 1,191.00	$ -
546-102		**7/16X3-9/16X11-1/8 INCH STEEL FRAME (11.11MMX282.6MM/0.437X11.13 INCH) 120KSI**			
	2.29	2,592,000 / 21.60 / 120,000 TO 96"		$ 439.00	$ -
	2.30	2,592,000 / 21.60 / 120,000 97" TO 123"	1	$ 749.00	$ 749.00
	2.31	2,592,000 / 21.60 / 120/000 124" TO 164"		$ 804.00	$ -
	2.32	2,592,000 / 21.60 / 120,000 165" TO 177"		$ 834.00	$ -
	2.33	2,592,000 / 21.60 / 120,000 178" TO 189"		$ 1,233.00	$ -
	2.34	2,592,000 / 21.60 / 120,000 190" TO 220"		$ 1,468.00	$ -

	2.35	2,592,000 / 21.60 / 120,000 221" TO 256"		$ 1,558.00	$ -
	2.36	2,592,000 / 21.60 / 120,000 257" TO 280"		$ 1,785.00	$ -
556-1AN	2.37	THREE-PIECE 14 INCH STEEL CENTER BUMPER WITH			$ -
556-1AP	2.38	THREE-PIECE 14 INCH PAINTED STEEL BUMPER WITH		$ 40.00	$ -
556-1CU	2.39	THREE-PIECE 14 INCH PAINTED STEEL BUMPER WITH		$ 13.00	$ -
556-1AR	2.40	THREE-PIECE 14 INCH CHROMED STEEL BUMPER WITH	1	$ 230.00	$ 230.00
556-1C3	2.41	THREE-PIECE 14 INCH CHROME STEEL BUMPER WITH		$ 236.00	$ -
556-1CW	2.42	THREE-PIECE 14 INCH CHROME STEEL BUMPER WITH		$ 256.00	$ -
556-1CW	2.43	THREE-PIECE 14 INCH CHROME STEEL BUMPER WITH		$ 282.00	$ -
556-1CK	2.44	THREE-PIECE 14 INCH CHROME STEEL BUMPER WITH MOLD		$ 655.00	$ -
556-1CN	2.45	THREE-PIECE 14 INCH CHROME STEEL BUMPER WITH		$ 282.00	$ -
556-1DE	2.46	THREE-PIECE 14 INCH CHROME STEEL BUMPER WITH MOLD IN COLOR BLACK AIR DAM, SPACED 3 INCHES FORWARD		$ 635.00	$ -
549-101	2.47	3 INCH BOLT ON FRONT FRAME EXTENSION		$ 362.00	$ -
547-001	2.48	1/4 INCH (6.35MM) C-CHANNEL INNER FRAME		$ 931.00	$ -
547-012	2.49	STEEL FRAME L-INSERT (PARTIAL, BEVERAGE PACKAGE)		$ 465.00	$ -
552-039	2.50	UP TO 70" REAR FRAME OVERHANG	1	$ 78.00	$ 78.00
552-005	2.51	96" REAR FRAME OVERHANG		$ 211.00	$ -
552-083	2.52	120" REAR FRAME OVERHANG		$ 307.00	$ -
553-003	2.53	FLANGED TAPERED END OF FRAME		$ 96.00	$ -
587-003	2.54	REAR TOW HOOKS		$ 34.00	$ -
558-001	2.55	FRONT TOW HOOKS - FRAME MOUNTED		$ 46.00	$ -
587-088	2.56	HOSTLER-HOLLAND PH-30RP41 PINTLE HOOK		$ 81.00	$ -
587-092	2.57	HOSTLER-HOLLAND PH-30RP51 PINTLE HITCH WITH		$ 96.00	$ -
559-003	2.58	LIGHTWEIGHT HEAVY DUTY ALUMINUM ENGINE		$ 46.00	$ -
561-010	2.59	CROSSMEMBER FLUSH WITH BACK OF CAB	1	$ 91.00	$ 91.00
562-001	2.60	STANDARD MIDSHIP #1 CROSSMEMBER(S)	1	$ 6.00	$ 6.00
562-055	2.61	STANDARD MIDSHIP #1 CROSSMEMBER(S); FIRST MIDSHIP		$ 6.00	$ -
572-001	2.62	STANDARD REARMOST CROSSMEMBER		$ 6.00	$ -
572-005	2.63	HOSTLER 3,500# CAPACITY TOWING REAR CROSSMEMBER		$ 171.00	$ -
572-020	2.64	INVERTED U TRACTOR CROSSMEMBER		$ 12.00	$ -
565-001	2.65	STANDARD SUSPENSION CROSSMEMBER	1	$ 6.00	$ 6.00
565-002	2.66	HEAVY DUTY SUSPENSION CROSSMEMBER		$ 93.00	$ -
565-011	2.67	HEAVY DUTY SIX PIECE BOLTED CONSTRUCTION			$ -
674-002	2.68	LH AND RH BACK OF CAB ACCESS		$ 76.00	$ -
551-002	2.69	HUCK-SPIN ROUND COLLAR CHASSIS FASTENERS		$ 229.00	$ -
551-003	2.70	HUCK-SPIN ROUND COLLAR CHASSIS FASTENERS		$ 236.00	$ -
605-003	2.71	LEVEL FRAME RAILS (+/- 1%) WHEN CHASSIS IS LOADED TO		$ 76.00	$ -
605-017	2.72	LEVEL FRAME RAILS (+1%, -0%) WHEN CHASSIS IS LOADED		$ 91.00	$ -
605-117	2.73	LEVEL FRAME RAILS (+/- 1%) WHEN CHASSIS IS LOADED TO FRONT AND REAR SUSP RATINGS AND D15-28195-000 CENTER PUNCH TO MARK CL OF REAR SUSP ON FRAME		$ 97.00	$ -
605-1AB	2.74	D15-16004-000 CENTER PUNCH TO MARK CENTERLINE OF		$ 20.00	$ -
605-103	2.75	D15-28195-000 CENTER PUNCH TO MARK CENTERLINE OF		$ 20.00	$ -
924-006	2.76	UPPER TRUCK EQUIPMENT MANUFACTURER AND LOWER		$ 76.00	$ -
925-006	2.77	UPPER TRUCK EQUIPMENT MANUFACTURER AND LOWER		$ 30.00	$ -
928-006	2.78	UPPER TRUCK EQUIPMENT MANUFACTURER AND LOWER		$ 59.00	$ -
606-294	2.79	DRLG PREP FOR SEC PER DWG SEC CHAMPION 32-36 YD,		$ 65.00	$ -
601-017	2.80	2D DXF/PDF VEHICLE DRAWING		$ 558.00	$ -
601-018	2.81	3D JT VEHICLE MODEL		$ 372.00	$ -
601-019	2.82	3D PARASOLID VEHICLE MODEL		$ 372.00	$ -
601-020	2.83	3D STEP VEHICLE MODEL		$ 372.00	$ -
795-007	2.84	FONTAINE BASIC DRIVER TOOL KIT IN 15 INCH PLASTIC BOX		$ 172.00	$ -
795-010	2.85	PDI INSTALLED SPILL CONTAINMENT KIT		$ 107.00	$ -
576-107	2.86	PDI INSTALLED ONSPOT AUTOMATIC TIRE CHAINS ON		$ 7,035.00	$ -
576-108	2.87	PDI INSTALLED ONSPOT AUTOMATIC TIRE CHAINS ON		$ 3,554.00	$ -
592-053	2.88	14 INCH (350MM) DECK PLATE FLUSH MOUNTED BETWEEN		$ 465.00	$ -
592-054	2.89	21 INCH (525MM) DECK PLATE FLUSH MOUNTED BETWEEN		$ 481.00	$ -
592-055	2.90	28 INCH (700MM) DECK PLATE FLUSH MOUNTED BETWEEN		$ 496.00	$ -

	3.0	**FRONT AXLE/SUSPENSION/BRAKE/OPTION**				
	3.1	Set back/forward front axle option			$	-
MC	3.2	10,000 front axle and matching suspension		$ 32.00	$	-
MC	3.3	12,000 front axle and matching suspension		$ 27.00	$	-
MC	3.4	14,000 front axle & matching suspension		$ 769.00	$	-
MC	3.5	16,000 front axle and matching suspension		$ 1,633.00	$	-
MC	3.6	18,000 front axle and matching suspension		$ 1,853.00	$	-
MC	3.7	20,000 front axle and matching suspension		$ 2,639.00	$	-
410-001	3.8	Heavy duty front axle shocks	1	$ 130.00	$	130.00
	3.9	Front stabilizer bar			$	-
	3.10	Right hand air bag suspension per Spec 3.6, Driver controlled			$	-
	3.11	Left air bag suspension per Spec 3.6, Driver controlled			$	-
	3.12	Front axle lubrication cap with slotted venthole			$	-
427-001	3.13	Front brake dust shields		$ 63.00	$	-
536-055	3.14	Dual front auxiliary steering gear		$ 422.00	$	-
	3.15	Dual front auxiliary steering gear			$	-
400-1A5	3.16	DETROIT DA-F-10.0-3 10,000# FF1 71.5 KPI/3.74 DROP SINGLE		$ 19.00	$	-
400-094	3.17	MFS-10-143A 10,000# FF1 71.5 INCH KPI/3.74 INCH DROP		$ 84.00	$	-
400-101	3.18	MX-10-120-EVO 10,000# 1790MM KPI SINGLE FRONT DRIVE		$ 11,315.00	$	-
400-102	3.19	MX-10-120HR-EVO 10,000# 1790MM KPI SINGLE FRONT DRIVE		$ 11,725.00	$	-
400-1A6	3.20	DETROIT DA-F-12.0-3 12,000# FF1 71.5 KPI/3.74 DROP SINGLE		$ 58.00	$	-
400-112	3.21	MERITOR MFS+ 12,000# FF1 71.0 INCH KPI/3.50 INCH DROP	1	$ 81.00	$	81.00
400-103	3.22	MX-12-120-EVO 12,000# 1790MM KPI SINGLE FRONT DRIVE		$ 11,211.00	$	-
400-104	3.23	MX-12-120HR-EVO 12,000# 1790MM KPI SINGLE FRONT DRIVE		$ 11,627.00	$	-
400-1EA	3.24	DETROIT DA-F-13.0-3 13,000# FF1 71.5 KPI/3.74 DROP SINGLE		$ 177.00	$	-
400-1A7	3.25	DETROIT DA-F-13.3-3 13,300# FF1 71.5 KPI/3.74 DROP SINGLE		$ 176.00	$	-
400-114	3.26	MERITOR MFS+ 13,300# FF1 71.0 INCH KPI/3.50 INCH DROP		$ 333.00	$	-
400-105	3.27	MX-14-120-EVO 14,000# 1790MM KPI SINGLE FRONT DRIVE		$ 11,400.00	$	-
400-106	3.28	MX-14-120HR-EVO 14,000# 1790MM KPI SINGLE FRONT DRIVE		$ 11,838.00	$	-
400-1A8	3.29	DETROIT DA-F-14.7-3 14,700# FF1 71.5 KPI/3.74 DROP SINGLE		$ 517.00	$	-
400-126	3.30	MERITOR MFS+ 14,700# FF1 71.5 INCH KPI/3.5 INCH DROP		$ 760.00	$	-
400-099	3.31	MFS-14-143A 14,700# FF1 71.5 INCH KPI/3.74 INCH DROP		$ 760.00	$	-
400-1A9	3.32	DETROIT DA-F-16.0-5 16,000# FL1 71.0 KPI/3.74 DROP SINGLE		$ 1,228.00	$	-
400-1AA	3.33	MFS-16-143A 16,000# FL1 71.5 INCH KPI/3.74 INCH DROP		$ 1,356.00	$	-
400-1CA	3.34	MX-16-120 16,000# 1790MM KPI SINGLE FRONT DRIVE AXLE		$ 11,655.00	$	-
400-1F1	3.35	MX-16-120HR 16,000# 1790MM KPI SINGLE FRONT DRIVE AXLE		$ 12,060.00	$	-
400-1BA	3.36	DETROIT DA-F-18.0-5 18,000# FL1 71.0 KPI/3.74 DROP SINGLE		$ 1,396.00	$	-
400-1AB	3.37	MFS-18-133A 18,000# FL1 71.0 INCH KPI/3.74 INCH DROP		$ 1,581.00	$	-
400-1F7	3.38	MX-18-120HR 18,000# 1790MM KPI SINGLE FRONT DRIVE AXLE		$ 15,359.00	$	-
400-1BB	3.39	DETROIT DA-F-20.0-5 20,000# FL1 71.0 KPI/3.74 DROP SINGLE		$ 2,168.00	$	-
400-1AC	3.40	MFS-20-133A 20,000# FL1 71.0 INCH KPI/3.74 INCH DROP		$ 2,249.00	$	-
402-021	3.41	MERITOR 15X5 Q+ CAST SPIDER CAM FRONT BRAKES,	1	$ 58.00	$	58.00
402-035	3.42	MERITOR 15X4 Q+ CAST SPIDER HEAVY DUTY CAM FRONT		$ 38.00	$	-
402-1AP	3.43	MERITOR 15X4 Q+ CAM FRONT BRAKES, PLATINUM SHIELD		$ 16.00	$	-
402-072	3.44	MERITOR 15X7 Q+ CAM FRONT BRAKES		$ 76.00	$	-
402-087	3.45	MERITOR 16.5X5 Q+ MX DRIVE AXLE CAST SPIDER HEAVY		$ 158.00	$	-
402-049	3.46	MERITOR 16.5X5 Q+ CAST SPIDER CAM FRONT BRAKES,		$ 150.00	$	-
402-050	3.47	MERITOR 16.5X5 Q+ CAST SPIDER HEAVY DUTY CAM FRONT		$ 188.00	$	-
402-1AT	3.48	MERITOR 16.5X5 Q+ CAST SPIDER CAM FRONT BRAKES,		$ 176.00	$	-
402-013	3.49	MERITOR 16.5X6 Q+ CAST SPIDER HEAVY DUTY CAM FRONT		$ 42.00	$	-
402-030	3.50	MERITOR 16.5X6 Q+ CAST SPIDER CAM FRONT BRAKES,		$ 109.00	$	-
402-086	3.51	MERITOR 16.5X6 Q+ MX DRIVE AXLE CAST SPIDER CAM		$ 123.00	$	-
402-1B1	3.52	MERITOR EX-L AIR DISC FRONT BRAKES		$ 482.00	$	-
	3.53	MERITOR EX-L OPTIMIZED AXIAL AIR DISC FRONT BRAKES		$ 677.00	$	-
402-109	3.54	MERITOR EX+LS AXIAL AIR DISC FRONT BRAKES		$ 655.00	$	-
402-075	3.55	BENDIX ADB22X AIR DISC FRONT BRAKES		$ 726.00	$	-
402-054	3.56	BOSCH HYDRAULIC PIN-SLIDE DISC FRONT BRAKES		$ 730.00	$	-
402-1A5	3.57	WABCO MAXXUS AXIAL AIR DISC FRONT BRAKES		$ 692.00	$	-
402-1AX	3.58	WABCO MAXXUS 225 AIR DISC 23,000# FRONT BRAKES		$ 676.00	$	-
403-026	3.59	FIRE AND EMERGENCY SEVERE SERVICE, NON-ASBESTOS		$ 28.00	$	-

403-040	3.60	MERITOR MA212 FRONT BRAKE LINING (FRAS-LE 557)		$ 32.00	$ -
403-043	3.61	2011/2013-FMVSS 121 RSD FRONT BRAKE LINING		$ 12.00	$ -
419-001	3.62	CAST IRON OUTBOARD FRONT BRAKE DRUMS		$ 15.00	$ -
419-023	3.63	CONMET CAST IRON FRONT BRAKE DRUMS		$ 6.00	$ -
419-003	3.64	MOTOR WHEEL CENTRIFUSE FRONT BRAKE DRUMS		$ 154.00	$ -
419-004	3.65	FRONT DISC BRAKE ROTORS		$ 15.00	$ -
419-014	3.66	MERITOR STEELLITE X30 FRONT BRAKE DRUMS		$ 62.00	$ -
419-015	3.67	MERITOR CAST IRON FRONT BRAKE DRUMS		$ 159.00	$ -
419-018	3.68	WEBB CAST IRON FRONT BRAKE DRUMS	1	$ 50.00	$ 50.00
419-021	3.69	GUNITE CAST IRON FRONT BRAKE DRUMS		$ 16.00	$ -
419-027	3.70	CONMET CASTLITE CAST IRON FRONT BRAKE DRUMS		$ 16.00	$ -
427-001	3.71	FRONT BRAKE DUST SHIELDS	1	$ 63.00	$ 63.00
408-001	3.72	VENTED FRONT HUB CAPS WITH WINDOW, CENTER AND		$ 6.00	$ -
408-004	3.73	CR STEEL VENTED FRONT HUB CAPS WITH WINDOW AND		$ 6.00	$ -
405-002	3.74	MERITOR AUTOMATIC FRONT SLACK ADJUSTERS		$ 6.00	$ -
405-003	3.75	HALDEX AUTOMATIC FRONT SLACK ADJUSTERS	1	$ 32.00	$ 32.00
405-031	3.76	HALDEX AUTOMATIC FRONT SLACK ADJUSTERS WITH		$ 37.00	$ -
405-007	3.77	BENDIX VERSAJUST AUTOMATIC FRONT SLACK ADJUSTERS		$ 19.00	$ -
405-030	3.78	FRONT AIR DISC BRAKE INTERNAL ADJUSTERS		$ 6.00	$ -
536-050	3.79	TRW THP-60 POWER STEERING		$ 6.00	$ -
536-054	3.80	TRW THP-45 POWER STEERING		$ 6.00	$ -
536-055	3.81	TRW THP-60 POWER STEERING WITH RCH45 AUXILIARY		$ 422.00	$ -
534-003	3.82	4 QUART POWER STEERING RESERVOIR		$ 32.00	$ -
533-001	3.83	OIL/AIR POWER STEERING COOLER		$ 66.00	$ -
40T-003	3.84	SYNTHETIC 40/50W FRONT AXLE LUBE		$ 27.00	$ -
40T-004	3.85	GUARANTEED NAME BRAND "ROADRANGER SYNTHETIC" FE		$ 30.00	$ -
620-1E9	3.86	12,000# MONO TAPERLEAF FRONT SUSPENSION		$ 13.00	$ -
620-017	3.87	6,000# TAPERLEAF FRONT SUSPENSION		$ 6.00	$ -
620-032	3.88	TAPERLEAF FRONT SUSPENSION		$ 13.00	$ -
620-062	3.89	10,000# TAPERLEAF FRONT SUSPENSION		$ 26.00	$ -
620-015	3.90	12,000# TAPERLEAF FRONT SUSPENSION		$ 13.00	$ -
620-002	3.91	12,000# FLAT LEAF FRONT SUSPENSION		$ 303.00	$ -
620-1F0	3.92	12,000# DUAL TAPERLEAF FRONT SUSPENSION	1	$ 48.00	$ 48.00
620-1D8	3.93	13,300# TAPERLEAF FRONT SUSPENSION		$ 207.00	$ -
620-010	3.94	14,600# TAPERLEAF FRONT SUSPENSION		$ 338.00	$ -
620-003	3.95	14,600# FLAT LEAF FRONT SUSPENSION		$ 285.00	$ -
620-	3.96	16,000# TAPERLEAF FRONT SUSPENSION		$ 702.00	$ -
620-004	3.97	16,000# FLAT LEAF FRONT SUSPENSION		$ 437.00	$ -
620-013	3.98	18,000# TAPERLEAF FRONT SUSPENSION		$ 899.00	$ -
620-005	3.99	18,000# FLAT LEAF FRONT SUSPENSION		$ 489.00	$ -
620-025	3.100	20,000# TAPERLEAF FRONT SUSPENSION		$ 949.00	$ -
620-006	3.101	20,000# FLAT LEAF FRONT SUSPENSION		$ 504.00	$ -
619-005	3.102	MAINTENANCE FREE RUBBER BUSHINGS - FRONT	1	$ 6.00	$ 6.00
619-004	3.103	GRAPHITE BRONZE BUSHINGS WITH SEALS - FRONT		$ 13.00	$ -
62G-007	3.104	FRONT SUSPENSION WHEEL HEIGHT		$ 38.00	$ -
62H-010	3.105	SUSPENSION WITH LEFT HAND OFFSET SHACKLE BRACKET		$ 49.00	$ -
62H-011	3.106	FRONT SUSPENSION WITH RIGHT HAND OFFSET SHACKLE		$ 54.00	$ -
62H-011	3.107	FRONT SUSPENSION WITH RIGHT HAND OFFSET SHACKLE		$ 22.00	$ -
629-004	3.108	FRONT SWAYBAR	1	$ 288.00	$ 288.00
003-011	3.109	LH PRIMARY STEERING LOCATION AND PREP FOR CUSTOMER SUPPLIED RH STAND-UP SECONDARY STEERING		$ 102.00	$ -
003-012	3.110	LH PRIMARY STEERING LOCATION AND PREP FOR		$ 122.00	$ -
	4.0	**4.0 SINGLE REAR AXLE/SUSPENSION/BRAKE/OPTIONS**			
MC	4.1	17,500# driver differential locking rear axle and matching		$ 1,112.00	$ -
MC	4.2	19,000# rear axle & matching suspension		$ 1,026.00	$ -
MC	4.3	19,000# driver differential locking rear axle and matching		$ 1,481.00	$ -
MC	4.4	21,000# rear axle and matching suspension		$ 1,339.00	$ -
MC	4.5	21,000# driver differential locking rear axle and matching		$ 1,174.00	$ -

NA	4.6	22,000# rear axle and matching suspension			$ -
NA	4.7	22,000# driver differential locking rear axle and matching			$ -
MC	4.8	23,000# rear axle and matching suspension		$ 1,648.00	$ -
MC	4.9	23,000# driver differential locking rear axle and matching		$ 2,104.00	$ -
MC	4.10	26,000 # rear axle and matching suspension		$ 4,351.00	$ -
MC	4.11	26,000 # driver differential locking rear axle and matching		$ 4,806.00	$ -
MC	4.12	Meritor RS23160 rear axle and 26,000-31,000# rear suspension,		$ 2,091.00	$ -
NA	4.13	17,500# air suspension in lieu of springs			$ -
NA	4.14	19,000# air suspension in lieu of springs			$ -
622-284	4.15	21,000# air suspension in lieu of springs		$ 1,173.00	$ -
NA	4.16	22,000# air suspension in lieu of springs			$ -
	4.17	23,000# air suspension in lieu of springs		$ 1,408.00	$ -
	4.18	26,000# air suspension in lieu of springs		$ 2,705.00	$ -
87D-011	4.19	Dash mounted air dump system		$ 47.00	$ -
MC	4.20	½ round universal joints			$ -
	4.21	Spicer 1810 HD drive line with half round universal joints			$ -
	4.22	Rear axle heavy duty shocks			$ -
	4.23	Rear auxiliary spring, 4500#			$ -
	4.24	Rear stabilizer bar			$ -
425-002	4.25	Rear brake dust shield	1	$ 40.00	$ 40.00
456-020	4.26	MERITOR 16.5X7 Q+ CAST SPIDER CAM PUSHER/TAG BRAKES, DOUBLE ANCHOR, FABRICATED SHOES		$ 155.00	$ -
456-018	4.27	MERITOR 16.5X8.62 Q+ STAMPED SPIDER CAM PUSHER/TAG BRAKES, DOUBLE ANCHOR, FABRICATED SHOES		$ 206.00	$ -
456-019	4.28	MERITOR 16.5X8.62 Q+ CAST SPIDER CAM PUSHER/TAG BRAKES, DOUBLE ANCHOR, FABRICATED SHOE		$ 211.00	$ -
456-085	4.29	MERITOR 16.5X8.62 Q+ CAST SPIDER HEAVY DUTY CAM PUSHER/TAG BRAKES, DOUBLE ANCHOR, FABRICATED		$ 236.00	$ -
456-1AE	4.30	HENDRICKSON 15X4 CAM PUSHER/TAG BRAKES, DOUBLE		$ 129.00	$ -
456-1AF	4.31	HENDRICKSON 16.5X6 CAST SPIDER CAM PUSHER/TAG BRAKES, DOUBLE ANCHOR, FABRICATED SHOES		$ 144.00	$ -
456-1AH	4.32	HENDRICKSON 16.5X7 CAM PUSHER/TAG BRAKES, DOUBLE		$ 156.00	$ -
448-002	4.33	MOTOR WHEEL CENTRIFUSE PUSHER/TAG BRAKE DRUMS		$ 174.00	$ -
448-023	4.34	CONMET CAST IRON PUSHER/TAG BRAKE DRUMS			$ -
429-001	4.35	PUSHER/TAG BRAKE DUST SHIELDS		$ 38.00	$ -
445-074	4.36	HALDEX GOLDSEAL LONGSTROKE PUSHER/TAG AXLE		$ 42.00	$ -
445-075	4.37	HALDEX LONGSTROKE PUSHER/TAG AXLE SERVICE		$ 34.00	$ -
445-1B2	4.38	BENDIX EVERSURE LONGSTROKE PUSHER/TAG AXLE		$ 36.00	$ -
420-1C6	4.39	DETROIT DA-RS-17.5-2 17,500# R-SERIES SINGLE REAR AXLE		$ 6.00	$ -
420-1GH	4.40	DETROIT DA-RS-17.5-4 17,500# R-SERIES SINGLE REAR AXLE		$ 489.00	$ -
420-1M3	4.41	MS-17-14X 17,500# R-SERIES QUIET RIDE SINGLE REAR AXLE		$ 282.00	$ -
420-1M4	4.42	MS-17-14X 17,500# R-SERIES SINGLE REAR AXLE		$ 303.00	$ -
420-1F9	4.43	DETROIT DA-RS-19.0-2 19,000# R-SERIES SINGLE REAR AXLE		$ 424.00	$ -
420-1C7	4.44	DETROIT DA-RS-19.0-4 19,000# R-SERIES SINGLE REAR AXLE		$ 272.00	$ -
420-1M7	4.45	MS-19-14X 19,000# R-SERIES QUIET RIDE SINGLE REAR AXLE		$ 416.00	$ -
420-1M8	4.46	MS-19-14X 19,000# R-SERIES SINGLE REAR AXLE		$ 264.00	$ -
420-1G7	4.47	DETROIT DA-RS-20.0-4 20,000# R-SERIES SINGLE REAR AXLE		$ 313.00	$ -
420-1W2	4.48	DETROIT DA-RS-20.0-6S 20,000# R-SERIES SINGLE REAR		$ 1,232.00	$ -
420-1W0	4.49	DETROIT DA-RS-20.0-6S 20,000# R-SERIES 74-77"		$ 1,848.00	$ -
420-1P8	4.50	ME-20-165 20,000# R-SERIES FUELITE DUALTRAC 74-77 INCH		$ 1,459.00	$ -
420-1C8	4.51	DETROIT DA-RS-21.0-4 21,000# R-SERIES SINGLE REAR AXLE		$ 218.00	$ -
420-009	4.52	RS-21-160 21,000# R-SERIES SINGLE REAR AXLE	1	$ 824.00	$ 824.00
420-117	4.53	RS-21-230 21,000# R-SERIES 2-SPEED SINGLE REAR AXLE		$ 3,155.00	$ -
420-1N0	4.54	MS-21-14X 21,000# R-SERIES SINGLE REAR AXLE		$ 364.00	$ -
420-1GK	4.55	DETROIT DA-RS-23.0-4 23,000# R-SERIES SINGLE REAR AXLE		$ 620.00	$ -
420-1W3	4.56	DETROIT DA-RS-23.0-6S 23,000# R-SERIES SINGLE REAR		$ 1,295.00	$ -
420-051	4.57	RS-23-160 23,000# R-SERIES SINGLE REAR AXLE		$ 759.00	$ -
420-1FX	4.58	RS-23-160 23,000# R-SERIES QUIET RIDE SINGLE REAR AXLE		$ 810.00	$ -

420-037	4.59	RS-23-161 23,000# R-SERIES SINGLE REAR AXLE		$ 725.00	$ -
420-227	4.60	RS-23-186 23,000# R-SERIES SINGLE REAR AXLE		$ 1,571.00	$ -
420-044	4.61	RS-23-240 23,000# R-SERIES 2-SPEED SINGLE REAR AXLE		$ 3,896.00	$ -
420-1KG	4.62	DANA SPICER 23082T 23,000# R-SERIES 2-SPEED 48MM BOWL		$ 2,653.00	$ -
420-1JE	4.63	DETROIT DA-RS-23.0-4 24,000# R-SERIES FIRE/EMERGENCY		$ 589.00	$ -
420-1KU	4.64	RS-23-161 24,000# R-SERIES QUIET RIDE FIRE/EMERGENCY		$ 793.00	$ -
420-265	4.65	RS-23-161 24,000# R-SERIES FIRE/EMERGENCY SERVICE		$ 710.00	$ -
420-022	4.66	RS-26-185 26,000# T-SERIES SINGLE REAR AXLE		$ 4,011.00	$ -
420-062	4.67	RS-26-185 27,000# T-SERIES FIRE/EMERGENCY SERVICE		$ 3,986.00	$ -
420-1DR	4.68	RS-25-160 27,000# R-SERIES FIRE/EMERGENCY SERVICE		$ 2,493.00	$ -
420-1N2	4.69	DANA SPICER S26-190 27,000# R-SERIES 72-74 INCH TRACK		$ 3,165.00	$ -
420-024	4.70	RS-30-185 30,000# U-SERIES SINGLE REAR AXLE		$ 4,753.00	$ -
420-064	4.71	RS-30-185 31,000# U-SERIES FIRE/EMERGENCY SERVICE		$ 4,703.00	$ -
622-1N3	4.72	AIRLINER 21,000# LIGHTWEIGHT REAR SUSPENSION WITH		$ 1,132.00	$ -
622-1CX	4.73	AIRLINER 12,000# REAR SUSPENSION		$ 1,136.00	$ -
622-1MB	4.74	12,500# 52 INCH VARIABLE RATE MULTI-LEAF SPRING REAR		$ 33.00	$ -
622-1CY	4.75	AIRLINER 15,000# REAR SUSPENSION		$ 1,161.00	$ -
622-1MC	4.76	16,000# 52 INCH VARIABLE RATE MULTI-LEAF SPRING REAR		$ 7.00	$ -
622-1G3	4.77	16,000# AWD MULTI-LEAF SPRING REAR SUSPENSION		$ 194.00	$ -
622-1ME	4.78	18,000# 52 INCH VARIABLE RATE MULTI-LEAF SPRING REAR		$ 127.00	$ -
622-1MD	4.79	18,000# 52 INCH VARIABLE RATE MULTI-LEAF SPRING REAR		$ 6.00	$ -
622-1MT	4.80	18,000# 52 INCH VARIABLE RATE MULTI-LEAF SPRING REAR		$ 91.00	$ -
622-282	4.81	AIRLINER 18,000# REAR SUSPENSION		$ 900.00	$ -
622-002	4.82	20,000# FLAT LEAF SPRING REAR SUSPENSION WITH RADIUS		$ 311.00	$ -
622-1FE	4.83	20,000# FLAT LEAF SPRING REAR SUSPENSION WITH		$ 416.00	$ -
622-284	4.84	AIRLINER 21,000# REAR SUSPENSION		$ 1,148.00	$ -
622-285	4.85	AIRLINER 21,000# REAR SUSPENSION WITH CHAIN		$ 1,163.00	$ -
622-1FW	4.86	21,000# AWD MULTI-LEAF SPRING REAR SUSPENSION		$ 179.00	$ -
622-1MF	4.87	21,000# 52 INCH VARIABLE RATE MULTI-LEAF SPRING REAR		$ 11.00	$ -
622-1MG	4.88	21,000# 52 INCH VARIABLE RATE MULTI-LEAF SPRING REAR	1	$ 115.00	$ 115.00
622-1MU	4.89	21,000# 52 INCH VARIABLE RATE MULTI-LEAF SPRING REAR		$ 116.00	$ -
622-1FX	4.90	23,000# AWD MULTI-LEAF SPRING REAR SUSPENSION		$ 185.00	$ -
622-1MH	4.91	23,000# 52 INCH VARIABLE RATE MULTI-LEAF SPRING REAR		$ 62.00	$ -
622-1MJ	4.92	23,000# 52 INCH VARIABLE RATE MULTI-LEAF SPRING REAR		$ 135.00	$ -
622-1MV	4.93	23,000# 52 INCH VARIABLE RATE MULTI-LEAF SPRING REAR		$ 125.00	$ -
622-001	4.94	23,000# FLAT LEAF SPRING REAR SUSPENSION WITH RADIUS		$ 315.00	$ -
622-003	4.95	23,000# FLAT LEAF SPRING REAR SUSPENSION WITH HELPER		$ 422.00	$ -
622-1G5	4.96	AIRLINER 23,000# REAR SUSPENSION		$ 1,408.00	$ -
622-216	4.97	AIRLINER 23,000# REAR SUSPENSION WITH CHAIN		$ 1,425.00	$ -
622-1H0	4.98	HENDRICKSON PRIMAAX EX 23,000# REAR AIR SUSPENSION		$ 2,469.00	$ -
622-096	4.99	24,000# FLAT LEAF SPRING REAR SUSPENSION WITH HELPER, WITH RADIUS ROD, FOR FIRE/EMERGENCY SERVICE		$ 416.00	$ -
622-1DC	4.100	26,000# FLAT LEAF SPRING REAR SUSPENSION WITH HELPER		$ 574.00	$ -
622-1H1	4.101	HENDRICKSON PRIMAAX EX 26,000# REAR AIR SUSPENSION		$ 3,278.00	$ -
622-1DD	4.102	27,000# FLAT LEAF SPRING REAR SUSPENSION WITH RADIUS		$ 419.00	$ -
622-1DE	4.103	27,000# FLAT LEAF SPRING REAR SUSPENSION WITH HELPER AND RADIUS ROD FOR FIRE/EMERGENCY SERVICE		$ 511.00	$ -
622-1DG	4.104	30,000# FLAT LEAF SPRING REAR SUSPENSION WITH HELPER		$ 540.00	$ -
622-1DB	4.105	30,000# FLAT LEAF SPRING REAR SUSPENSION WITH RADIUS		$ 568.00	$ -
622-1DG	4.106	31,000# FLAT LEAF SPRING REAR SUSPENSION WITH HELPER AND RADIUS ROD FOR FIRE/EMERGENCY SERVICE		$ 798.00	$ -
622-1DH	4.107	31,000# FLAT LEAF SPRING REAR SUSPENSION WITH RADIUS		$ 568.00	$ -
622-1FK	4.108	REYCO 102CC 31,000# REAR SUSPENSION		$ 3,296.00	$ -
888-077	4.109	IGNITION CONTROLLED ELECTRIC DUMP SWITCH FOR AIR		$ 59.00	$ -
888-078	4.110	IGNITION CONTROLLED ELECTRIC DUMP SWITCH FOR AIR		$ 91.00	$ -
87D-011	4.111	REAR AIR SUSPENSION DUMP VALVE AUTOFILL >5 MPH WITH		$ 6.00	$ -
87D-012	4.112	REAR AIR SUSPENSION DUMP VALVE AUTOFILL >5 MPH WITH INDICATOR LIGHT		$ 6.00	$ -
910-001	4.113	SINGLE AIR REAR SUSPENSION LEVELING VALVE		$ 6.00	$ -

910-004	4.114	DUAL AIR REAR SUSPENSION LEVELING VALVES		$ 85.00	$ -
910-009	4.115	DUAL INSTANT RESPONSE REAR SUSPENSION LEVELING		$ 644.00	$ -
623-002	4.116	TRANSVERSE CONTROL RODS		$ 6.00	$ -
623-005	4.117	FORE/AFT CONTROL RODS		$ 6.00	$ -
623-006	4.118	FORE/AFT AND TRANSVERSE CONTROL RODS		$ 360.00	$ -
623-001	4.119	HEAVY DUTY FORE/AFT CONTROL RODS		$ 360.00	$ -
623-016	4.120	STANDARD DUTY FORE/AFT AND HEAVY DUTY TRANSVERSE			$ -
621-004	4.121	SPRING SUSPENSION - 1.50" AXLE SPACER		$ 68.00	$ -
621-002	4.122	SPRING SUSPENSION - 1.00" AXLE SPACER		$ 40.00	$ -
621-005	4.123	SPRING SUSPENSION - 2.00 INCH AXLE SPACER		$ 112.00	$ -
621-006	4.124	SPRING SUSPENSION - 2.25 INCH AXLE SPACER		$ 153.00	$ -
431-007	4.125	STANDARD U-BOLT PAD WITH U-BOLTS EXTENDED 1.00"		$ 10.00	$ -
630-005	4.126	SINGLE SPRING REAR SUSPENSION STABILIZER BAR		$ 430.00	$ -
630-006	4.127	10,000/15,000# AIRLINER REAR SUSPENSION STABILIZER BAR		$ 399.00	$ -
630-001	4.128	REAR SWAYBAR		$ 706.00	$ -
439-004	4.129	REAR SHOCK ABSORBERS - ONE AXLE (AIR RIDE		$ 6.00	$ -
424-003	4.130	IRON REAR AXLE CARRIER WITH OPTIONAL HEAVY DUTY		$ 138.00	$ -
424-009	4.131	IRON REAR AXLE CARRIER WITH STANDARD AXLE HOUSING		$ 221.00	$ -
424-001	4.132	IRON REAR AXLE CARRIER WITH STANDARD AXLE HOUSING	1	$ 6.00	$ 6.00
385-004	4.133	JACKSHAFT, TEMPORARY DRIVELINE FOR CUSTOMER		$ 544.00	$ -
385-005	4.134	JACKSHAFT, TEMPORARY DRIVELINE FOR CUSTOMER		$ 544.00	$ -
386-093	4.135	RPL10 MERITOR SERVICE-FREE MAIN DRIVELINE WITH HALF		$ 440.00	$ -
386-073	4.136	MXL 17T MERITOR EXTENDED LUBE MAIN DRIVELINE WITH	1	$ 392.00	$ 392.00
386-074	4.137	MXL 176T MERITOR EXTENDED LUBE MAIN DRIVELINE WITH		$ 374.00	$ -
386-075	4.138	MXL 18T MERITOR EXTENDED LUBE MAIN DRIVELINE WITH		$ 272.00	$ -
386-079	4.139	MXL 16T MERITOR EXTENDED LUBE MAIN DRIVELINE WITH		$ 409.00	$ -
386-094	4.140	RPL14 MERITOR SERVICE-FREE MAIN DRIVELINE WITH HALF		$ 367.00	$ -
386-055	4.141	SPL100 DANA SPICER MAIN DRIVELINE WITH HALF ROUND		$ 440.00	$ -
386-046	4.142	SPL140HD DANA SPICER MAIN DRIVELINE WITH HALF ROUND		$ 442.00	$ -
386-011	4.143	SPL170 XL DANA SPICER MAIN DRIVELINE WITH HALF ROUND		$ 259.00	$ -
386-090	4.144	SPL250 HT SERVICE FREE DANA SPICER MAIN DRIVELINE		$ 278.00	$ -
388-073	4.145	MXL 17T MERITOR EXTENDED LUBE INTERAXLE DRIVELINE		$ 6.00	$ -
388-035	4.146	SPL170 SF DANA SPICER INTERAXLE DRIVELINE WITH HALF		$ 357.00	$ -
388-012	4.147	SPL170 XL DANA SPICER INTERAXLE DRIVELINE WITH HALF		$ 357.00	$ -
382-073	4.148	MXL 17T MERITOR EXTENDED LUBE INTERTRANSMISSION		$ 432.00	$ -
382-074	4.149	MXL 176T MERITOR EXTENDED LUBE INTERTRANSMISSION		$ 425.00	$ -
393-001	4.150	DRIVELINE GUARD		$ 30.00	$ -
452-001	4.151	DRIVER CONTROLLED TRACTION DIFFERENTIAL - SINGLE	1	$ 455.00	$ 455.00
452-007	4.152	TRAC-TECH FULL TIME NO-SPIN DIFFERENTIAL SINGLE REAR		$ 739.00	$ -
878-045	4.153	(1) INTERAXLE LOCK VALVE FOR TANDEM DRIVE AXLES		$ 6.00	$ -
878-018	4.154	(1) DRIVER CONTROLLED DIFFERENTIAL LOCK REAR VALVE	1	$ 6.00	$ 6.00
878-020	4.155	(1) INTERAXLE LOCK VALVE AND (1) DRIVER CONTROLLED		$ 6.00	$ -
878-021	4.156	(1) INTERAXLE LOCK VALVE AND (1) DRIVER CONTROLLED		$ 6.00	$ -
878-023	4.157	(1) INTERAXLE LOCK VALVE, (1) DRIVER CONTROLLED		$ 6.00	$ -
87A-012	4.158	INDICATOR LIGHT FOR EACH INTERAXLE LOCKOUT SWITCH		$ 6.00	$ -
87A-005	4.159	INDICATOR LIGHT FOR EACH INTERAXLE LOCKOUT SWITCH		$ 6.00	$ -
87A-013	4.160	INDICATOR LIGHT AND BUZZER FOR EACH INTERAXLE		$ 6.00	$ -
87A-017	4.161	INDICATOR LIGHT FOR EACH INTERAXLE LOCKOUT SWITCH,		$ 6.00	$ -
87A-019	4.162	INDICATOR LIGHT FOR EACH INTERAXLE LOCKOUT SWITCH,		$ 6.00	$ -
87A-020	4.163	INDICATOR LIGHT FOR EACH INTERAXLE LOCKOUT SWITCH,		$ 6.00	$ -
87B-008	4.164	INDICATOR LIGHT FOR EACH DIFFERENTIAL LOCKOUT		$ 6.00	$ -
87B-009	4.165	INDICATOR LIGHT AND BUZZER FOR EACH DIFFERENTIAL		$ 6.00	$ -
87B-014	4.166	INDICATOR LIGHT AND BUZZER FOR EACH DIFFERENTIAL LOCKOUT SWITCH, ENGAGE <5 MPH, DISENGAGE >25 MPH			$ -
87B-015	4.167	INDICATOR LIGHT FOR EACH DIFFERENTIAL LOCKOUT	1	$ 6.00	$ 6.00
87B-023	4.168	INDICATOR LIGHT AND BUZZER FOR EACH DIFFERENTIAL		$ 6.00	$ -
87B-024	4.169	INDICATOR LIGHT FOR EACH DIFFERENTIAL LOCKOUT		$ 6.00	$ -
87B-025	4.170	INDICATOR LIGHT FOR EACH DIFFERENTIAL LOCKOUT SWITCH, ENGAGE AT SPEEDS 5PMPH OR LESS, DISENGAGE		$ 6.00	$ -
87B-026	4.171	INDICATOR LIGHT AND BUZZER FOR EACH DIFFERENTIAL		$ 6.00	$ -

87B-027	4.172	INDICATOR LIGHT FOR EACH DIFFERENTIAL LOCKOUT SWITCH, ENGAGE AT SPEEDS 25 MPH OR LESS, DISENGAGE		$ 6.00	$ -
87B-028	4.173	INDICATOR LIGHT FOR EACH DIFFERENTIAL LOCKOUT		$ 1.00	$ -
423-020	4.174	MERITOR 16.5X7 Q+ CAST SPIDER CAM REAR BRAKES,	1	$ 15.00	$ 15.00
423-032	4.175	MERITOR 16.5X7 Q+ STAMPED SPIDER CAM REAR BRAKES,		$ 6.00	$ -
423-001	4.176	MERITOR 15X6 Q+ CAST CAM REAR BRAKES, DOUBLE		$ 6.00	$ -
423-028	4.177	MERITOR 15X8.62 Q+ CAST SPIDER CAM REAR BRAKES,		$ 416.00	$ -
423-057	4.178	MERITOR 15X8.62 Q+ HIGH CAPACITY CAST SPIDER CAM		$ 99.00	$ -
423-010	4.179	MERITOR 16.5X7 P CAST SPIDER CAM REAR BRAKES,		$ 6.00	$ -
423-039	4.180	MERITOR 16.5X7 Q+ CAST SPIDER CAM REAR BRAKES, DOUBLE ANCHOR HEAVY DUTY BRAKE AND SHOES		$ 6.00	$ -
423-033	4.181	MERITOR 16.5X7 Q+ CAST SPIDER HEAVY DUTY CAM REAR BRAKES, DOUBLE ANCHOR, FABRICATED SHOES		$ 105.00	$ -
423-1AU	4.182	MERITOR 16.5X7 Q+ CAST SPIDER CAM REAR BRAKES, DOUBLE ANCHOR, PLATINUM SHIELD FABRICATED SHOES		$ 30.00	$ -
439-019	4.183	MERITOR 16.5X8.62 Q+ CAST SPIDER CAM REAR BRAKES,		$ 85.00	$ -
423-085	4.184	MERITOR 16.5X8.62 Q+ CAST SPIDER HEAVY DUTY CAM REAR BRAKES, DOUBLE ANCHOR, FABRICATED SHOES		$ 167.00	$ -
423-1AB	4.185	MERITOR 16.5X8.62 Q+ HIGH CAPACITY CAST CAM REAR BRAKES, DOUBLE ANCHOR, HEAVY DUTY FABRICATED		$ 6.00	$ -
423-008	4.186	MERITOR 16.5X8.62 Q+ STAMPED SPIDER CAM REAR		$ 79.00	$ -
423-1A4	4.187	MERITOR EX-L OPTIMIZED AXIAL AIR DISC REAR BRAKES		$ 607.00	$ -
423-109	4.188	MERITOR EX+LS AXIAL AIR DISC REAR BRAKES		$ 584.00	$ -
423-075	4.189	BENDIX ADB22X AIR DISC REAR BRAKES		$ 681.00	$ -
423-1A5	4.190	WABCO MAXXUS AXIAL AIR DISC REAR BRAKES		$ 636.00	$ -
433-043	4.191	2011/2013-FMVSS 121 RSD REAR BRAKE LININGS		$ 6.00	$ -
433-025	4.192	FIRE AND EMERGENCY SEVERE SERVICE NON-ASBESTOS		$ 6.00	$ -
433-040	4.193	MERITOR MA212 REAR BRAKE LINING (FRAS-LE 557)		$ 6.00	$ -
434-005	4.194	BRAKE CAMS AND CHAMBERS ON FORWARD SIDE OF DRIVE AXLE(S) WITH AUXILIARY SUPPORT BRACKETS		$ 6.00	$ -
434-011	4.195	BRAKE CAMS AND CHAMBERS ON FORWARD SIDE OF DRIVE	1	$ 6.00	$ 6.00
434-012	4.196	BRAKE CAMS AND CHAMBERS ON REAR SIDE OF DRIVE		$ 6.00	$ -
435-003	4.197	STANDARD BRAKE CHAMBER LOCATION		$ 6.00	$ -
434-001	4.198	CAM BRAKE AUXILIARY SUPPORT BRACKETS 6x4		$ 34.00	$ -
434-019	4.199	ASPHALT SPREADER CLEARANCE REAR BRAKE GEOMETRY		$ 6.00	$ -
451-001	4.200	CAST IRON OUTBOARD REAR BRAKE DRUMS		$ 6.00	$ -
451-023	4.201	CONMET CAST IRON REAR BRAKE DRUMS		$ 27.00	$ -
451-018	4.202	WEBB CAST IRON REAR BRAKE DRUMS		$ 27.00	$ -
	4.203	REAR DISC BRAKE ROTORS		$ 6.00	$ -
451-002	4.204	MOTOR WHEEL CENTRIFUSE REAR BRAKE DRUMS	1	$ 84.00	$ 84.00
451-027	4.205	CONMET CASTLITE CAST IRON REAR BRAKE DRUMS		$ 32.00	$ -
451-030	4.206	WEBB HEAVY WEIGHT CAST IRON REAR BRAKE DRUMS		$ 165.00	$ -
451-014	4.207	MERITOR STEELLITE X30 REAR BRAKE DRUMS		$ 52.00	$ -
451-021	4.208	GUNITE CAST IRON REAR BRAKE DRUMS		$ 20.00	$ -
451-025	4.209	GUNITE HEAVY WEIGHT CAST IRON REAR BRAKE DRUMS		$ 30.00	$ -
426-100	4.210	WABCO TRISTOP D LONGSTROKE 1-DRIVE AXLE SPRING	1	$ 6.00	$ 6.00
426-101	4.211	WABCO TRISTOP D LONGSTROKE 2-DRIVE AXLE SPRING		$ 6.00	$ -
426-1AH	4.212	AIR DISC LONGSTROKE 1-DRIVE AXLE SPRING PARKING		$ 6.00	$ -
426-1B2	4.213	BENDIX EVERSURE LONGSTROKE 1-DRIVE AXLE SPRING		$ 17.00	$ -
426-1B5	4.214	BENDIX EVERSURE LONGSTROKE HEAVY DUTY 30/36 1-		$ 77.00	$ -
426-094	4.215	AIR DISC LONGSTROKE 2-DRIVE AXLES SPRING PARKING		$ 6.00	$ -
426-1B3	4.216	BENDIX EVERSURE LONGSTROKE 2-DRIVE AXLES SPRING		$ 32.00	$ -
426-1B6	4.217	BENDIX EVERSURE LONGSTROKE HEAVY DUTY 30/36 2-		$ 153.00	$ -
426-074	4.218	HALDEX GOLDSEAL LONGSTROKE 1-DRIVE AXLE SPRING		$ 12.00	$ -
426-075	4.219	HALDEX GOLDSEAL LONGSTROKE 2-DRIVE AXLES SPRING		$ 36.00	$ -
426-111	4.220	WABCO TRISTOP-D LONGSTROKE 30/36 1-DRIVE AXLE		$ 34.00	$ -
426-112	4.221	WABCO TRISTOP-D LONGSTROKE 30/36 2-DRIVE AXLE		$ 68.00	$ -
426-108	4.222	WABCO TRISTOP D-IBV LONGSTROKE 1-DRIVE AXLE SPRING		$ 29.00	$ -
426-109	4.223	WABCO TRISTOP D-IBV LONGSTROKE 2-DRIVE AXLE SPRING		$ 56.00	$ -
428-002	4.224	MERITOR AUTOMATIC REAR SLACK ADJUSTERS		$ 6.00	$ -

428-007	4.225	BENDIX VERSAJUST AUTOMATIC REAR SLACK ADJUSTERS		$ 29.00	$ -
428-003	4.226	HALDEX AUTOMATIC REAR SLACK ADJUSTERS	1	$ 57.00	$ 57.00
428-012	4.227	MERITOR 5.5 INCH UNHANDED AUTOMATIC REAR SLACK		$ 6.00	$ -
428--030	4.228	REAR AIR DISC BRAKE INTERNAL ADJUSTERS		$ 6.00	$ -
428-031	4.229	HALDEX AUTOMATIC REAR SLACK ADJUSTERS WITH		$ 68.00	$ -
428-008	4.230	GUNITE AUTOMATIC REAR SLACK ADJUSTERS		$ 32.00	$ -
876-004	4.231	ELECTRIC OVER AIR CONTROL WITH INDICATOR LAMP FOR 2-		$ 6.00	$ -
87C-001	4.232	LOW RANGE TWO-SPEED DEFAULT WITH IGNITION OFF		$ 6.00	$ -
898-002	4.233	AIR SHIFTER FOR 2-SPEED REAR AXLE		$ 6.00	$ -
41T-005	4.234	GUARANTEED NAME BRAND "ROADRANGER SYNTHETIC" FE		$ 81.00	$ -
41T-006	4.235	FE 75W-85 REAR AXLE LUBE		$ 47.00	$ -
41T-002	4.236	CURRENT AVAILABLE SYNTHETIC 75W-90 REAR AXLE LUBE		$ 6.00	$ -
MC	4.237	DEALER INSTALLED STAINLESS STEEL CLEVIS PINS		$ 257.00	$ -
	5.0	**INTENTIONALLY LEFT BLANK:**			
	6.0	**TIRES/RIMS OPTIONS:**			
498-011	6.1	Nylon wafers or wheel guards on all wheels (6 ea.)	1	$ 20.00	$ 20.00
MC	6.2	Heavier 7500 lb. 22.5 x 8.25 Steel rims in lieu of standard 7300#			$ -
MC	6.3	Heavier 7500 lb. 22.5 x 8.25 Steel rims in lieu of standard 7300#			$ -
MC	6.4	11R 22.5 H front tires			$ -
MC	6.5	12R 22.5 H front tires			$ -
MC	6.6	9000 lb. 22.5 9” front steel rims, 315/80R 22.5 J front tires			$ -
MC	6.7	10,000 lb. 22.5 9” front steel rims, 315/80R 22.5 J front tires			$ -
MC	6.8	10,500 lb. 22.5 x 12.25 front steel rims, 385/65R 22.5 J front tires			$ -
MC	6.9	10,500 lb. 22.5 x 12.25 front steel rims, 425/65R 22.5 J front tires			$ -
	6.10	11R 22.5 H rear tires			$ -
	6.11	7,300 lb. 24.5” x 8.25” steel front rims			$ -
	6.12	7300 lb. 24.5” x 8.25” rear steel rims			$ -
	6.13	8,000 lb. 24.5” x 8.25" steel front rims			$ -
	6.14	8,000 lb. 24.5” x 8.25” steel rear rims			$ -
	6.15	11R 24.5 G front tires			$ -
	6.16	11R 24.5 H front tires			$ -
	6.17	11R 24.5 G rear tires			$ -
	6.18	11R 24.5 H rear tires			$ -
	6.19	Spare rim, size _____			$ -
	6.20	Spare rim, size _____			$ -
498-012	6.21	NYLON WHEEL GUARDS BETWEEN REAR DUAL WHEELS		$ 29.00	$ -
498-016	6.22	ALLIGATOR/V2B DUAL SEAL INFLATOR CAPS, FRONT AND REAR		$ 36.00	$ -
498-051	6.23	CHROME WHEEL NUT COVERS, METAL AND V2B DUAL SEAL		$ 36.00	$ -
498-009	6.24	WHEEL STUDS FOR CUSTOMER INSTALLED HUB PILOTED		$ 56.00	$ -
498-1AX	6.25	HALTEC DS1 DOUBLE SEAL CAPS, FRONT AND REAR AND NYLON WHEEL GUARDS, FRONT AND REAR ALL INTERFACES		$ 67.00	$ -
093-1XX	6.26	INNER WHEEL EXTENSIONS, OUTBOARD AIRING, ALUMINUM		$ 60.00	$ -
093-1NK	6.27	BRIDGESTONE R238 225/70R19.5 12 PLY RADIAL FRONT		$ 98.00	$ -
093-0B0	6.28	GOODYEAR G647 RSS 225/70R19.5 12 PLY RADIAL FRONT		$ 76.00	$ -
093-1JA	6.29	BF GOODRICH ST230 225/70R19.5 14 PLY RADIAL FRONT		$ 190.00	$ -
093-1NR	6.30	BRIDGESTONE R238 245/70R19.5 12 PLY RADIAL FRONT		$ 55.00	$ -
093-1NN	6.31	BRIDGESTONE R238 245/70R19.5 14 PLY RADIAL FRONT		$ 9.00	$ -
093-1TP	6.32	GOODYEAR ENDURANCE RSA 245/70R19.516 PLY RADIAL		$ 329.00	$ -
093-16R	6.33	MICHELIN AGILIS HDZ 245/70R19.5 16 PLY RADIAL FRONT		$ 34.00	$ -
093-1TB	6.34	BRIDGESTONE R238 265/70R19.5 14 PLY RADIAL FRONT		$ 74.00	$ -
093-1TK	6.35	MICHELIN X MULTI Z 265/70R19.5 14 PLY RADIAL FRONT		$ 105.00	$ -
093-512	6.36	MICHELIN XZE 10R22.5 14 PLY RADIAL FRONT TIRES		$ 176.00	$ -
093-14F	6.37	BRIDGESTONE R213 ECOPIA 11R22.5 14 PLY RADIAL FRONT		$ 167.00	$ -
093-2G9	6.38	BRIDGESTONE ECOPIA R268 11R22.5 14 PLY RADIAL FRONT		$ 225.00	$ -
093-1RB	6.39	CONTINENTAL HDL2 11R22.5 14 PLY RADIAL FRONT TIRES		$ 195.00	$ -
093-14V	6.40	CONTINENTAL HDL3 LTL 11R22.5 14 PLY RADIAL FRONT		$ 333.00	$ -

093-15M	6.41	CONTINENTAL HSR3 11R22.5 14 PLY RADIAL FRONT TIRES		$ 97.00	$ -
093-1WA	6.42	GOODYEAR ENDURANCE LHS 11R22.5 14 PLY RADIAL FRONT		$ 380.00	$ -
093-1JT	6.43	GOODYEAR FUEL MAX RSA 11R22.5 14 PLY RADIAL FRONT		$ 429.00	$ -
093-0JT	6.44	GOODYEAR G182 RSD 11R22.5 14 PLY RADIAL FRONT TIRES		$ 465.00	$ -
093-1DH	6.45	MICHELIN X LINE ENERGY D 11R22.5 14 PLY RADIAL FRONT		$ 275.00	$ -
093-1KJ	6.46	MICHELIN X LINE ENERGY Z 11R22.5 14 PLY RADIAL FRONT		$ 253.00	$ -
093-2DE	6.47	MICHELIN X MULTI ENERGY D 11R22.5 14 PLY RADIAL FRONT		$ 303.00	$ -
093-0GK	6.48	MICHELIN XDN2 11R22.5 14 PLY RADIAL FRONT TIRES		$ 262.00	$ -
093-1G4	6.49	093-1G4 MICHELIN XZE2 11R22.5 14 PLY RADIAL FRONT TIRES		$ 202.00	$ -
093-1XA	6.50	BF GOODRICH CROSS CONTROL S 11R22.5 16 PLY RADIAL		$ 175.00	$ -
093-2HA	6.51	BRIDGESTONE ECOPIA R268 11R22.5 16 PLY RADIAL FRONT		$ 254.00	$ -
093-14G	6.52	BRIDGESTONE R213 ECOPIA 11R22.5 16 PLY RADIAL FRONT		$ 205.00	$ -
093-13H	6.53	CONTINENTAL HS3+ ECO PLUS 11R22.5 16 PLY RADIAL		$ 201.00	$ -
093-1YX	6.54	CONTINENTAL HSC3 11R22.5 16 PLY RADIAL FRONT TIRES	1	$ 161.00	$ 161.00
093-1WH	6.55	GOODYEAR ENDURANCE LHS 11R22.5 16 PLY RADIAL FRONT		$ 412.00	$ -
093-1TE	6.56	GOODYEAR ENDURANCE RSA 11R22.5 16 PLY RADIAL FRONT		$ 408.00	$ -
093-1KR	6.57	GOODYEAR G282 MSD 11R22.5 16 PLY RADIAL FRONT TIRES		$ 556.00	$ -
093-1TV	6.58	HANKOOK AH37 11R22.5 16 PLY RADIAL FRONT TIRES		$ 48.00	$ -
093-1KK	6.59	MICHELIN X LINE ENERGY Z 11R22.5 16 PLY RADIAL FRONT		$ 274.00	$ -
093-17X	6.60	MICHELIN X MULTI D+ 11R22.5 16 PLY RADIAL FRONT TIRES		$ 273.00	$ -
093-13T	6.61	MICHELIN X WORKS D 11R22.5 16 PLY RADIAL FRONT TIRES		$ 365.00	$ -
093-1RK	6.62	MICHELIN X WORKS Z 11R22.5 16 PLY RADIAL FRONT TIRES		$ 335.00	$ -
093-0GP	6.63	MICHELIN XDN2 11R22.5 16 PLY RADIAL FRONT TIRES		$ 287.00	$ -
093-2A7	6.64	MICHELIN XDS2 11R22.5 16 PLY RADIAL FRONT TIRES		$ 351.00	$ -
093-1AX	6.65	MICHELIN XZE2 11R22.5 16 PLY RADIAL FRONT TIRES		$ 262.00	$ -
093-2JC	6.66	GOODYEAR G751 MSA 12R22.5 16 PLY RADIAL FRONT TIRES		$ 216.00	$ -
093-0GR	6.67	MICHELIN XDN2 12R22.5 16 PLY RADIAL FRONT TIRES		$ 432.00	$ -
093-994	6.68	MICHELIN XZE 12R22.5 16 PLY RADIAL FRONT TIRES		$ 471.00	$ -
093-2G0	6.69	CONTINENTIAL HSR2SA 255/70R22.5 16 PLY RADIAL FRONT		$ 42.00	$ -
093-12G	6.70	GOODYEAR ENDURANCE RSA 255/70R22.5 16 PLY RADIAL		$ 232.00	$ -
093-0BN	6.71	MICHELIN XZE 255/70R22.5 16 PLY RADIAL FRONT TIRES		$ 94.00	$ -
093-874	6.72	MICHELIN XRV 255/80R22.5 14 PLY RADIAL FRONT TIRES		$ 65.00	$ -
093-1XM	6.73	MICHELIN X MULTI Z 275/70R22.5 18 PLY RADIAL FRONT		$ 199.00	$ -
093-2DK	6.74	MICHELIN X LINE ENERGY D 275/80R22.5 14 PLY RADIAL		$ 244.00	$ -
093-2DG	6.75	MICHELIN X MULTI ENERGY D 275/80R22.5 14 PLY RADIAL		$ 326.00	$ -
093-1G7	6.76	MICHELIN XZE2 275/80R22.5 14 PLY RADIAL FRONT TIRES		$ 194.00	$ -
093-1VT	6.77	MICHELIN X LINE ENERGY Z 295/60R22.5 18 PLY RADIAL		$ 391.00	$ -
093-13N	6.78	BRIDGESTONE R213 ECOPIA 295/75R22.5 14 PLY RADIAL		$ 154.00	$ -
093-2G7	6.79	BRIDGESTONE ECOPIA R268 295/75R22.5 14 PLY RADIAL		$ 159.00	$ -
093-11G	6.80	CONTINENTAL HDL2DL ECO PLUS 295/75R22.5 14 PLY RADIAL		$ 109.00	$ -
093-15C	6.81	CONTINENTAL HDL2 DL+ 295/75R22.5 14 PLY RADIAL FRONT		$ 186.00	$ -
093-1VY	6.82	GOODYEAR ENDURANCE LHS 295/75R22.5 14 PLY RADIAL		$ 383.00	$ -
093-1VG	6.83	GOODYEAR ENDURANCE RSA 295/75R22.5 14 PLY RADIAL		$ 356.00	$ -
093-1WB	6.84	HANKOOK AL21 295/75R22.5 14 PLY RADIAL FRONT TIRES			$ -
093-2C9	6.85	HANKOOK DL11 295/75R22.5 14 PLY RADIAL FRONT TIRES			$ -
093-2KN	6.86	YOKOHAMA TY517 MC2 295/75R22.5 14 PLY RADIAL FRONT		$ 177.00	$ -
093-13V	6.87	BRIDGESTONE R213 ECOPIA 295/75R22.5 16 PLY RADIAL		$ 203.00	$ -
093-2FP	6.88	CONTINENTAL HDR2 ECO PLUS 295/75R22.5 16 PLY RADIAL		$ 232.00	$ -
093-15J	6.89	CONTINENTAL HSR3 295/75R22.5 16 PLY RADIAL FRONT		$ 319.00	$ -
093-13F	6.90	CONTINENTAL HS3+ ECO PLUS 295/75R22.5 16 PLY RADIAL		$ 195.00	$ -
093-1WG	6.91	GOODYEAR ENDURANCE LHS 295/75R22.5 16 PLY RADIAL		$ 404.00	$ -
093-1NB	6.92	GOODYEAR FUEL MAX RSA 295/75R22.5 16 PLY RADIAL		$ 464.00	$ -
093-18B	6.93	MICHELIN X LINE ENERGY Z+ 295/75R22.5 16 PLY RADIAL		$ 263.00	$ -
093-1XJ	6.94	BRIDGESTONE M870 315/80R22.5 20 PLY RADIAL FRONT		$ 833.00	$ -
093-1YU	6.95	CONTINENTAL HAU 3 WT 315/80R22.5 20 PLY RADIAL FRONT		$ 584.00	$ -
093-1VM	6.96	MICHELIN X LINE ENERGY Z 315/80R22.5 20 PLY RADIAL		$ 463.00	$ -
093-2CM	6.97	MICHELIN X WORKS XDY 315/80R22.5 20 PLY RADIAL FRONT		$ 742.00	$ -
093-1RJ	6.98	MICHELIN X WORKS Z 315/80R22.5 20 PLY RADIAL FRONT		$ 579.00	$ -
093-2CC	6.99	MICHELIN XZU-S2 315/80R22.5 20 PLY RADIAL FRONT TIRES		$ 742.00	$ -

093-0TA	6.100	MICHELIN XZY-3 385/65R22.5 18 PLY RADIAL FRONT TIRES		$ 594.00	$ -
093-13W	6.101	MICHELIN X MULTI HLZ 385/65R22.5 20 PLY RADIAL FRONT TIRES		$ 702.00	$ -
093-2HB	6.102	BRIDGESTONE ECOPIA R268 11R24.5 14 PLY RADIAL FRONT		$ 277.00	$ -
093-1G5	6.103	MICHELIN XZE2 11R24.5 14 PLY RADIAL FRONT TIRES		$ 262.00	$ -
093-2GC	6.104	BRIDGESTONE ECOPIA R268 11R24.5 16 PLY RADIAL FRONT		$ 333.00	$ -
093-1G6	6.105	MICHELIN XZE2 11R24.5 16 PLY RADIAL FRONT TIRES		$ 339.00	$ -
093-10B	6.106	CONTINENTAL HSC3 12R24.5 16 PLY RADIAL FRONT TIRES		$ 433.00	$ -
094-0XN	6.107	BRIDGESTONE M729F 225/70R19.5 12 PLY RADIAL REAR		$ 185.00	$ -
094-0B0	6.108	GOODYEAR G647 RSS 225/70R19.5 12 PLY RADIAL REAR		$ 555.00	$ -
094-1JA	6.109	BF GOODRICH ST230 225/70R19.5 14 PLY RADIAL REAR TIRES		$ 665.00	$ -
094-1FF	6.110	GOODYEAR G622 RSD 225/70R19.5 14 PLY RADIAL REAR		$ 498.00	$ -
094-1FE	6.111	GOODYEAR G622 RSD 245/70R19.5 14 PLY RADIAL REAR		$ 748.00	$ -
094-0KD	6.112	GOODYEAR G647 RSS 245/70R19.5 14 PLY RADIAL REAR		$ 726.00	$ -
094-10N	6.113	BF GOODRICH ROUTE CONTROL S 245/70R19.5 16 PLY		$ 486.00	$ -
094-1FT	6.114	MICHELIN XDS2 245/70R19.5 16 PLY RADIAL REAR TIRES		$ 550.00	$ -
094-16R	6.115	MICHELIN AGILIS HDZ 245/70R19.5 16 PLY RADIAL REAR		$ 391.00	$ -
094-1TK	6.116	MICHELIN X MULTI Z 265/70R19.5 14 PLY RADIAL REAR TIRES		$ 597.00	$ -
094-1RW	6.117	BRIDGESTONE M726ELA 11R22.5 14 PLY RADIAL REAR TIRES		$ 797.00	$ -
094-14F	6.118	BRIDGESTONE R213 ECOPIA 11R22.5 14 PLY RADIAL REAR		$ 731.00	$ -
094-1RB	6.119	CONTINENTAL HDL2 11R22.5 14 PLY RADIAL REAR TIRES		$ 597.00	$ -
094-1HW	6.120	CONTINENTAL HDL2DL ECO PLUS 11R22.5 14 PLY RADIAL		$ 815.00	$ -
094-14V	6.121	CONTINENTAL HDL3 LTL 11R22.5 14 PLY RADIAL REAR TIRES		$ 431.00	$ -
094-12P	6.122	CONTINENTAL HDR2+ 11R22.5 14 PLY RADIAL REAR TIRES		$ 81.00	$ -
094-12M	6.123	CONTINENTAL HSR3 11R22.5 14 PLY RADIAL REAR TIRES		$ 579.00	$ -
094-1VR	6.124	GOODYEAR ENDURANCE LHD 11R22.5 14 PLY RADIAL REAR		$ 1,240.00	$ -
094-1JT	6.125	GOODYEAR FUEL MAX RSA 11R22.5 14 PLY RADIAL REAR		$ 1,236.00	$ -
094-0JT	6.126	GOODYEAR G182 RSD 11R22.5 14 PLY RADIAL REAR TIRES		$ 1,316.00	$ -
094-2G1	6.127	GOODYEAR G572 1AD 11R22.5 14 PLY RADIAL REAR TIRES		$ 1,257.00	$ -
094-1T5	6.128	GOODYEAR G622 RSD 11R22.5 14 PLY RADIAL REAR TIRES		$ 1,312.00	$ -
094-2DH	6.129	MICHELIN X LINE ENERGY D 11R22.5 14 PLY RADIAL REAR		$ 937.00	$ -
094-2DE	6.130	MICHELIN X MULTI ENERGY D 11R22.5 14 PLY RADIAL REAR		$ 991.00	$ -
094-0GY	6.131	MICHELIN XDN2 11R22.5 14 PLY RADIAL REAR TIRES		$ 909.00	$ -
094-1G4	6.132	MICHELIN XZE2 11R22.5 14 PLY RADIAL REAR TIRES		$ 790.00	$ -
094-1WV	6.133	BF GOODRICH CROSS CONTROL D 11R22.5 16 PLY RADIAL		$ 790.00	$ -
094-1DW	6.134	BF GOODRICH DR444 11R22.5 16 PLY RADIAL REAR TIRES		$ 666.00	$ -
094-14G	6.135	BRIDGESTONE R213 ECOPIA 11R22.5 16 PLY RADIAL REAR		$ 795.00	$ -
094-1YV	6.136	CONTINENTAL HDC3 11R22.5 16 PLY RADIAL REAR TIRES		$ 679.00	$ -
094-12V	6.137	CONTINENTAL HDR2+ 11R22.5 16 PLY RADIAL REAR TIRES		$ 771.00	$ -
094-2E4	6.138	CONTINENTAL HDW2 11R22.5 16 PLY RADIAL REAR TIRES		$ 914.00	$ -
094-13H	6.139	CONTINENTAL HS3+ ECO PLUS 11R22.5 16 PLY RADIAL REAR		$ 788.00	$ -
094-1YX	6.140	CONTINENTAL HSC3 11R22.5 16 PLY RADIAL REAR TIRES		$ 708.00	$ -
094-1TE	6.141	GOODYEAR ENDURANCE RSA 11R22.5 16 PLY RADIAL REAR		$ 1,202.00	$ -
094-11N	6.142	GOODYEAR FUEL MAX RTD 11R22.5 16 PLY RADIAL REAR		$ 1,383.00	$ -
094-1T6	6.143	GOODYEAR G622 RSD 11R22.5 16 PLY RADIAL REAR TIRES		$ 964.00	$ -
094-17X	6.144	MICHELIN X MULTI D+ 11R22.5 16 PLY RADIAL FRONT TIRES		$ 932.00	$ -
094-12T	6.145	MICHELIN X WORKS D 11R22.5 16 PLY RADIAL REAR TIRES		$ 1,115.00	$ -
094-1RK	6.146	MICHELIN X WORKS Z 11R22.5 16 PLY RADIAL REAR TIRES		$ 1,056.00	$ -
094-0GP	6.147	MICHELIN XDN2 11R22.5 16 PLY RADIAL REAR TIRES		$ 959.00	$ -
094-2A7	6.148	MICHELIN XDS2 11R22.5 16 PLY RADIAL REAR TIRES		$ 1,200.00	$ -
094-1AX	6.149	MICHELIN XZE2 11R22.5 16 PLY RADIAL REAR TIRES		$ 909.00	$ -
094-2JC	6.150	GOODYEAR G751 MSA 12R22.5 16 PLY RADIAL REAR TIRES		$ 2,058.00	$ -
094-0GR	6.151	MICHELIN XDN2 12R22.5 16 PLY RADIAL REAR TIRES		$ 1,249.00	$ -
094-994	6.152	MICHELIN XZE 12R22.5 16 PLY RADIAL REAR TIRES		$ 1,329.00	$ -
094-0CV	6.153	BRIDGESTONE M726 255/70R22.5 16 PLY RADIAL REAR TIRES		$ 649.00	$ -
094-1FV	6.154	CONTINENTAL HDR 255/70R22.5 16 PLY RADIAL REAR TIRES		$ 694.00	$ -
094-0BN	6.155	MICHELIN XZE 255/70R22.5 16 PLY RADIAL REAR TIRES		$ 574.00	$ -
094-874	6.156	MICHELIN XRV 255/80R22.5 14 PLY RADIAL REAR TIRES		$ 615.00	$ -
0941XM	6.157	MICHELIN X MULTI Z 275/70R22.5 18 PLY RADIAL REAR TIRES		$ 782.00	$ -

094-2DK	6.158	MICHELIN X LINE ENERGY D 275/80R22.5 14 PLY RADIAL REAR		$ 875.00	$ -
094-1WR	6.159	MICHELIN X LINE ENERGY D+ 275/80R22.5 14 PLY RADIAL		$ 1,004.00	$ -
094-1UW	6.160	MICHELIN X MULTI D 275/80R22.5 14 PLY RADIAL REAR TIRES		$ 800.00	$ -
094-2DG	6.161	MICHELIN X MULTI ENERGY D 275/80R22.5 14 PLY RADIAL		$ 1,040.00	$ -
094-0GU	6.162	MICHELIN XDN2 275/80R22.5 14 PLY RADIAL REAR TIRES		$ 845.00	$ -
094-1G7	6.163	MICHELIN XZE2 275/80R22.5 14 PLY RADIAL REAR TIRES		$ 773.00	$ -
094-1VT	6.164	MICHELIN X LINE ENERGY Z 295/60R22.5 18 PLY RADIAL REAR		$ 1,168.00	$ -
094-11X	6.165	BRIDGESTONE ECOPIA M713 295/75R22.5 14 PLY RADIAL		$ 649.00	$ -
094-2HH	6.166	BRIDGESTONE ECOPIA M760 295/75R22.5 14 PLY RADIAL		$ 740.00	$ -
094-1RY	6.167	BRIDGESTONE M726ELA 295/75R22.5 14 PLY RADIAL REAR		$ 773.00	$ -
094-16T	6.168	BRIDGESTONE M771 295/75R22.5 14 PLY RADIAL REAR TIRES		$ 877.00	$ -
094-11G	6.169	CONTINENTAL HDL2DL ECO PLUS 295/75R22.5 14 PLY RADIAL		$ 604.00	$ -
094-15C	6.170	CONTINENTAL HDL2 DL+ 295/75R22.5 14 PLY RADIAL REAR		$ 758.00	$ -
094-15H	6.171	CONTINENTAL HDL2+ 295/75R22.5 14 PLY RADIAL REAR TIRES		$ 614.00	$ -
094-11R	6.172	GOODYEAR FUEL MAX RTD 295/75R22.5 14 PLY RADIAL REAR		$ 1,294.00	$ -
094-17P	6.173	GOODYEAR FUELMAX 1AD 295/75R22.5 14 PLY RADIAL REAR		$ 1,237.00	$ -
094-0VV	6.174	GOODYEAR G182 RSD 295/75R22.5 14 PLY RADIAL REAR TIRES		$ 1,592.00	$ -
094-2C9	6.175	HANKOOK DL11 295/75R22.5 14 PLY RADIAL REAR TIRES		$ 433.00	$ -
094-16J	6.176	HANKOOK E3 MAX DL 21 295/75R22.5 14 PLY RADIAL REAR		$ 433.00	$ -
094-2KN	6.177	YOKOHAMA TY517 MC2 295/75R22.5 14 PLY RADIAL REAR		$ 741.00	$ -
094-2FP	6.178	CONTINENTAL HDR2 ECO PLUS 295/75R22.5 16 PLY RADIAL		$ 850.00	$ -
094-13F	6.179	CONTINENTAL HS3+ ECO PLUS 295/75R22.5 16 PLY RADIAL		$ 775.00	$ -
094-15J	6.180	CONTINENTAL HSR3 295/75R22.5 16 PLY RADIAL REAR TIRES		$ 1,024.00	$ -
094-1WG	6.181	GOODYEAR ENDURANCE LHS 295/75R22.5 16 PLY RADIAL		$ 1,195.00	$ -
094-18B	6.182	MICHELIN X LINE ENERGY Z+ 295/75R22.5 16 PLY RADIAL		$ 912.00	$ -
094-14D	6.183	MICHELIN X COACH Z 295/80R22.5 16 PLY RADIAL REAR TIRES		$ 1,282.00	$ -
094-1XJ	6.184	BRIDGESTONE M870 315/80R22.5 20 PLY RADIALL REAR		$ 2,051.00	$ -
094-1YU	6.185	CONTINENTAL HAU 3 WT 315/80R22.5 20 PLY RADIAL REAR		$ 1,555.00	$ -
094-2CM	6.186	MICHELIN X WORKS XDY 315/80R22.5 20 PLY RADIAL REAR		$ 1,870.00	$ -
094-1RJ	6.187	MICHELIN X WORKS Z 315/80R22.5 20 PLY RADIAL REAR		$ 1,545.00	$ -
094-2CC	6.188	MICHELIN XZU-S2 315/80R22.5 20 PLY RADIAL REAR TIRES		$ 1,870.00	$ -
094-1RU	6.189	BRIDGESTONE M726ELA 11R24.5 14 PLY RADIAL REAR TIRES		$ 924.00	$ -
094-1G5	6.190	MICHELIN XZE2 11R24.5 14 PLY RADIAL REAR TIRES		$ 2,068.00	$ -
094-0XM	6.191	BRIDGESTONE L320 11R24.5 16 PLY RADIAL REAR TIRES		$ 909.00	$ -
094-1RV	6.192	BRIDGESTONE M726ELA 11R24.5 16 PLY RADIAL REAR TIRES		$ 999.00	$ -
094-0JB	6.193	BRIDGESTONE M775 11R24.5 16 PLY RADIAL REAR TIRES		$ 1,212.00	$ -
094-0WG	6.194	GOODYEAR G182 RSD 11R24.5 16 PLY RADIAL REAR TIRES		$ 1,547.00	$ -
094-1RN	6.195	MICHELIN X WORKS Z 11R24.5 16 PLY RADIAL REAR TIRES		$ 1,185.00	$ -
094-1G6	6.196	MICHELIN XZE2 11R24.5 16 PLY RADIAL REAR TIRES		$ 1,063.00	$ -
418-060	6.197	CONMET PRESET PLUS PREMIUM IRON FRONT HUBS	1	$ 6.00	$ 6.00
418-015	6.198	MERITOR IRON FRONT HUBS FRONT DRIVE		$ 109.00	$ -
418-014	6.199	WEBB IRON FRONT HUBS		$ 109.00	$ -
418-058	6.200	CONMET PRESET PLUS PREMIUM ALUMINUM FRONT HUBS		$ 22.00	$ -
418-059	6.201	CONMET HIGH CAPACITY PRESET PLUS PREMIUM ALUMINUM		$ 50.00	$ -
450-060	6.202	CONMET PRESET PLUS PREMIUM IRON REAR HUBS	1		$ -
450-014	6.203	WEBB IRON REAR HUBS		$ 50.00	$ -
450-058	6.204	CONMET PRESET PLUS PREMIUM ALUMINUM REAR HUBS		$ 17.00	$ -
449-058	6.205	CONMET PRESET PLUS PREMIUM ALUMINUM PUSHER/TAG		$ 22.00	$ -
449-060	6.206	CONMET PRESET PLUS PREMIUM IRON PUSHER/TAG HUBS		$ 6.00	$ -
505-752	6.207	MAXION WHEELS 91541 22.5X8.25 10-HUB PILOT 6.20 INSET 2-		$ 5.00	$ -
502-1EB	6.208	ACCURIDE 50180 19.5X6.75 8-HUB PILOT 5.12 INSET 4-HAND		$ 22.00	$ -
502-440	6.209	ACCURIDE 29195 19.5X7.50 10-HUB PILOT 5.96 INSET 5-HAND		$ 72.00	$ -
502-657	6.210	ACCURIDE 51408 ACCU-LITE 22.5X8.25 10-HUB PILOT 6.16		$ 7.00	$ -
502-658	6.211	ACCURIDE 51487 ACCU-LITE 22.5X8.25 10-HUB PILOT 6.16		$ 10.00	$ -
502-1DN	6.212	ACCURIDE 51637 ACCU-LITE 22.5X8.25 10-HUB PILOT 6.16		$ 27.00	$ -
502-428	6.213	ACCURIDE 28828 22.5X8.25 10-HUB PILOT 6.18 INSET 2-HAND		$ 57.00	$ -
502-433	6.214	ACCURIDE 29039 22.5X9.00 10-HUB PILOT 5.25 INSET 5-HAND		$ 180.00	$ -
502-445	6.215	ACCURIDE 29300 22.5X9.00 10-HUB PILOT 6.38 INSET 5-HAND		$ 199.00	$ -
502-574	6.216	ACCURIDE 29807 22.5X12.25 10-HUB PILOT 4.75 INSET 5-HAND		$ 323.00	$ -

502-427	6.217	ACCURIDE 28827 24.5X8.25 10-HUB PILOT 6.15 INSET 2-HAND		$ 89.00	$ -
502-1N6	6.218	ACCURIDE 50409 24.5X8.25 10-HUB PILOT 6.17 INSET 2-HAND		$ 25.00	$ -
502-545	6.219	MAXION WHEELS 90260 22.5X8.25 10-HUB PILOT 6.13 INSET 2-		$ 48.00	$ -
502-753	6.220	MAXION WHEELS 91262 22.5X8.25 10-HUB PILOT 6.20 INSET 5-		$ 6.00	$ -
502-579	6.221	MAXION WHEELS 10041 22.5X9.00 10-HUB PILOT 5.25 INSET 5-		$ 180.00	$ -
502-566	6.222	MAXION WHEELS 10035 22.5X12.25 10-HUB PILOT 4.75 INSET 5-		$ 263.00	$ -
502-735	6.223	ACCURIDE 43644 ACCU-LITE 22.5X8.25 10-HUB PILOT 5.79		$ 202.00	$ -
502-091	6.224	ACCURIDE 29374A 22.5X12.25 10-HUB PILOT 4.75 INSET 10-		$ 333.00	$ -
502-1H2	6.225	ALCOA 76542X 19.5X6.75 8-HUB PILOT 4.72 INSET 8-HAND		$ 248.00	$ -
502-1E5	6.226	ALCOA 77362X 19.5X7.50 10-HUB PILOT 5.23 INSET ALUMINUM		$ 253.00	$ -
502-766	6.227	ALCOA ULA18X 22.5X8.25 10-HUB PILOT 5.81 INSET	1	$ 200.00	$ 200.00
502-767	6.228	ALCOA ULT36X 22.5X8.25 10-HUB PILOT 5.95 INSET NO HAND		$ 205.00	$ -
502-356	6.229	ALCOA ULTRA ONE 89U64X 22.5X9.00 10-HUB PILOT 5.99		$ 302.00	$ -
502-1H5	6.230	ALCOA LVL ONE 82462X 22.5X12.25 10-HUB PILOT 4.68 INSET		$ 432.00	$ -
502-1N5	6.231	F/L BEVEL LOGO 40620 22.5X8.25 10-HUB PILOT 5.72 INSET		$ 238.00	$ -
505-752	6.232	MAXION WHEELS 91541 22.5X8.25 10-HUB PILOT 2-HAND		$ 10.00	$ -
505-1EB	6.233	ACCURIDE 50180 19.5X6.75 8-HUB PILOT 4-HAND STEEL DISC REAR WHEELS		$ 45.00	$ -
505-440	6.234	ACCURIDE 29195 19.5X7.50 10-HUB PILOT 5-HAND STEEL DISC		$ 144.00	$ -
505-428	6.235	ACCURIDE 28828 22.5X8.25 10-HUB PILOT 2-HAND HD STEEL		$ 114.00	$ -
505-657	6.236	ACCURIDE 51408 ACCU-LITE 22.5X8.25 10-HUB PILOT 2-HAND		$ 7.00	$ -
505-658	6.237	ACCURIDE 51487 ACCU-LITE 22.5X8.25 10-HUB PILOT 5-HAND		$ 10.00	$ -
505-1DN	6.238	ACCURIDE 51637 ACCU-LITE 22.5X8.25 10-HUB PILOT 10-HAND		$ 55.00	$ -
505-445	6.239	ACCURIDE 29300 22.5X9.00 10-HUB PILOT 5-HAND STEEL DISC		$ 397.00	$ -
505-1N6	6.240	ACCURIDE 50409 24.5X8.25 10-HUB PILOT 2-HAND STEEL DISC		$ 50.00	$ -
505-427	6.241	ACCURIDE 28827 24.5X8.25 10-HUB PILOT 2-HAND HD STEEL		$ 179.00	$ -
505-567	6.242	MAXION WHEELS 91831 19.5X6.75 8-HUB PILOT 4-HAND STEEL		$ 25.00	$ -
505-545	6.243	MAXION WHEELS 90260 22.5X8.25 10-HUB PILOT 2-HAND HD		$ 97.00	$ -
505-753	6.244	MAXION WHEELS 91262 22.5X8.25 10-HUB PILOT 5-HAND		$ 10.00	$ -
505-596	6.245	MAXION WHEELS 10047 22.5X9.00 10-HUB PILOT 5-HAND		$ 397.00	$ -
505-1EC	6.246	ACCURIDE 29695A ALUMINUM OUTSIDE, ACCURIDE 50180		$ 238.00	$ -
505-619	6.247	ACCURIDE 29685A ALUMINUM OUTSIDE, ACCURIDE 29195 STEEL INSIDE; 19.5X7.50 10-HUB PILOT DISC REAR WHEELS		$ 278.00	$ -
505-736	6.248	ACCURIDE 43644 ACCU-LITE 22.5X8.25 10-HUB PILOT		$ 404.00	$ -
505-740	6.249	ACCURIDE 43644 ACCU-LITE ALUMINUM OUTSIDE, 28828 HD STEEL INSIDE; 22.5X8.25 10-HUB PILOT DISC REAR WHEELS		$ 285.00	$ -
505-738	6.250	ACCURIDE 43644 ACCU-LITE ALUMINUM OUTSIDE, 51408		$ 199.00	$ -
505-754	6.251	ACCURIDE 43644 ACCU-LITE ALUMINUM OUTSIDE, MAXION		$ 206.00	$ -
505-1H2	6.252	ALCOA 76542X 19.5X6.75 8-HUB PILOT 8-HAND ALUMINUM		$ 496.00	$ -
505-1K4	6.253	ALCOA 77349X 19.5X7.50 8-HUB PILOT ALUMINUM DISC REAR		$ 504.00	$ -
505-1E5	6.254	ALCOA 77362X 19.5X7.50 10-HUB PILOT ALUMINUM DISC		$ 506.00	$ -
505-769	6.255	ALCOA ULA18X ALUMINUM OUTSIDE, ACCURIDE 51637 STEEL INSIDE; 22.5X8.25 10-HUB PILOT DISC REAR WHEELS		$ 256.00	$ -
505-766	6.256	ALCOA ULA18X 22.5X8.25 10-HUB PILOT ALUMINUM DISC	1	$ 404.00	$ 404.00
505-767	6.257	ALCOA ULT36X 22.5X8.25 10-HUB PILOT NO HAND HOLE		$ 409.00	$ -
505-356	6.258	ALCOA ULTRA ONE 89U64X 22.5X9.00 10-HUB PILOT 5.99		$ 603.00	$ -
505-358	6.259	ALCOA ULTRA ONE 98U63X 24.5X8.25 10-HUB PILOT		$ 541.00	$ -
505-664	6.260	F/L BEVEL LOGO 40620 ALUMINUM OUTSIDE, ACCURIDE		$ 591.00	$ -
505-1N5	6.261	F/L BEVEL LOGO 40620 22.5X8.25 10-HUB PILOT 5.72 INSET		$ 476.00	$ -
524-001	6.262	POLISHED FRONT WHEELS; OUTSIDE ONLY		$ 17.00	$ -
524-002	6.263	POLISHED FRONT WHEELS; INSIDE AND OUTSIDE		$ 67.00	$ -
524-020	6.264	UNPOLISHED FRONT WHEELS WITH DURA-BRIGHT FINISH		$ 144.00	$ -
524-022	6.265	POLISHED DISC SIDE FRONT WHEELS WITH DURA-BRIGHT		$ 105.00	$ -
524-026	6.266	POLISHED BOTH SIDES FRONT WHEELS WITH DURA-BRIGHT		$ 155.00	$ -
524-030	6.267	BRIGHT STANDARD POLISH FRONT WHEELS WITH ACCU-		$ 144.00	$ -
524-036	6.268	POLISHED BOTH SIDES FRONT WHEELS WITH ACCU-SHIELD		$ 155.00	$ -
524-041	6.269	ACCURIDE ACCU-ARMOR FRONT WHEEL (R)		$ 182.00	$ -
524-054	6.270	DURA-BLACK (BOTH SIDES) FRONT WHEELS		$ 266.00	$ -
525-001	6.271	POLISHED REAR WHEELS; OUTSIDE OF OUTER WHEELS		$ 37.00	$ -
525-002	6.272	POLISHED REAR WHEELS; OUTSIDE AND INSIDE (BOTH		$ 134.00	$ -

525-007	6.273	POLISHED REAR WHEELS; BOTH SIDES OF OUTER WHEELS		$ 67.00	$ -
525-021	6.274	UNPOLISHED REAR WHEELS WITH ALL DURA-BRIGHT FINISH		$ 176.00	$ -
525-022	6.275	DURA-BLACK (BOTH SIDES) OUTER AND INNER REAR		$ 531.00	$ -
525-023	6.276	POLISHED OUTER (DISHED SIDE) REAR WHEELS WITH		$ 124.00	$ -
525-026	6.277	POLISHED OUTER AND INNER (DISHED SIDES) REAR WHEELS		$ 310.00	$ -
525-030	6.278	BRIGHT STANDARD POLISH REAR WHEELS WITH OUTER		$ 124.00	$ -
525-033	6.279	POLISHED OUTER (DISHED SIDE) REAR WHEELS WITH		$ 124.00	$ -
525-037	6.280	POLISHED OUTER (BOTH SIDES) REAR WHEELS WITH OUTER		$ 226.00	$ -
525-041	6.281	ACCURIDE ACCU-ARMOR, INNER AND OUTER, DUAL REAR		$ 365.00	$ -
525-042	6.282	ACCURIDE ACCU-ARMOR OUTER (R), BASE FINISH INNER,		$ 184.00	$ -
525-054	6.283	DURA-BLACK (BOTH SIDES) OUTER ONLY REAR WHEELS		$ 266.00	$ -
526-001	6.284	POLISHED PUSHER/TAG WHEELS; OUTSIDE OF OUTER		$ 37.00	$ -
526-002	6.285	POLISHED PUSHER/TAG WHEELS; OUTSIDE AND INSIDE,		$ 134.00	$ -
526-007	6.286	POLISHED PUSHER/TAG WHEELS; BOTH SIDES OF OUTER		$ 67.00	$ -
50T-018	6.287	ALCOA DURA-BLACK FRONT HUB COVERS		$ 42.00	$ -
50U-018	6.288	ALCOA DURA-BLACK REAR HUB COVERS		$ 42.00	$ -
511-1EB	6.289	ACCURIDE 50180 19.5X6.75 8-HUB PILOT 4-HAND STEEL DISC		$ 102.00	$ -
511-1H2	6.290	ALCOA 76542X 19.5X6.75 8-HUB PILOT 4.72 INSET 8-HAND		$ 217.00	$ -
511-1E5	6.291	ALCOA 77362X 19.5X7.50 10-HUB PILOT ALUMINUM DISC		$ 220.00	$ -
511-752	6.292	MAXION WHEELS 91541 22.5X8.25 10-HUB PILOT 2-HAND		$ 94.00	$ -
511-1N6	6.293	ACCURIDE 50409 24.5X8.25 10-HUB PILOT 6.17 INSET 2-HAND		$ 105.00	$ -
511-427	6.294	ACCURIDE 28827 24.5X8.25 10-HUB PILOT 2-HAND HD STEEL		$ 138.00	$ -
511-428	6.295	ACCURIDE 28828 22.5X8.25 10-HUB PILOT 2-HAND HD STEEL		$ 121.00	$ -
511-433	6.296	ACCURIDE 29039 22.5X9.00 10-HUB PILOT 5.25 INSET 5-HAND		$ 184.00	$ -
511-657	6.297	ACCURIDE 51408 ACCU-LITE 22.5X8.25 10-HUB PILOT 2-HAND		$ 94.00	$ -
511-766	6.298	ALCOA ULA18X 22.5X8.25 10-HUB PILOT ALUMINUM DISC		$ 192.00	$ -
51A-752	6.299	MAXION WHEELS 91541 22.5X8.25 10-HUB PILOT 2-HAND		$ 94.00	$ -
51A-657	6.300	ACCURIDE 51408 ACCU-LITE 22.5X8.25 10-HUB PILOT 2-HAND		$ 94.00	$ -
51A-766	6.301	ALCOA ULA18XX 22.5X8.25 10-HUB PILOT ALUMINUM DISC		$ 192.00	$ -
50W-001	6.302	BENDIX SMARTIRE TIRE PRESSURE MONITORING SYSTEM		$ 246.00	$ -
50W-005	6.303	BENDIX SMARTIRE TIRE PRESSURE MONITORING SYSTEM WHEEL/RIM MOUNTED SENSORS, FRONT AND REAR AXLES		$ 235.00	$ -
52L-001	6.304	POLISHED OUTSIDE STEER AXLE SPARE WHEEL		$ 124.00	$ -
496-022	6.305	FRONT WHEEL MOUNTING NUTS WITH PDI INSTALLED		$ 41.00	$ -
497-010	6.306	REAR WHEEL MOUNTING NUTS WITH PDI INSTALLED WHEEL		$ 41.00	$ -
495-003	6.307	PUSHER/TAG WHEEL MOUNTING NUTS WITH PDI INSTALLED		$ 41.00	$ -
794-001	6.308	12 TON JACK WITH HANDLE AND WHEEL WRENCH		$ 111.00	$ -
794-007	6.309	20 TON (MINIMUM) JACK WITH HANDLE AND WHEEL WRENCH		$ 221.00	$ -
489-031	6.310	FACTORY INSTALLED BENDIX NEXT GEN SMARTIRE TIRE		$ 215.00	$ -
604-006	6.311	BASKET TYPE TIRE CARRIER UNDER RAIL AT END OF FRAME		$ 177.00	$ -
	7.0	**BRAKE SYSTEM OPTIONS:**			
NA	7.1	Wabco System Saver 1200 E heated air dryer			$ -
477-004	7.2	Manual cable drain valves on air tanks	1	$ -	$ -
	7.3	Heated air tanks			$ -
	7.4	Auto drain valves on air tanks			$ -
MC	7.5	MGM type TR-T rear brake chambers		$ 233.00	$ -
428-031	7.6	S.S. pins on slack adjuster yoke (2 ea. per yoke) for all air brake		$ 105.00	$ -
	7.7	Relocate air dryer			$ -
477-001	7.8	PULL CABLE ON WET TANK, PETCOCK DRAIN VALVES ON ALL		$ 6.00	$ -
477-003	7.9	BW DV-2 AUTO DRAIN VALVE WITHOUT HEATER - WET TANK		$ 11.00	$ -
477-006	7.10	BW DV-2 AUTO DRAIN VALVE WITHOUT HEATER ON ALL		$ 51.00	$ -
477-008	7.11	BW DV-2 AUTO DRAIN VALVE WITH HEATER - WET TANK,		$ 41.00	$ -
477-011	7.12	PETCOCK DRAIN VALVES ON ALL AIR TANK(S)		$ 6.00	$ -
477-072	7.13	AIR TANK DRAIN VALVES, EXTRA LENGTH CABLES WITH		$ 6.00	$ -
490-100	7.14	WABCO 4S/4M ABS		$ 6.00	$ -
490-121	7.15	WABCO 4S/4M ABS WITH TRACTION CONTROL	1	$ 103.00	$ 103.00
490-1AU	7.16	WABCO 4S/4M ABS WITH TRACTION CONTROL WITH ATC		$ 344.00	$ -
490-1AT	7.17	WABCO 4S/4M ABS WITH HILL START AID AND TRACTION		$ 598.00	$ -
490-1AV	7.18	WABCO 6S/6M ABS WITH TRACTION CONTROL WITH ATC		$ 569.00	$ -

490-1AW	7.19	WABCO 6S/6M ABS WITH HILL START AID AND TRACTION		$ 1,019.00	$ -
485-001	7.20	EXTERNAL CHARGING GLADHAND		$ 58.00	$ -
485-002	7.21	EXTERNAL CHARGING SCHRADER VALVE		$ 35.00	$ -
485-003	7.22	QUICK DISCONNECT FITTING WITH TIRE INFLATION KIT		$ 130.00	$ -
871-001	7.23	REINFORCED NYLON, FABRIC BRAID AND WIRE BRAID	1	$ 6.00	$ 6.00
871-022	7.24	REINFORCED NYLON/FABRIC BRAID/WIRE BRAID CHASSIS		$ 7.00	$ -
46D-001	7.25	STANDARD AIR SYSTEM PRESSURE PROTECTION AND 85 PSI		$ 27.00	$ -
480-088	7.26	WABCO SYSTEM SAVER HP WITH INTEGRAL AIR GOVERNOR	1	$ 6.00	$ 6.00
480-009	7.27	BW AD-9 BRAKE LINE AIR DRYER WITH HEATER		$ 184.00	$ -
480-086	7.28	BW AD-9SI BRAKE LINE AIR DRYER WITH HEATER		$ 185.00	$ -
480-040	7.29	WABCO SYSTEM SAVER 1200 HEATED AIR DRYER WITH		$ 272.00	$ -
480-047	7.30	BW AD-IS (DRM) BRAKE LINE AIR DRYER WITH SHIELD,		$ 210.00	$ -
783-004	7.31	WABCO OIL COALESCING FILTER FOR AIR DRYER		$ 7.00	$ -
460-001	7.32	STEEL AIR BRAKE RESERVOIRS	1	$ 6.00	$ 6.00
460-007	7.33	ALUMINUM AIR BRAKE RESERVOIRS		$ 101.00	$ -
460-008	7.34	STEEL AIR BRAKE RESERVOIRS MOUNTED INSIDE RAIL		$ 59.00	$ -
460-014	7.35	STEEL AIR TANKS MOUNTED BELOW FRAME RAILS		$ 7.00	$ -
460-048	7.36	STEEL AIR BRAKE RESERVOIRS MOUNTED IN CAB ENTRY		$ 14.00	$ -
460-057	7.37	STEEL AIR BRAKE RESERVOIRS MOUNTED UNDER CAB STEPS AND INSIDE FRAME JUST FORWARD OF REAR		$ 81.00	$ -
460-058	7.38	STEEL AIR TANKS MOUNTED AFT INSIDE AND/OR BELOW		$ 121.00	$ -
460-090	7.39	STEEL AIR BRAKE RESERVOIRS, NO TRIPLE OR TORPEDO		$ 65.00	$ -
460-093	7.40	STEEL AIR BRAKE RESERVOIRS; CUSTOMER ACCEPTS		$ 95.00	$ -
460-1AP	7.41	11 INCH STEEL AIR TANKS MOUNTED BELOW RAIL ON TRIPLE		$ 63.00	$ -
460-1AU	7.42	STEEL AIR TANKS MOUNTED AFT INSIDE AND/OR BELOW		$ 72.00	$ -
46A-002	7.43	(1) 1350 CUBIC INCH AUXILIARY AIR TANK, INLET CHECK		$ 100.00	$ -
46A-023	7.44	(1) 1730 CUBIC INCH AIR HORN TANK, 85 PSI PRESSURE		$ 146.00	$ -
2TD-001	7.45	(1) 620 CUBIC INCH ALUMINUM TRANSMISSION AIR TANK,		$ 110.00	$ -
	8.0	**ENGINE/EXHAUST AND FUEL TANKS OPTIONS:**			
		(List Make & Model, H.P., torque of engine and exhaust and fuel			
101-2M2	8.1	DD5 5.1L 4 CYL 200 HP @ 2200 RPM, 2600 GOV RPM, 560 LB-FT			$ -
101-2M3	8.2	DD5 5.1L 4 CYL 220 HP @ 2200 RPM, 2600 GOV RPM, 560 LB-FT		$ 677.00	$ -
101-2M4	8.3	DD5 5.1L 4 CYL 240 HP @ 2200 RPM, 2600 GOV RPM, 660 LB-FT		$ 1,688.00	$ -
101-2M5	8.4	DD8 7.7L 6 CYL SINGLE STAGE 260 HP @ 2200 RPM, 2600 GOV		$ 4,917.00	$ -
101-2M7	8.5	DD8 7.7L 6 CYL SINGLE STAGE 260 HP @ 2200 RPM, 2600 GOV		$ 6,294.00	$ -
101-2M8	8.6	DD8 7.7L 6 CYL SINGLE STAGE 280 HP @ 2200 RPM, 2600 GOV		$ 6,685.00	$ -
101-2M9	8.7	DD8 7.7L 6 CYL SINGLE STAGE 300 HP @ 2200 RPM, 2600 GOV		$ 7,235.00	$ -
101-2NA	8.8	DD8 7.7L 6 CYL DUAL STAGE 330 HP @ 2200 RPM, 2600 GOV		$ 8,187.00	$ -
101-2NB	8.9	DD8 7.7L 6 CYL DUAL STAGE 350 HP @ 2200 RPM, 2600 GOV		$ 8,435.00	$ -
101-26M	8.10	DD8 7.7L 6 CYL DUAL STAGE 375 HP @ 2200 RPM, 2600 GOV		$ 8,929.00	$ -
101-3JR	8.11	CUM B6.7 200 HP @ 2400 RPM, 2600 GOV, 600 LB-FT @ 1600		$ 6.00	$ -
101-21N	8.12	CUM B6.7 200 HP @ 2400 RPM, 2600 GOV, 520 LB-FT @ 1600		$ 6.00	$ -
101-3EJ	8.13	CUM B6.7 200 HP @ 2400 RPM, 2600 GOV, 520 LB-FT @ 1600		$ 6.00	$ -
101-3JU	8.14	CUM B6.7 200 HP @ 2400 RPM, 2600 GOV, 600 LB-FT @ 1600		$ 6.00	$ -
101-21P	8.15	CUM B6.7 220 HP @ 2400 RPM, 2600 GOV, 520 LB-FT @ 1600		$ 677.00	$ -
101-3EK	8.16	CUM B6.7 220 HP @ 2400 RPM, 2600 GOV, 520 LB-FT @ 1600		$ 677.00	$ -
101-21R	8.17	CUM B6.7 220 HP @ 2400 RPM, 2600 GOV, 600 LB-FT @ 1600		$ 953.00	$ -
101-3EM	8.18	CUM B6.7 220 HP @ 2400 RPM, 2600 GOV, 600 LB-FT @ 1600		$ 953.00	$ -
101-21T	8.19	CUM B6.7 240 HP @ 2400 RPM, 2600 GOV, 560 LB-FT @ 1600		$ 1,149.00	$ -
101-3EN	8.20	CUM B6.7 240 HP @ 2400 RPM, 2600 GOV, 560 LB-FT @ 1600		$ 1,149.00	$ -
101-3JT	8.21	CUM B6.7 240 HP @ 2400 RPM, 2600 GOV, 600 LB-FT @ 1600		$ 1,212.00	$ -
101-3JV	8.22	CUM B6.7 240 HP @ 2400 RPM, 2600 GOV, 600 LB-FT @ 1600		$ 1,212.00	$ -
101-3EP	8.23	CUM B6.7 250 HP @ 2400 RPM, 2600 GOV, 660 LB-FT @ 1600		$ 1,992.00	$ -
101-21V	8.24	CUM B6.7 260 HP @ 2400 RPM, 2600 GOV, 660 LB-FT @ 1600		$ 2,732.00	$ -
101-3ER	8.25	CUM B6.7 260 HP @ 2400 RPM, 2600 GOV, 660 LB-FT @ 1600		$ 2,732.00	$ -
101-22A	8.26	CUM B6.7 260EV HP @ 2400 RPM, 2600 GOV, 660 LB-FT @ 1600		$ 2,732.00	$ -
101-21W	8.27	CUM B6.7 280 HP @ 2400 RPM, 2600 GOV, 660 LB-FT @ 1600		$ 3,471.00	$ -
101-3ET	8.28	CUM B6.7 280 HP @ 2400 RPM, 2600 GOV, 660 LB-FT @ 1600		$ 3,471.00	$ -
101-22B	8.29	CUM B6.7 280EV HP @ 2400 RPM, 2600 GOV, 660 LB-FT @ 1600		$ 3,471.00	$ -

101-21X	8.30	CUM B6.7 300 HP @ 2600 RPM, 2600 GOV, 660 LB-FT @ 1600		$ 4,015.00	$ -
101-3EU	8.31	CUM B6.7 300 HP @ 2600 RPM, 2600 GOV, 660 LB-FT @ 1600		$ 4,015.00	$ -
101-22C	8.32	CUM B6.7 300EV HP @ 2600 RPM, 2600 GOV, 660 LB-FT @ 1600		$ 4,015.00	$ -
101-22K	8.33	CUM B6.7 300RV HP @ 2600 RPM, 2600 GOV, 660 LB-FT @ 1600		$ 4,015.00	$ -
101-21Y	8.34	CUM B6.7 325 HP @ 2400 RPM, 2600 GOV, 750 LB-FT @ 1800		$ 4,613.00	$ -
101-3EV	8.35	CUM B6.7 325 HP @ 2400 RPM, 2600 GOV, 750 LB-FT @ 1800		$ 4,613.00	$ -
101-22D	8.36	CUM B6.7 325EV HP @ 2400 RPM, 2600 GOV, 750 LB-FT @ 1800		$ 4,613.00	$ -
101-22J	8.37	CUM B6.7 325RV HP @ 2400 RPM, 2600 GOV, 750 LB-FT @ 1800		$ 4,613.00	$ -
101-22E	8.38	CUM B6.7 340EV HP @ 2600 RPM, 2600 GOV, 700 LB-FT @ 1600		$ 5,272.00	$ -
101-22H	8.39	CUM B6.7 340RV HP @ 2600 RPM, 2600 GOV, 700 LB-FT @ 1600		$ 5,272.00	$ -
101-22F	8.40	CUM B6.7 360EV HP @ 2600 RPM, 2600 GOV, 800 LB-FT @ 1800		$ 5,558.00	$ -
101-22G	8.41	CUM B6.7 360RV HP @ 2600 RPM, 2600 GOV, 800 LB-FT @ 1800		$ 5,558.00	$ -
101-3BK	8.42	CUM L9 260 HP @ 2200 RPM; 2200 GOV RPM, 860 LB-FT @		$ 6,294.00	$ -
101-3EW	8.43	CUM L9 260 HP @ 2200 RPM; 2200 GOV RPM, 860 LB-FT @		$ 6,294.00	$ -
101-3BM	8.44	CUM L9 270 HP @ 2200 RPM; 2200 GOV RPM, 860 LB-FT @		$ 6,294.00	$ -
101-3EX	8.45	CUM L9 270 HP @ 2200 RPM; 2200 GOV RPM, 860 LB-FT @		$ 6,685.00	$ -
101-3BW	8.46	CUM L9 270EV HP @ 2200 RPM; 2200 GOV RPM, 860 LB-FT @		$ 6,685.00	$ -
101-3BN	8.47	CUM L9 300 HP @ 2200 RPM; 2200 GOV RPM, 860 LB-FT @		$ 7,235.00	$ -
101-3EY	8.48	CUM L9 300 HP @ 2200 RPM, 2200 GOV RPM, 860 LB-FT @		$ 7,235.00	$ -
101-3BX	8.49	CUM L9 300EV HP @ 2200 RPM, 2200 GOV RPM, 860 LB-FT @		$ 7,235.00	$ -
101-3B9	8.50	CUM L9 300RV HP @ 2200 RPM; 2200 GOV RPM, 860 LB-FT @		$ 7,235.00	$ -
101-3BP	8.51	CUM L9 330 HP @ 2200 RPM; 2200 GOV RPM, 1000 LB-FT @		$ 8,187.00	$ -
101-3E0	8.52	CUM L9 330 HP @ 2200 RPM, 2200 GOV RPM, 1000 LB-FT @		$ 8,187.00	$ -
101-3BY	8.53	CUM L9 330EV HP @ 2200 RPM, 2200 GOV RPM, 1000 LB-FT @		$ 8,187.00	$ -
101-3CA	8.54	CUM L9 330RV HP @ 2200 RPM; 2200 GOV RPM, 1000 LB-FT @		$ 8,187.00	$ -
101-3BT	8.55	CUM L9 350 HP @ 2200 RPM; 2200 GOV RPM, 1050 LB-FT @		$ 8,187.00	$ -
101-3E1	8.56	CUM L9 350 HP @ 2200 RPM, 2200 GOV RPM, 1050 LB-FT @		$ 8,187.00	$ -
101-3BR	8.57	CUM L9 360 HP @ 2200 RPM; 2200 GOV RPM, 1150 LB-FT @	1	$ 10,339.00	$ 10,339.00
101-3E2	8.58	CUM L9 360 HP @ 2200 RPM, 2200 GOV RPM, 1150 LB-FT @		$ 10,339.00	$ -
101-3B0	8.59	CUM L9 360EV HP @ 2200 RPM, 2200 GOV RPM, 1150 LB-FT @		$ 10,339.00	$ -
101-3CB	8.60	CUM L9 360RV HP @ 2200 RPM, 2200 GOV RPM, 1150 LB-FT @		$ 10,339.00	$ -
99D-011	8.61	2008 CARB EMISSION CERTIFICATION - CLEAN IDLE		$ 68.00	$ -
99D-009	8.62	2008 CARB EMISSION CERTIFICATION - CLEAN IDLE		$ 68.00	$ -
99D-014	8.63	2008 CARB EMISSION CERT - CLEAN IDLE (W/6X4 INCH LABEL SHIPPED LOOSE W/INSTALLATION INSTRUCTIONS) INSTALLED BY FINAL STAGE MFR ON DRIVER DOOR OR LH		$ 68.00	$ -
PNZ-001	8.64	CARB-COMPLIANT BASE WARRANTY DD5/DD8 SS/B6.7/L9		$ 754.00	$ -
PNZ-001	8.65	CARB-COMPLIANT BASE WARRANTY DD8 DS/B6.7 L9 >=330		$ 1,154.00	$ -
PMU-017	8.66	2016 OBD/2010 EPA/CARB/GHG17 ESCALATOR		$ 186.00	$ -
PMV-021	8.67	GHG21 ENHANCEMENT PRICE		$ 344.00	$ -
PMV-024	8.68	GHG24 SURCHARGE - CUMMINS		$ 491.00	$ -
PNV-001	8.69	CARB24 DETROIT PRICING		$ 5,583.00	$ -
PNV-003	8.70	CARB24 CUMMINS PRICING		$ 5,583.00	$ -
204-216	8.71	GALLON/106 LITER SHORT RECTANGULAR ALUMINUM FUEL		$ 6.00	$ -
204-151	8.72	60 GALLON/227 LITER ALUMINUM FUEL TANK - LH	1	$ 196.00	$ 196.00
204-152	8.73	70 GALLON/264 LITER ALUMINUM FUEL TANK - LH		$ 219.00	$ -
204-154	8.74	80 GALLON/302 LITER ALUMINUM FUEL TANK - LH		$ 242.00	$ -
204-155	8.75	90 GALLON/340 LITER ALUMINUM FUEL TANK - LH		$ 266.00	$ -
204-156	8.76	100 GALLON/378 LITER ALUMINUM FUEL TANK - LH		$ 288.00	$ -
204-217	8.77	34 GALLON/128 LITER SHORT RECTANGULAR ALUMINUM		$ 114.00	$ -
204-190	8.78	40 GALLON/151 LITER RECTANGULAR ALUMINUM FUEL TANK		$ 57.00	$ -
204-206	8.79	42 GALLON/159 LITER SHORT RECTANGULAR ALUMINUM		$ 195.00	$ -
204-192	8.80	50 GALLON/189 LITER RECTANGULAR ALUMINUM FUEL TANK		$ 128.00	$ -
204-215	8.81	50 GALLON/189 LITER SHORT RECTANGULAR ALUMINUM		$ 273.00	$ -
204-195	8.82	60 GALLON/227 LITER RECTANGULAR ALUMINUM FUEL TANK		$ 142.00	$ -
204-219	8.83	70 GALLON/264 LITER RECTANGULAR ALUMINUM FUEL TANK		$ 156.00	$ -
204-034	8.84	80 GALLON/302 LITER RECTANGULAR ALUMINUM FUEL TANK		$ 171.00	$ -
204-194	8.85	100 GALLON/378 LITER RECTANGULAR ALUMINUM FUEL		$ 199.00	$ -
204-043	8.86	40 GALLON/151 LITER RECTANGULAR STEEL FUEL TANK -		$ 653.00	$ -
206-216	8.87	28 GALLON/106 LITER SHORT RECTANGULAR ALUMINUM		$ 297.00	$ -

206-150	8.88	50 GALLON/189 LITER ALUMINUM FUEL TANK - RH		$ 317.00	$ -
206-151	8.89	60 GALLON/227 LITER ALUMINUM FUEL TANK - RH		$ 380.00	$ -
206-152	8.90	70 GALLON/264 LITER ALUMINUM FUEL TANK - RH		$ 444.00	$ -
206-154	8.91	80 GALLON/302 LITER ALUMINUM FUEL TANK - RH		$ 507.00	$ -
206-155	8.92	90 GALLON/340 LITER ALUMINUM FUEL TANK - RH		$ 571.00	$ -
206-153	8.93	100 GALLON/378 LITER ALUMINUM FUEL TANK - RH		$ 634.00	$ -
206-206	8.94	40 GALLON/151 LITER SHORT RECTANGULAR ALUMINUM		$ 424.00	$ -
206-190	8.95	40 GALLON/151 LITER RECTANGULAR ALUMINUM FUEL TANK		$ 302.00	$ -
206-192	8.96	50 GALLON/189 LITER RECTANGULAR ALUMINUM FUEL TANK		$ 377.00	$ -
206-195	8.97	60 GALLON/227 LITER RECTANGULAR ALUMINUM FUEL TANK		$ 452.00	$ -
206-034	8.98	80 GALLON/302 LITER RECTANGULAR ALUMINUM FUEL TANK		$ 602.00	$ -
206-194	8.99	100 GALLON/378 LITER RECTANGULAR ALUMINUM FUEL		$ 753.00	$ -
203-006	8.100	60 GALLON ALUMINUM HYDRAULIC RESERVOIR, RH WITH 1-		$ 429.00	$ -
203-090	8.101	60 GALLON ALUMINUM HYDRAULIC RESERVOIR, LH WITH 1-		$ 529.00	$ -
203-091	8.102	60 GALLON ALUMINUM HYDRAULIC RESERVOIR, RH WITH 1-		$ 529.00	$ -
203-092	8.103	80 GALLON ALUMINUM HYDRAULIC RESERVOIR, LH WITH 1-		$ 705.00	$ -
203-093	8.104	80 GALLON ALUMINUM HYDRAULIC RESERVOIR, RH WITH 1-		$ 705.00	$ -
203-094	8.105	100 GALLON ALUMINUM HYDRAULIC RESERVOIR, LH WITH 1-		$ 881.00	$ -
203-095	8.106	100 GALLON ALUMINUM HYDRAULIC RESERVOIR, RH WITH 1-		$ 881.00	$ -
218-005	8.107	RECTANGULAR FUEL TANK(S)			$ -
218-001	8.108	23 INCH DIAMETER FUEL TANK(S)			$ -
215-005	8.109	PLAIN ALUMINUM/PAINTED STEEL FUEL/HYDRAULIC TANK(S)		$ 6.00	$ -
215-004	8.110	POLISHING OF FUEL/HYDRAULIC TANK(S) WITH PAINTED		$ 122.00	$ -
215-006	8.111	POLISHING OF FUEL/HYDRAULIC TANK(S) WITH POLISHED		$ 218.00	$ -
215-022	8.112	POLISHING OF FUEL/HYDRAULIC TANK(S) WITH PAINTED		$ 95.00	$ -
215-007	8.113	PLAIN ALUMINUM/PAINTED STEEL FUEL/HYDRAULIC TANK(S)		$ 96.00	$ -
215-021	8.114	PLAIN ALUMINUM/HYDRAULIC TANK(S) WITH PAINTED ZINC-		$ 6.00	$ -
215-009	8.115	PAINTED FUEL TANK(S), PAINTED STRAPS WITH RUBBER		$ 6.00	$ -
212-007	8.116	FUEL TANK(S) FORWARD		$ 6.00	$ -
212-008	8.117	FUEL TANK(S) AFT		$ 136.00	$ -
212-014	8.118	LH FUEL TANK MOUNTED FORWARD, RH FUEL TANK		$ 6.00	$ -
212-063	8.119	FUEL TANK(S) FORWARD; -544MM FUEL TANK BRACKET		$ 34.00	$ -
231-004	8.120	FUEL TANK(S) MOUNTED BETWEEN RAILS AFT OF REAR AXLE		$ 6.00	$ -
664-001	8.121	PLAIN STEP FINISH		$ 6.00	$ -
664-002	8.122	POLISHED STEP FINISH		$ 67.00	$ -
664-003	8.123	BLACK STEP FINISH		$ 6.00	$ -
664-004	8.124	POLISHED STAINLESS STEEL STEP FINISH		$ 169.00	$ -
664-007	8.125	UNPOLISHED STAINLESS STEEL STEP FINISH		$ 243.00	$ -
664-006	8.126	PLAIN Z STYLE STEPS WITH AGGRESSIVE EDGE ENHANCED		$ 130.00	$ -
207-005	8.127	FUEL TANK FILLER NECK ANTI-SIPHON INSERT		$ 20.00	$ -
205-001	8.128	FUEL TANK CAP(S)		$ 6.00	$ -
205-002	8.129	CHROME FUEL TANK CAP(S)		$ 8.00	$ -
205-003	8.130	LOCKING FUEL TANK CAP(S)		$ 27.00	$ -
205-004	8.131	CHROME LOCKING FUEL TANK CAP(S)		$ 34.00	$ -
205-060	8.132	LH SIDEFILL FUEL TANK PREP CAP BETWEEN RAILS 40 GAL		$ 6.00	$ -
205-061	8.133	RH SIDEFILL FUEL TANK PREP CAP BETWEEN RAILS 40 GAL		$ 9.00	$ -
205-062	8.134	LH AND RH SIDEFILL FUEL TANK PREP CAPS 40 GAL		$ 18.00	$ -
220-047	8.135	INSTAHEAT FUEL HEATER (2 TANKS)		$ 920.00	$ -
220-048	8.136	INSTAHEAT FUEL HEATER (1 TANK)		$ 400.00	$ -
	9.0	**ENGINE RELATED OPTIONS:**			
105-001	9.1	Oil fill and dipstick EZ access		$ 6.00	$ -
	9.2	Delco 35 SI Brushless Alternator, 135 AMP			$ -
	9.3	Delco 24 SI Alternator, 130 AMP			$ -
	9.4	Delco 24 SI Alternator, 145 AMP			$ -
	9.5	Leece-Neville Alternator, 145 AMP			$ -
	9.6	Dual element air cleaner			$ -
014-099	9.7	Donaldson Single Stage Air cleaner per spec 12.1		$ 6.00	$ -
	9.8	Thumb screws for Donaldson. Single Stage Air Cleaner.			$ -
	9.9	Fuel/water separator/heated/ Thermostatically controlled,			$ -

	9.10	Davco 382 fuel/water separator, non heated				$	-
	9.11	Non-heated fuel/water separator, _____(Brand)				$	-
	9.12	Coolant spin on filter/conditioner				$	-
NA	9.13	Front engine powered take off adapter and radiator cut out				$	-
273-058	9.14	Air applied fan drive, _____(Brand)	1			$	-
	9.15	Air applied fan drive, _____(Brand)				$	-
	9.16	Viscous fan drive				$	-
NA	9.17	Radiator hose package (Silicone) per Spec 12.2				$	-
	9.18	Curved exhaust pipe end				$	-
	9.19	Fuel tank per specification 12.7				$	-
138-010	9.20	Engine block heater Phillips-Thermo 750 Watt/115 Volt		$	53.00	$	-
	9.21	In line fuel heater				$	-
	9.22	In tank fuel heater				$	-
	9.23	Fuel cooler				$	-
	9.24	Radiator bug screen				$	-
MC	9.25	Engine brake system				$	-
103-039	9.26	Extended life anti-freeze	1			$	-
	9.27	Starter motor options				$	-
103-036	9.28	ANTIFREEZE TO -34F, ETHYLENE GLYCOL PRE-CHARGED		$	11.00	$	-
103-037	9.29	ANTIFREEZE TO -60F, ETHYLENE GLYCOL PRE-CHARGED		$	6.00	$	-
103-040	9.30	ANTIFREEZE TO -60F, OAT (NITRITE AND SILCATE FREE)		$	78.00	$	-
172-007	9.31	GATES POWERGRIP SHRINK BAND HOSE CLAMPS WHERE		$	91.00	$	-
270-008	9.32	AUXILIARY ENGINE COOLING USING WATER FROM FIRE		$	517.00	$	-
270-018	9.33	COOLANT FILL/EVACUATION QUICK CONNECT		$	50.00	$	-
168-002	9.34	LOWER RADIATOR GUARD	1	$	6.00	$	6.00
138-032	9.35	PHILLIPS-TEMRO 750 WATT/240 VOLT BLOCK HEATER		$	89.00	$	-
138-011	9.36	PHILLIPS-TEMRO 1000 WATT/115 VOLT BLOCK HEATER		$	57.00	$	-
138-048	9.37	PHILLIPS-TEMRO 750 WATT/115 VOLT BLOCK HEATER WITH		$	84.00	$	-
138-031	9.38	PHILLIPS-TEMRO 1000 WATT/115 VOLT BLOCK HEATER WITH		$	87.00	$	-
166-002	9.39	PHILLIPS-TEMRO 150 WATT/115 VOLT OIL PREHEATER		$	62.00	$	-
166-007	9.40	PHILLIPS-TEMRO 150 WATT/125 VOLT OIL PREHEATER		$	73.00	$	-
166-008	9.41	PHILLIPS-TEMRO 300 WATT/125 VOLT OIL PREHEATER		$	74.00	$	-
140-022	9.42	CHROME ENGINE HEATER RECEPTACLE MOUNTED UNDER		$	7.00	$	-
140-038	9.43	CHROME ENGINE HEATER RECEPTACLE MOUNTED UNDER		$	50.00	$	-
140-053	9.44	BLACK PLASTIC ENGINE HEATER RECEPTACLE MOUNTED		$	6.00	$	-
141-052	9.45	LH RAIL ESPAR HYDRONIC2 D5S ENGINE PREHEATER, DASH MOUNT MULTI-MAX F1000 CONTROLLER WITH DIAGNOSTICS		$	1,213.00	$	-
141-053	9.46	RH RAIL ESPAR HYDRONIC2 D5S ENGINE PREHEATER, DASH MOUNT MULTI-MAX F1000 CONTROLLER WITH DIAGNOSTICS		$	1,201.00	$	-
141-054	9.47	LH RAIL ESPAR HYDRONIC2 D5S ENGINE PREHEATER, DASH MOUNT EASY-START CONTROLLER WITH OUT DIAGONSTICS		$	1,293.00	$	-
141-055	9.48	RH RAIL ESPAR HYDRONIC2 D5S ENGINE PREHEATER, DASH MOUNT EASY-START CONTROLLER WITH OUT DIAGNOSTICS		$	1,279.00	$	-
155-057	9.49	DELCO 12V 29MT STARTER WITH INTEGRATED MAGNETIC		$	6.00	$	-
155-080	9.50	DELCO 12V 31MT STARTER WITH INTEGRATED MAGNETIC		$	6.00	$	-
155-055	9.51	DELCO 12V 39MT HD/OCP STARTER WITH THERMAL		$	43.00	$	-
155-058	9.52	DELCO 12V 38MT HD STARTER WITH INTEGRATED MAGNETIC	1	$	29.00	$	29.00
13E-005	9.53	OIL PAN FOR AWD AND AWD CONVERSIONS		$	1,130.00	$	-
104-008	9.54	ESOC OIL EVACUATION SYSTEM		$	54.00	$	-
104-002	9.55	FUMOTO DRAIN VALVE(S) ON OIL PAN		$	40.00	$	-
104-016	9.56	FLOCS OIL EVACUATION FITTING WITH AEROQUIP FD14		$	26.00	$	-
104-034	9.57	FLOCS OIL DRAIN WITH AEROQUIP FD14 FITTING PLUS OIL		$	26.00	$	-
104-010	9.58	OIL SAMPLE TEST FITTING ON COMPRESSOR OR GEAR CASE		$	116.00	$	-
104-025	9.59	OIL SAMPLE TEST FITTING ON OIL FILTER MODULE		$	65.00	$	-
104-032	9.60	OIL SAMPLE TEST FITTING AT ENGINE OIL PAN		$	68.00	$	-
104-021	9.61	SPEEDCLICK OIL DRAIN VALVE		$	44.00	$	-
014-102	9.62	SIDE OF HOOD AIR INTAKE WITH FIREWALL MOUNTED DONALDSON AIR CLEANER AND UNDER HOOD BLEND AIR		$	94.00	$	-
014-1B5	9.63	SIDE OF HOOD AIR INTAKE WITH DONALDSON HIGH CAPACITY AIR CLEANER WITH SAFETY ELEMENT, FIREWALL		$	31.00	$	-

014-1BX	9.64	SIDE OF HOOD AIR INTAKE WITH NFPA COMPLIANT EMBER SCREEN AND FIRE RETARDANT DONALDSON AIR CLEANER		$ 63.00	$ -
124-1D7	9.65	DR 12V 160 AMP 28-SI QUADRAMOUNT PAD ALTERNATOR	1	$ 6.00	$ 6.00
124-1DJ	9.66	DR 12V 160 AMP 36-SI BRUSHLESS QUADRAMOUNT PAD		$ 94.00	$ -
124-105	9.67	LN 12V 170 AMP AVI 160 PAD MOUNT ALTERNATOR		$ 12.00	$ -
124-1D9	9.68	DR 12V 180 AMP 28-SI QUADRAMOUNT PAD ALTERNATOR		$ 38.00	$ -
124-1E1	9.69	DR 12V 200 AMP 28-SI QUADRAMOUNT PAD ALTERNATOR		$ 89.00	$ -
124-1F1	9.70	LN 12V 210 AMP AVI 160 PAD MOUNT ALTERNATOR		$ 88.00	$ -
124-1G3	9.71	DR 12V 215 AMP 38-SI BRUSHLESS QUADRAMOUNT PAD		$ 198.00	$ -
124-1F3	9.72	LN 12V 240 AMP AVI 160 PAD MOUNT ALTERNATOR		$ 117.00	$ -
124-1E8	9.73	DR 12V 240 AMP 40-SI BRUSHLESS PAD ALTERNATOR WITH		$ 200.00	$ -
124-1E7	9.74	DR 12V 275 AMP 40-SI BRUSHLESS PAD ALTERNATOR WITH		$ 291.00	$ -
124-114	9.75	LN 12V 280 AMP BLP4009 BRUSHLESS PAD ALTERNATOR		$ 395.00	$ -
124-1G1	9.76	DR 12V 300 AMP 40-SI BRUSHLESS PAD MOUNT ALTERNATOR		$ 418.00	$ -
124-113	9.77	LN 12V 325 AMP BLP4002H BRUSHLESS PAD ALTERNATOR		$ 625.00	$ -
107-032	9.78	CUMMINS TURBOCHARGED 18.7 CFM AIR COMPRESSOR		$ 6.00	$ -
107-047	9.79	WABCO 20.0 CFM SINGLE CYLINDER AIR COMPRESSOR		$ 6.00	$ -
131-013	9.80	AIR COMPRESSOR DISCHARGE LINE		$ 6.00	$ -
131-002	9.81	TEFLON COMPRESSOR DISCHARGE LINE		$ 6.00	$ -
152-041	9.82	ELECTRONIC ENGINE INTEGRAL SHUTDOWN PROTECTION	1	$ 6.00	$ 6.00
152-039	9.83	GVG, FIRE AND EMERGENCY SERVICE VEHICLES ENGINE		$ 6.00	$ -
152-040	9.84	ELECTRONIC ENGINE INTEGRAL WARNING AND DERATE		$ 6.00	$ -
128-076	9.85	CUMMINS ENGINE INTEGRAL BRAKE WITH VARIABLE	1	$ 8.00	$ 8.00
128-032	9.86	C-BRAKE BY JACOBS WITH LOW/OFF/HIGH BRAKING DASH		$ 1,591.00	$ -
128-1AN	9.87	C-BRAKE BY JACOBS WITH HIGH MED LOW BRAKE WITH		$ 1,606.00	$ -
128-1AR	9.88	CUMMINS ENGINE INTEGRAL BRAKE WITH VARIABLE GEOMETRY TURBO ON/OFF WITH BRAKE LAMPS		$ 22.00	$ -
128-1A7	9.89	DETROIT MD COMPRESSION BRAKE WITH ON/OFF SWITCH		$ 476.00	$ -
016-1C3	9.90	RH OUTBOARD UNDER STEP MOUNTED HORIZONTAL		$ 6.00	$ -
016-013	9.91	SINGLE HORIZONTAL MUFFLER WITH HORIZONTAL TAILPIPE		$ 6.00	$ -
016-1C0	9.92	RH OUTBOARD FRAME MOUNTED VERTICAL		$ 1,874.00	$ -
016-1C2	9.93	RH OUTBOARD UNDER STEP MOUNTED HORIZONTAL		$ 511.00	$ -
016-1C6	9.94	RH OUTBOARD UNDER STEP MOUNTED HORIZONTAL		$ 875.00	$ -
016-1C8	9.95	LH OUTBOARD FRAME MOUNTED VERTICAL		$ 1,955.00	$ -
016-1DC	9.96	RH OUTBOARD UNDER STEP MOUNTED HORIZONTAL		$ 120.00	$ -
016-1DD	9.97	RH OUTBOARD UNDER STEP MOUNTED HORIZONTAL		$ 202.00	$ -
016-1DE	9.98	RH OUTBOARD UNDER STEP MOUNTED HORIZONTAL	1	$ 593.00	$ 593.00
016-101	9.99	RH INBOARD FRAME MOUNTED HORIZONTAL AFTERTREATMENT SYSTEM ASSEMBLY WITH HORIZONTAL		$ 6.00	$ -
016-106	9.100	RH INBOARD FRAME MOUNTED HORIZONTAL		$ 6.00	$ -
016-1F8	9.101	RH INBOARD FRAME MOUNTED HORIZONTAL DPF AND SCR		$ 6.00	$ -
239-020	9.102	10 FOOT 00 INCH (120 INCH+0/-5.9 INCH) EXHAUST SYSTEM		$ 6.00	$ -
239-026	9.103	10 FOOT 06 INCH (126 INCH+0/-5.9 INCH) EXHAUST SYSTEM	1	$ 6.00	$ 6.00
239-038	9.104	11 FOOT 06 INCH (138 INCH+0/-5.9 INCH) EXHAUST SYSTEM		$ 6.00	$ -
239-050	9.105	12 FOOT 06 INCH (150 INCH+0/-5.9 INCH) EXHAUST SYSTEM		$ 16.00	$ -
239-062	9.106	13 FOOT 06 INCH (162 INCH+0/-5.9 INCH) EXHAUST SYSTEM		$ 28.00	$ -
239-200	9.107	INTEGRATED STACK AND B-PILLAR PIPE WITH MINIMUM		$ 81.00	$ -
233-001	9.108	BRIGHT UPPER STACK(S)		$ 56.00	$ -
233-017	9.109	STANDARD CURVE BRIGHT UPPER STACK(S)		$ 76.00	$ -
237-022	9.110	RH HORIZONTAL TAILPIPE, EXIT FORWARD OF REAR TIRES		$ 275.00	$ -
237-027	9.111	LH HORIZONTAL TAILPIPE, EXIT FORWARD OF REAR TIRES		$ 190.00	$ -
237-050	9.112	VERTICAL TAILPIPE(S) RH SIDE (SINGLE EXHAUST) OR RH		$ 392.00	$ -
237-051	9.113	VERTICAL CURVED TAILPIPE(S), RH (SINGLE EXHAUST) OR		$ 392.00	$ -
237-056	9.114	VERTICAL TAILPIPE, LH THROUGH B-PILLAR		$ 206.00	$ -
237-057	9.115	VERTICAL TAILPIPE RIGHT SIDE THROUGH B-PILLAR		$ 279.00	$ -
237-060	9.116	VERTICAL TAILPIPE RIGHT SIDE THROUGH B-PILLAR WITH		$ 403.00	$ -
237-1CR	9.117	RH CURVED VERTICAL TAILPIPE B-PILLAR MOUNTED		$ 6.00	$ -
237-1CU	9.118	RH CURVED TOPSTACK		$ 6.00	$ -
237-1D0	9.119	RH CURVED VERTICAL TAILPIPE C-PILLAR MOUNTED	1	$ 6.00	$ 6.00
237-1D7	9.120	LH CURVED TOPSTACK		$ 6.00	$ -

237-1DH	9.121	LH CURVED VERTICAL TAILPIPE B-PILLAR MOUNTED ROUTED		$ 6.00	$ -
23U-001	9.122	6 GALLON DIESEL EXHAUST FLUID TANK	1	$ 6.00	$ 6.00
23U-002	9.123	13 GALLON DIESEL EXHAUST FLUID TANK		$ 65.00	$ -
23U-003	9.124	23 GALLON DIESEL EXHAUST FLUID TANK		$ 163.00	$ -
23Z-001	9.125	POLISHED ALUMINUM DIAMOND PLATE DIESEL EXHAUST		$ 123.00	$ -
23Z-002	9.126	NON-POLISHED ALUMINUM DIAMOND PLATE DIESEL		$ 89.00	$ -
23Y-002	9.127	DIESEL EXHAUST FLUID PUMP MOUNTED AFT OF DIESEL		$ 42.00	$ -
23Y-005	9.128	AFT MOUNTED DIESEL EXHAUST FLUID PUMP, OUTBOARD FOR 8.0 INCH CLEARANCE TO RAIL WITH ABOVE RAIL ROUTING FOR 6 GALLON DIESEL EXHAUST FLUID TANK,		$ 12.00	$ -
23Y-006	9.129	INBOARD MOUNTED DIESEL EXHAUST FLUID PUMP WITH		$ 39.00	$ -
43Y-002	9.130	PDI INSTALLED LOCKING DIESEL EXHAUST FLUID TANK CAP		$ 75.00	$ -
242-001	9.131	STAINLESS STEEL AFTERTREATMENT		$ 30.00	$ -
242-011	9.132	ALUMINUM AFTERTREATMENT DEVICE/MUFFLER/TAILPIPE	1	$ 6.00	$ 6.00
273-004	9.133	BORG WARNER VISCOUS FAN DRIVE		$ 115.00	$ -
273-018	9.134	HORTON DRIVEMASTER ADVANTAGE ON/OFF FAN DRIVE		$ 127.00	$ -
273-059	9.135	ELECTRONICALLY CONTROLLED VARIABLE SPEED VISCOUS		$ 115.00	$ -
273-060	9.136	HIGH SPEED AIR POWERED ON/OFF ENGINE FAN CLUTCH		$ 271.00	$ -
276-001	9.137	AUTOMATIC FAN CONTROL WITHOUT DASH SWITCH, NON		$ 6.00	$ -
276-002	9.138	AUTOMATIC FAN CONTROL WITH DASH SWITCH AND		$ 6.00	$ -
110-003	9.139	CUMMINS SPIN ON FUEL FILTER		$ 6.00	$ -
110-076	9.140	DETROIT ENGINE MOUNTED FUEL/WATER SEPARATOR WITH		$ 6.00	$ -
110-077	9.141	DETROIT ENGINE MOUNTED FUEL/WATER SEPARATOR WITH		$ 60.00	$ -
118-001	9.142	FULL FLOW OIL FILTER		$ 5.00	$ -
118-008	9.143	COMBINATION FULL FLOW/BYPASS OIL FILTER	1	$ 5.00	$ 5.00
120-008	9.144	PENRAY NEED RELEASE WATER FILTER		$ 123.00	$ -
120-009	9.145	FLEETGUARD PLAIN COOLANT FILTER		$ 76.00	$ -
266-100	9.146	700 SQUARE INCH ALUMINUM RADIATOR DD8		$ 5.00	$ -
266-101	9.147	900 SQUARE INCH ALUMINUM RADIATOR		$ 283.00	$ -
266-078	9.148	950 SQUARE INCH ALUMINUM RADIATOR		$ 308.00	$ -
266-013	9.149	1100 SQUARE INCH ALUMINUM RADIATOR	1	$ 345.00	$ 345.00
	9.150	DETROIT FUEL/WATER SEPARATOR WITH WATER IN FUEL		$ 6.00	$ -
122-1J2	9.151	DETROIT FUEL/WATER SEPARATOR WITH BYPASS		$ 6.00	$ -
122-1H1	9.152	DETROIT FUEL/WATER SEPARATOR WITH BYPASS AND 12		$ 25.00	$ -
122-1H2	9.153	DETROIT FUEL/WATER SEPARATOR WITH WATER IN FUEL		$ 17.00	$ -
122-1J1	9.154	DETROIT FUEL/WATER SEPARATOR WITH WATER IN FUEL		$ 6.00	$ -
122-1H3	9.155	DETROIT FUEL/WATER SEPARATOR WITH WATER IN FUEL		$ 19.00	$ -
122-1H4	9.156	ALLIANCE FUEL FILTER/WATER SEPARATOR MBE900		$ 330.00	$ -
122-075	9.157	ALLIANCE FUEL FILTER/WATER SEPARATOR WITH PRIMER		$ 357.00	$ -
122-084	9.158	ALLIANCE FUEL FILTER/WATER SEPARATOR WITH HEATED		$ 392.00	$ -
122-077	9.159	ALLIANCE FUEL FILTER/WATER SEPARATOR WITH		$ 404.00	$ -
122-078	9.160	DAVCO 245 FUEL/WATER SEPARATOR		$ 144.00	$ -
122-118	9.161	DAVCO 245 FUEL/WATER SEPARATOR WITH WATER IN FUEL		$ 140.00	$ -
122-1H7	9.162	DAVCO 245 FUEL/WATER SEPARATOR WITH 12 VOLT HEAT		$ 179.00	$ -
122-1H8	9.163	DAVCO 245 FUEL/WATER SEPARATOR WITH ESOC AND		$ 179.00	$ -
122-1H9	9.164	DAVCO 245 FUEL/WATER SEPARATOR WITH 12 VOLT HEAT		$ 188.00	$ -
122-119	9.165	DAVCO 245 FUEL/WATER SEPARATOR WITH ESOC		$ 181.00	$ -
122-120	9.166	DAVCO 245 FUEL/WATER SEPARATOR WITH 12 VOLT HEAT		$ 231.00	$ -
122-121	9.167	SINGLE SUCTION AND RETURN FUEL LINES		$ 26.00	$ -
216-001	9.168	AUXILIARY FUEL SUPPLY AND RETURN PORTS		$ 23.00	$ -
20E-001	9.169	AUXILIARY FUEL SUPPLY AND RETURN PORTS LOCATED ON		$ 11.00	$ -
20E-002	9.170	AUXILIARY FUEL SUPPLY AND RETURN PORTS LOCATED ON		$ 24.00	$ -
20E-003	9.171	AUXILIARY FUEL SUPPLY AND RETURN PORTS LOCATED ON		$ 14.00	$ -
20E-004	9.172	INSULATION FOR FUEL LINES		$ 46.00	$ -
213-001	9.173	INSULATION FOR FUEL LINES		$ 156.00	$ -
213-001	9.174	FUEL COOLER		$ 156.00	$ -
221-008	9.175	FUEL COOLER MOUNTED LEFT HAND IN RAIL		$ 211.00	$ -
221-009	9.176	FUEL COOLER MOUNTED RIGHT HAND IN RAIL		$ 222.00	$ -

10.0 TRANSMISSION OPTIONS:

		(After the first six listed options, list manual and automatic			
NA	10.1	2 plate 14" ceramic clutch option for manual transmission			$ -
NA	10.2	2 plate 15½" ceramic clutch option for manual transmission			$ -
	10.3	External grease fitting for throw out bearing		$ -	$ -
181-001	10.4	Adjustment free option for 2 plate clutches			$ -
MC	10.5	Synthetic (TranSynd) lubrication for Automatic Transmission			$ -
MC	10.6	Synthetic lubrication for Manual Transmission			$ -
180-063	10.7	EATON FULLER 365MM CERAMIC 1 PLATE MAINTENANCE		$ 6.00	$ -
180-086	10.8	EATON FULLER 365MM CERAMIC 2 PLATE MAINTENANCE FREE WEAR-THROUGH CLUTCH WITH PREDAMPER		$ 175.00	$ -
180-1AC	10.9	EATON FULLER 14 INCH CERAMIC 1 PLATE DM CLUTCH		$ 279.00	$ -
180-049	10.10	EATON FULLER 14 INCH DAMPENED CERAMIC CLUTCH, 2 PLATE, STAMPED COVER SOLO (ADJUSTMENT FREE)		$ 369.00	$ -
180-1AG	10.11	EATON FULLER 365MM ORGANIC 1 PLATE MAINTENANCE FREE WEAR-THROUGH CLUTCH		$ 211.00	$ -
183-008	10.12	TORQUE LIMITING CLUTCH BRAKE		$ 6.00	$ -
181-001	10.13	ZERK FITTINGS WITH EXTENSION HOSES AT CLUTCH		$ 18.00	$ -
181-002	10.14	ZERK FITTING WITH EXTENSION HOSE AT CLUTCH RELEASE BEARING		$ 182.00	$ -
181-004	10.15	ZERK FITTINGS WITH EXTENSION HOSES AT CLUTCH RELEASE BEARING AND X-SHAFT		$ 159.00	$ -
182-005	10.16	HYDRAULIC CLUTCH CONTROL		$ 6.00	$ -
182-002	10.17	MECHANICAL CLUTCH CONTROL		$ 86.00	$ -
182-001	10.18	ELECTRONIC CLUTCH CONTROL		$ 109.00	$ -
342-1CC	10.19	EATON FULLER FSO-6406A TRANSMISSION		$ 6.00	$ -
342-1BH	10.20	EATON FULLER FSO-8406A TRANSMISSION		$ 1,272.00	$ -
342-399	10.21	EATON FULLER FR-9210B TRANSMISSION		$ 1,555.00	$ -
342-415	10.22	EATON FULLER FRO-14210C TRANSMISSION		$ 2,184.00	$ -
342-444	10.23	EATON FULLER RTO-14908LL TRANSMISSION		$ 3,298.00	$ -
342-1BY	10.24	EATON FULLER RTO-14909ALL TRANSMISSION		$ 3,910.00	$ -
342-1MB	10.25	ALLISON 1000 RDS AUTOMATIC TRANSMISSION WITH PARK		$ 1,300.00	$ -
342-1MG	10.26	ALLISON 2500 HS AUTOMATIC TRANSMISSION, NO PTO PROVISION		$ 1,055.00	$ -
342-1ME	10.27	ALLISON 2100 HS AUTOMATIC TRANSMISSION, NO PTO PROVISION		$ 1,119.00	$ -
342-1MK	10.28	ALLISON 2100 RDS AUTOMATIC TRANSMISSION WITH PTO PROVISION		$ 1,220.00	$ -
342-1MP	10.29	ALLISON 2100 EVS AUTOMATIC TRANSMISSION WITH PTO PROVISION		$ 1,426.00	$ -
342-1MF	10.30	ALLISON 2200 HS AUTOMATIC TRANSMISSION WITH PARK PAWL, NO PTO PROVISION		$ 1,371.00	$ -
342-1MM	10.31	ALLISON 2200 RDS AUTOMATIC TRANSMISSION WITH PARK PAWL WITH PTO PROVISION		$ 1,605.00	$ -
342-1MR	10.32	ALLISON 2200 EVS AUTOMATIC TRANSMISSION WITH PARK PAWL WITH PTO PROVISION		$ 1,812.00	$ -
342-1MH	10.33	ALLISON 2200 PTS AUTOMATIC TRANSMISSION WITH PARK PAWL WITHOUT PTO PROVISION		$ 1,334.00	$ -
342-1MN	10.34	ALLISON 2500 RDS AUTOMATIC TRANSMISSION WITH PTO PROVISION		$ 1,289.00	$ -
342-1MT	10.35	ALLISON 2500 EVS AUTOMATIC TRANSMISSION WITH PTO PROVISION		$ 1,495.00	$ -
342-1MJ	10.36	ALLISON 2500 PTS AUTOMATIC TRANSMISSION WITHOUT PTO PROVISION		$ 1,222.00	$ -
342-582	10.37	ALLISON 3000 RDS AUTOMATIC TRANSMISSION WITH PTO PROVISION	1	$ 5,270.00	$ 5,270.00
342-1KD	10.38	ALLISON 3000 EVS AUTOMATIC TRANSMISSION WITH PTO PROVISION		$ 6,675.00	$ -
342-580	10.39	ALLISON 3000 HS AUTOMATIC TRANSMISSION, NO PTO PROVISION		$ 4,401.00	$ -

342-1KT	10.40	ALLISON 3200 TRV AUTOMATIC TRANSMISSION WITH PTO PROVISION		$ 6,234.00	$ -
342-1KF	10.41	ALLISON 3500 EVS AUTOMATIC TRANSMISSION WITH PTO PROVISION		$ 6,872.00	$ -
342-584	10.42	ALLISON 3500 RDS AUTOMATIC TRANSMISSION WITH PTO PROVISION		$ 5,219.00	$ -
84N-200	10.43	FUEL SENSE 2.0 DISABLED - PERFORMANCE - TABLE BASED		$ 6.00	$ -
84N-004	10.44	FUEL SENSE 2.0 PLUS - DYNACTIVE: PERFORMANCE, NEUTRAL AT STOP: ACTIVE	1	$ 447.00	$ 447.00
84N-005	10.45	FUEL SENSE 2.0 PLUS - DYNACTIVE: BALANCED (W/DSS), NEUTRAL AT STOP: ACTIVE		$ 447.00	$ -
84N-008	10.46	FUEL SENSE 2.0 MAX - DYNACTIVE: PERFORMANCE, NEUTRAL AT STOP: ACTIVE, ACCELERATION RATE		$ 480.00	$ -
84N-009	10.47	FUEL SENSE 2.0 MAX - DYNACTIVE: BALANCED (W/DSS), NEUTRAL AT STOP: ACTIVE, ACCELERATION RATE		$ 480.00	$ -
84N-013	10.48	FUEL SENSE 2.0 BASIC - DYNACTIVE: BALANCED (W/DSS)		$ 360.00	$ -
84N-011	10.49	NEUTRAL AT STOP ENABLED		$ 261.00	$ -
353-073	10.50	QUICKFIT BODY LIGHTING CONNECTOR UNDER CAB, WITH		$ 78.00	$ -
353-074	10.51	QUICKFIT BODY LIGHTING CONNECTOR UNDER CAB, WITH BLUNTCUTS	1	$ 78.00	$ 78.00
353-075	10.52	QUICKFIT BODY LIGHTING CONNECTOR AT END OF FRAME, WITH CAP		$ 124.00	$ -
353-076	10.53	QUICKFIT BODY LIGHTING CONNECTOR AT END OF FRAME, WITH BLUNTCUTS		$ 124.00	$ -
353-079	10.54	QUICKFIT BODY LIGHTING CONNECTOR UNDER CAB, WITHOUT CAP		$ 115.00	$ -
34C-011	10.55	ELECTRONIC TRANSMISSION WIRING TO CUSTOMER INTERFACE CONNECTOR	1	$ 481.00	$ 481.00
371-003	10.56	PTO, TRANSFER CASE MOUNTED		$ 578.00	$ -
362-322	10.57	CHELSEA PTO - CHL280GGFJP B5RK		$ 1,565.00	$ -
362-306	10.58	CHELSEA PTO - CHL280GCFJP B5XD		$ 1,454.00	$ -
362-1G0	10.59	MUNCIE PTO - MPMCS10A1010 H1BX		$ 1,283.00	$ -
362-662	10.60	CUSTOMER INSTALLED CHELSEA 272 SERIES PTO WITH ELECTRIC/AIR CONTROLS		$ 104.00	$ -
362-827	10.61	TRANSMISSION PLUMBING PREP FOR CUSTOMER INSTALLED HYDRAULIC PTO ON ALLISON 1K/2K TRANSMISSION		$ 74.00	$ -
362-671	10.62	(2) CUSTOMER INSTALLED MUNCIE A20 SERIES PTO'S		$ 21.00	$ -
363-003	10.63	PTO MOUNTING, BOTTOM OF MAIN TRANSMISSION DETROIT & EATON FULLER TRANSMISSION		$ 31.00	$ -
363-009	10.64	PTO MOUNTING, RH AND BOTTOM OF MAIN TRANSMISSION		$ 32.00	$ -
363-010	10.65	PTO MOUNTING, LH SIDE AND TOP RH SIDE OF MAIN TRANSMISSION ALLISON		$ 1,006.00	$ -
363-007	10.66	PTO MOUNTING, TOP RH SIDE OF MAIN TRANSMISSION ALLISON 4000 & 3500 EVS		$ 983.00	$ -
363-012	10.67	PTO MOUNTING, LH REAR FOR A REAR MOUNTED PTO EATON FULLER TRANSMISSION		$ 69.00	$ -
345-003	10.68	PUSH BUTTON ELECTRONIC SHIFT CONTROL, DASH		$ 158.00	$ -
345-073	10.69	DASH MOUNTED T-HANDLE CABLE SHIFT CONTROL WITH		$ 25.00	$ -
345-072	10.70	DASH MOUNTED T-HANDLE CABLE SHIFT CONTROL WITHOUT PARK BRAKE POSITION		$ 6.00	$ -
345-078	10.71	HEAVY DUTY ELECTRONIC TRANSMISSION SHIFT CONTROL, COLUMN MOUNTED	1	$ 6.00	$ 6.00
345-074	10.72	DASH MOUNTED T-HANDLE CABLE SHIFT CONTROL WITH PARK POSITION FOR INTERNAL PARK PAWL		$ 47.00	$ -
345-075	10.73	DASH MOUNTED T-HANDLE SHIFT CONTROL, PROVIDE 83 INCH CABLE FOR SUPPLIER RELOCATION OF T-HANDLE SHIFTER WITHOUT PARK BRAKE POSITION TO CENTER		$ 326.00	$ -
375-006	10.74	MERITOR MTC-4210 AND MTC-4213 TRANSFER CASE OIL COOLER		$ 357.00	$ -

346-016	10.75	TRANSMISSION OIL CHECK AND FILL AND TRANS MOUNTED SAMPLER		$ 48.00	$ -
346-003	10.76	TRANSMISSION OIL CHECK AND FILL WITH ELECTRONIC OIL LEVEL CHECK		$ 6.00	$ -
346-013	10.77	TRANSMISSION OIL CHECK AND FILL WITH CROSSOVER TO CLEAR LH PTO AND DIRECT MOUNT PUMP		$ 39.00	$ -
346-015	10.78	TRANSMISSION OIL CHECK AND FILL WITH ELECTRONIC OIL LEVEL CHECK AND TRANS MOUNTED SAMPLER		$ 64.00	$ -
373-037	10.79	MERITOR MTC 4213X 2-SPEED TRANSFER CASE		$ 7,701.00	$ -
373-038	10.80	MERITOR MTC 4210XP 2-SPEED TRANSFER CASE		$ 7,416.00	$ -
373-047	10.81	MERITOR MTC 4210XL-EC 2-SPEED TRANSFER CASE		$ 6,790.00	$ -
376-008	10.82	TRANSFER CASE SHIFT CONTROLS IN DASH		$ 36.00	$ -
	11.0	**ELECTRICAL OPTIONS:**			
	11.1	Resettable circuit breaker electrical protection			$ -
	11.2	Automatic reset circuit breakers			$ -
	11.3	Solid state circuit protection			$ -
	11.4	Circuit box under hood or end of frame, each			$ -
	11.5	Battery disconnect off negative side in cab control			$ -
295-029	11.6	Remote jump start terminals		$ 55.00	$ -
721-001	11.7	Back up alarm (Preco Factory Model)		$ 27.00	$ -
311-011	11.8	OEM daytime running lights		$ 13.00	$ -
	11.9	2700 CCA batteries in lieu of 1875CCA			$ -
	11.10	3 each 625 CCA batteries in lieu of 2 each batteries			$ -
	11.11	Battery box aft of cab			$ -
	11.12	Grote 44710 flasher			$ -
	11.13	Signal Stat 935 turn signal per Spec 12.6			$ -
	11.14	Auxiliary customer access circuits			$ -
314-824	11.15	Switch for snowplow lights mounted on instrumental panel. Includes		$ 101.00	$ -
	11.16	Power source terminal-2 stud type-mounted on firewall or inside cab			$ -
	11.17	10-position switch panel mounted on instrument panel. Includes 10			$ -
	11.18	Vehicle speed sensor with speed signal at fuse panel for sander		$ -	$ -
	11.19	BATTERY BOX FRAME MOUNTED		$ 6.00	$ -
290-017	11.20	BATTERY BOX WITH ALUMINUM COVER MOUNTED SHORT		$ 157.00	$ -
290-1CD	11.21	STEEL BATTERY BOX WITH ENCLOSED TRAY		$ 444.00	$ -
290-1D3	11.22	WIRING AND SWITCH FOR CUSTOMER FURNISHED SNOW PLOW LAMPS WITH SINGLE CONNECTION AT LH FORWARD	1	$ 67.00	$ 67.00
311-003	11.23	DAYTIME RUNNING LIGHTS WITH ROCKER/TOGGLE MOMENTARY INTERRUPTER SWITCH		$ 20.00	$ -
311-011	11.24	DAYTIME RUNNING LIGHTS TO ACTIVATE MARKER,		$ 19.00	$ -
311-019	11.25	HEADLIGHTS ON WITH WIPERS, WITH DAYTIME RUNNING		$ 7.00	$ -
311-021	11.26	HEADLIGHTS ON WITH WIPERS, NO DAYTIME RUNNING		$ 13.00	$ -
311-022	11.27	HEADLIGHTS OFF WITH IGNITION OFF, WITH DAYTIME		$ 13.00	$ -
316-033	11.28	PDI INSTALLED SPOTLIGHTS IN LH AND RH DOORS		$ 879.00	$ -
316-035	11.29	PDI INSTALLED SPOTLIGHT IN LH DOOR		$ 547.00	$ -
311-019	11.30	AUTOMATIC ON/OFF, ENGINE COMPARTMENT, HOOD		$ 118.00	$ -
311-021	11.31	INTERFACE CONNECTORS AND WIRING FOR CUSTOMER		$ 121.00	$ -
4CH-998	11.32	NO TEM INTFC, SW PKG, MUX, LWR DASH		$ 6.00	$ -
4CH-001	11.33	1 EXTRA PROGRAMMABLE SWITCH/INDICATOR		$ 25.00	$ -
4CH-002	11.34	2 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 37.00	$ -
4CH-003	11.35	3 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 48.00	$ -
4CH-004	11.36	4 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 60.00	$ -
4CH-005	11.37	5 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 72.00	$ -
4CH-006	11.38	6 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 84.00	$ -
4CH-007	11.39	7 EXTRA PROGRAMMABLE SWITCHES/INDICATORS	1	$ 96.00	$ 96.00
4CH-008	11.40	8 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 108.00	$ -
4CH-009	11.41	9 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 119.00	$ -
4CH-010	11.42	10 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 131.00	$ -
4CH-011	11.43	11 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 143.00	$ -
4CH-012	11.44	12 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 154.00	$ -

4CH-016	11.45	16 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 202.00	$ -
106-004	11.46	ELECTRONIC ACCELERATOR CONTROL WITH KICK DOWN		$ 32.00	$ -
734-024	11.47	INTEGRATED UPPER & LOWER STORAGE PANELS		$ 6.00	$ -
734-022	11.48	FULLY CONFIGURABLE CENTER INSTRUMENT PANELS	1	$ 34.00	$ 34.00
734-023	11.49	CONFIGURABLE LOWER PANEL WITH INTEGRATED UPPER		$ 37.00	$ -
734-025	11.50	CONFIGURABLE UPPER PANEL WITH INTEGRATED LOWER		$ 39.00	$ -
68J-998	11.51	NO SWITCH BLANK - INSTRUMENT PANEL		$ 6.00	$ -
68J-001	11.52	(1) SWITCH CUTOUT AND BLANK IN CENTER PANEL		$ 2.00	$ -
68J-002	11.53	(2) SWITCH CUTOUTS AND BLANKS IN CENTER PANEL		$ 3.00	$ -
68J-003	11.54	(3) SWITCH CUTOUTS AND BLANKS IN CENTER PANEL		$ 4.00	$ -
68J-004	11.55	(4) SWITCH CUTOUTS AND BLANKS IN CENTER PANEL		$ 5.00	$ -
68J-005	11.56	(5) SWITCH CUTOUTS AND BLANKS IN CENTER PANEL		$ 6.00	$ -
87L-998	11.57	NO REMOTE ENGINE CONTROL-ENABLE		$ 6.00	$ -
87L-001	11.58	ENGINE REMOTE INTERFACE WITH PARK BRAKE INTERLOCK		$ 6.00	$ -
87L-003	11.59	ENGINE REMOTE INTERFACE WITH PARK BRAKE AND		$ 6.00	$ -
87L-005	11.60	ENGINE REMOTE INTERFACE WITHOUT INTERLOCKS		$ 6.00	$ -
870-022	11.61	BRIGHT ARGENT FINISH GAUGE BEZELS		$ 6.00	$ -
486-001	11.62	LOW AIR PRESSURE INDICATOR LIGHT AND AUDIBLE ALARM			$ -
486-006	11.63	LOW AIR PRESSURE INDICATOR LIGHT AND AUDIBLE ALARM WITH (1) ADDITIONAL PARK SWITCH FOR CUSTOMER USE		$ 10.00	$ -
838-998	11.64	NO AIR APPLICATION GAUGE			$ -
838-001	11.65	(1) PNEUMATIC SINGLE BRAKE APPLICATION AIR GAUGE		$ 42.00	$ -
838-004	11.66	(1) PNEUMATIC SINGLE METRIC BRAKE APPLICATION AIR		$ 42.00	$ -
157-007	11.67	MANUAL REMOTE ENGINE STOP/START WITH PTO RE-		$ 50.00	$ -
157-004	11.68	MANUAL REMOTE ENGINE STOP/START		$ 105.00	$ -
81B-003	11.69	DIGITAL PANEL LAMP DIMMER SWITCH IN DRIVER DISPLAY		$ 6.00	$ -
81B-004	11.70	PANEL LAMP DIMMER SWITCH IN SWITCH PANEL		$ 7.00	$ -
160-038	11.71	HEAVY DUTY ONBOARD DIAGNOSTICS INTERFACE		$ 6.00	$ -
148-998	11.72	NO REMOTE ENGINE RPM CONTROL STD		$ 6.00	$ -
148-085	11.73	EMISSIONS LIMITED IDLE ADJUST		$ 6.00	$ -
148-003	11.74	PROGRAMMABLE RPM CONTROL - ELECTRONIC ENGINE		$ 6.00	$ -
148-070	11.75	ENGINE REMOTE INTERFACE WITH PRESET FAST IDLE		$ 83.00	$ -
148-071	11.76	ENGINE REMOTE INTERFACE WITH INCREMENT/DECREMENT		$ 83.00	$ -
148-072	11.77	ENGINE REMOTE INTERFACE WITH ONE OR MORE SET		$ 83.00	$ -
148-073	11.78	ENGINE REMOTE INTERFACE FOR REMOTE THROTTLE	1	$ 83.00	$ 83.00
148-074	11.79	ENGINE REMOTE INTERFACE NOT CONFIGURED		$ 83.00	$ -
148-086	11.80	EMISSIONS LIMITED IDLE ADJUST - ELECTRONIC ENGINE		$ 8.00	$ -
48H-998	11.81	NO WIRING-BODY BUILDER, VIW TO POWERTRAIN		$ 6.00	$ -
48H-001	11.82	QUICKFIT POWERTRAIN INTERFACE CONNECTOR LOCATED		$ 48.00	$ -
48H-002	11.83	QUICKFIT POWERTRAIN INTERFACE CONNECTOR LOCATED	1	$ 60.00	$ 60.00
48H-003	11.84	QUICKFIT POWERTRAIN INTERFACE CONNECTOR UNDER		$ 49.00	$ -
48H-004	11.85	QUICKFIT POWERTRAIN INTERFACE CONNECTOR UNDER		$ 60.00	$ -
48H-011	11.86	POWERTRAIN INTERFACE CONNECTOR UNDER CAB		$ 32.00	$ -
48H-012	11.87	POWERTRAIN INTERFACE CONNECTOR LOCATED BETWEEN		$ 32.00	$ -
48C-998	11.88	NO TEM INTFC LOC, PROGRAMMABLE STD		$ 6.00	$ -
48C-001	11.89	QUICKFIT PROGRAMMABLE INTERFACE CONNECTOR(S)		$ 6.00	$ -
48C-002	11.90	QUICKFIT PROGRAMMABLE INTERFACE CONNECTOR(S)	1	$ 25.00	$ 25.00
48C-003	11.91	QUICKFIT PROGRAMMABLE INTERFACE CONNECTOR(S)		$ 7.00	$ -
48C-004	11.92	QUICKFIT PROGRAMMABLE INTERFACE CONNECTOR(S)		$ 29.00	$ -
48C-005	11.93	QUICKFIT PROGRAMMABLE INTERFACE CONNECTORS 1 & 2		$ 6.00	$ -
48C-006	11.94	QUICKFIT PROGRAMMABLE INTERFACE CONNECTORS 1 & 2		$ 71.00	$ -
48C-007	11.95	QUICKFIT PROGRAMMABLE INTERFACE CONNECTOR 1 UNDER CAB, CONNECTOR 2 BETWEEN SEATS, BOTH W/CAPS		$ 47.00	$ -
48C-008	11.96	QUICKFIT PROGRAMMABLE INTERFACE CONNECTOR 1 UNDER CAB, CONNECTOR 2 BETWEEN SEATS, W/BLUNTCUTS		$ 75.00	$ -
163-014	11.97	ENGINE REMOTE INTERFACE CONNECTOR AT POWERTRAIN	1	$ 29.00	$ 29.00
33U-001	11.98	PREWIRE PACKAGE FOR ALTEC CONTROL MODULE AND		$ 272.00	$ -
33U-012	11.99	TMC RP170 INTERFACE CONNECTOR		$ 481.00	$ -
866-018	11.100	DIGITAL SINGLE REAR AXLE TEMPERATURE IN DRIVER		$ 33.00	$ -

866-019	11.101	DIGITAL DUAL REAR AXLE TEMPERATURE IN DRIVER		$ 56.00	$ -
314-823	11.102	WIRING AND SWITCH FOR CUSTOMER FURNISHED SNOW PLOW LAMPS WITH SINGLE CONNECTION AT LH FORWARD		$ 67.00	$ -
4CG-001	11.103	1 EXTRA PROGRAMMABLE SWITCH/INDICATOR		$ 23.00	$ -
4CG-002	11.104	2 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 26.00	$ -
4CG-003	11.105	3 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 30.00	$ -
4CG-004	11.106	4 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 32.00	$ -
4CG-005	11.107	5 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 36.00	$ -
4CG-006	11.108	6 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 38.00	$ -
4CG-004	11.109	7 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 41.00	$ -
4CG-008	11.110	8 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 43.00	$ -
4CG-009	11.111	9 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 46.00	$ -
4CG-010	11.112	10 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 48.00	$ -
4CG-011	11.113	11 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 51.00	$ -
4CG-012	11.114	12 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 55.00	$ -
4CG-016	11.115	16 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 69.00	$ -
4CG-020	11.116	20 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 89.00	$ -
4CG-024	11.117	24 EXTRA PROGRAMMABLE SWITCHES/INDICATORS		$ 104.00	$ -
33U-001	11.118	SMARTPLEX LAMPS, UNDEFINED			$ -
44W-001	11.119	0-RED, 0-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 7.00	$ -
44W-002	11.120	0-RED, 0-AMBER, 2-GREEN SMARTPLEX INDICATOR LAMPS		$ 16.00	$ -
44W-003	11.121	0-RED, 0-AMBER, 3-GREEN SMARTPLEX INDICATOR LAMPS		$ 21.00	$ -
44W-010	11.122	0-RED, 1-AMBER, 0-GREEN SMARTPLEX INDICATOR LAMPS		$ 7.00	$ -
44W-011	11.123	0-RED, 1-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 16.00	$ -
44W-020	11.124	0-RED, 2-AMBER, 0-GREEN SMARTPLEX INDICATOR LAMPS		$ 16.00	$ -
44W-021	11.125	0-RED, 2-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 21.00	$ -
44W-022	11.126	0-RED, 2-AMBER, 2-GREEN SMARTPLEX INDICATOR LAMPS		$ 28.00	$ -
44W-030	11.127	0-RED, 3-AMBER, 0-GREEN SMARTPLEX INDICATOR LAMPS		$ 21.00	$ -
44W-031	11.128	0-RED, 3-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 28.00	$ -
44W-033	11.129	0-RED, 3-AMBER, 3-GREEN SMARTPLEX INDICATOR LAMPS		$ 43.00	$ -
44W-100	11.130	1-RED, 0-AMBER, 0-GREEN SMARTPLEX INDICATOR LAMPS		$ 7.00	$ -
44W-101	11.131	1-RED, 0-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 14.00	$ -
44W-103	11.132	1-RED, 0-AMBER, 3-GREEN SMARTPLEX INDICATOR LAMPS		$ 28.00	$ -
44W-110	11.133	1-RED, 1-AMBER, 0-GREEN SMARTPLEX INDICATOR LAMPS		$ 16.00	$ -
44W-111	11.134	1-RED, 1-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 21.00	$ -
44W-112	11.135	1-RED, 1-AMBER, 2-GREEN SMARTPLEX INDICATOR LAMPS		$ 26.00	$ -
44W-121	11.136	1-RED, 2-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 29.00	$ -
44W-122	11.137	1-RED, 2-AMBER, 2-GREEN SMARTPLEX INDICATOR LAMPS		$ 35.00	$ -
44W-123	11.138	1-RED, 2-AMBER, 3-GREEN SMARTPLEX INDICATOR LAMPS		$ 43.00	$ -
44W-130	11.139	1-RED, 3-AMBER, 0-GREEN SMARTPLEX INDICATOR LAMPS		$ 28.00	$ -
44W-131	11.140	1-RED, 3-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 35.00	$ -
44W-200	11.141	1-RED, 3-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 14.00	$ -
44W-201	11.142	2-RED, 0-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 22.00	$ -
44W-202	11.143	2-RED, 0-AMBER, 2-GREEN SMARTPLEX INDICATOR LAMPS		$ 28.00	$ -
44W-203	11.144	2-RED, 0-AMBER, 3-GREEN SMARTPLEX INDICATOR LAMPS		$ 35.00	$ -
44W-211	11.145	2-RED, 1-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 28.00	$ -
44W-220	11.146	2-RED, 2-AMBER, 0-GREEN SMARTPLEX INDICATOR LAMPS		$ 26.00	$ -
44W-201	11.147	2-RED, 2-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 35.00	$ -
44W-202	11.148	2-RED, 2-AMBER, 2-GREEN SMARTPLEX INDICATOR LAMPS		$ 42.00	$ -
44W-203	11.149	2-RED, 3-AMBER, 1-GREEN SMARTPLEX INDICATOR LAMPS		$ 42.00	$ -
44W-211	11.150	3-RED, 0-AMBER, 0-GREEN SMARTPLEX INDICATOR LAMPS		$ 21.00	$ -
44W-220	11.151	3-RED, 0-AMBER, 3-GREEN SMARTPLEX INDICATOR LAMPS		$ 42.00	$ -

44W-221	11.152	3-RED, 3-AMBER, 0-GREEN SMARTPLEX INDICATOR LAMPS		$ 42.00	$ -
44W-222	11.153	3-RED, 3-AMBER, 2-GREEN SMARTPLEX INDICATOR LAMPS		$ 55.00	$ -
264-033	11.155	STEERING WHEEL MOUNTED ELECTRIC HORN CONTROL			$ -
264-007	11.156	(1) FOOT SWITCH FOR DRIVER AIR HORN		$ 168.00	$ -
264-014	11.157	(2) FOOT SWITCHES: (1) OFFICER AIR HORN AND (1) DRIVER		$ 142.00	$ -
264-025	11.158	(1) RH FOOT SWITCH WITH DASH SWITCH FOR HORN BUTTON TO CONTROL AIR HORN, DEFAULT TO ELECTRIC <85		$ 114.00	$ -
264-019	11.159	(1) LH FOOT SWITCH, AIR DEFAULT TO ELECTRIC <85 PSI		$ 284.00	$ -
264-021	11.160	(1) LH FOOT SWITCH WITH DASH SWITCH FOR HORN BUTTON TO CONTROL AIR HORN, DEFAULT TO ELECTRIC <85 PSI		$ 139.00	$ -
264-030	11.161	(1) OVERHEAD MOUNTED LANYARD CONTROL FOR DRIVER AIR HORN	1	$ 14.00	$ 14.00
264-032	11.162	(2) OVERHEAD MOUNTED LANYARD CONTROLS: (1) OFFICER		$ 51.00	$ -
264-028	11.163	(2) LH AND RH FOOT SWITCHES WITH DASH SWITCH FOR		$ 171.00	$ -
264-019	11.164	BATTERY JUMPERS WITH MEGA FUSE JUNCTION BLOCK		$ 43.00	$ -
281-004	11.165	(2) DTNA GENUINE, FLOODED STARTING, MIN 1900CCA,		$ 6.00	$ -
292-205	11.166	(2) DTNA GENUINE, HIGH TEMP AGM STARTING AND CYCLING, MIN 1850CCA,380RC, THREADED STUD BATTERIES		$ 6.00	$ -
292-221	11.167	(2) DTNA GENUINE, FLOODED STARTING, MIN 2000CCA, 370RC, THREADED STUD BATTERIES		$ 225.00	$ -
292-235	11.168	(3) DTNA GENUINE, FLOODED STARTING, MIN 2850CCA, 525RC, THREADED STUD BATTERIES	1	$ 8.00	$ 8.00
292-206	11.169	(3) DTNA GENUINE, FLOODED STARTING AND CYCLING, MIN		$ 163.00	$ -
292-213	11.170	(3) DTNA GENUINE, HIGH TEMP AGM STARTING AND CYCLING, MIN 2775CCA, 570RC, THREADED STUD BATTERIES		$ 190.00	$ -
292-222	11.171	(3) DTNA GENUINE, CLAF1150, FLOODED STARTING, 2100CCA, 570RC, THREADED STUD BATTS		$ 486.00	$ -
292-233	11.172	(3) DTNA GENUINE, CLAF1110, FLOODED STARTING, 2250CCA,		$ 190.00	$ -
292-230	11.173	(4) DTNA GENUINE, FLOODED STARTING AND CYCLING, MIN		$ 160.00	$ -
292-214	11.174	(4) DTNA GENUINE, FLOODED STARTING, MIN 4000CCA,		$ 491.00	$ -
292-237	11.175	(4) DTNA GENUINE, HIGH TEMP AGM STARTING AND CYCLING, MIN 3700CCA, 760RC, THREADED STUD BATTERIES		$ 445.00	$ -
292-223	11.176	(4) DTNA GENUINE, HIGH TEMP AGM STARTING AND CYCLING, MIN 3700CCA, 760RC, THREADED STUD BATTERIES		$ 892.00	$ -
282-001	11.177	SINGLE BATTERY BOX FRAME MOUNTED LH SIDE UNDER		$ 6.00	$ -
282-003	11.178	SINGLE BATTERY BOX FRAME MOUNTED LH SIDE BACK OF		$ 6.00	$ -
282-042	11.179	LH BATTERY BOX MOUNTED AS FAR AFT AS POSSIBLE, NO		$ 159.00	$ -
282-043	11.180	LH BATTERY BOX MOUNTED AS FAR AFT AS POSSIBLE, NO		$ 86.00	$ -
289-001	11.181	NON-POLISHED BATTERY BOX COVER		$ 6.00	$ -
289-006	11.182	PLASTIC BATTERY BOX COVER		$ 6.00	$ -
289-012	11.183	NON-POLISHED DIAMOND PLATE BATTERY BOX COVER	1	$ 37.00	$ 37.00
289-013	11.184	POLISHED DIAMOND PLATE BATTERY BOX COVER		$ 217.00	$ -
293-058	11.185	POSITIVE LOAD DISCONNECT WITH CAB MOUNTED CONTROL	1	$ 128.00	$ 128.00
293-060	11.186	POSITIVE LOAD DISCONNECT WITH CAB MOUNTED CONTROL		$ 121.00	$ -
295-003	11.187	POSITIVE AND NEGATIVE POSTS FOR JUMPSTART CHASSIS		$ 73.00	$ -
295-029	11.188	POSITIVE AND NEGATIVE POSTS FOR JUMPSTART LOCATED	1	$ 55.00	$ 55.00
	12.0	**CAB EXTERIOR OPTIONS:**			
726-002	12.1	Dual electric horns		$ 6.00	$ -
727-1AJ	12.2	Air horns, dual, round, with snow shields		$ 102.00	$ -
727-066	12.3	Dual rectangular air horns		$ 115.00	$ -
74B-080	12.4	Fender mirrors per Spec 12.4		$ 84.00	$ -
	12.5	Heated mirrors per Spec 12.5		$ 214.00	$ -
NA	12.6	Remote control for R.H. mirror			$ -
MC	12.7	Remote control for dual mirrors			$ -
829-075	12.8	Upcharge for cab extension or larger cab		$ 4,527.00	$ -
74B-080	12.9	Severe duty aluminum cab option			$ -
74B-108	12.10	Dupont Highway orange paint or equal			$ -
MC	12.11	Premium paint color option		$ 885.00	$ -

	12.12	Imron paint option			$ -
829-075	12.13	Imron and clear coat paint option			$ -
MC	12.14	Top of hood painted flat black		$ 885.00	$ -
650-008	12.15	Cab Air Ride Suspension	1	$ 60.00	$ 60.00
MC	12.16	Tilting hood per Spec 12.8			$ -
	12.17	Butterfly option on hood			$ -
	12.18	Transverse hood opening w/setback axle			$ -
980-4AC	12.19	Front fender mounted turn signals		$ 6.00	$ -
764-010	12.20	Cab visor, external, painted to match cab color		$ 174.00	$ -
754-008	12.21	Front fender extensions		$ 171.00	$ -
	12.22	Front fender mud flaps			$ -
660-001	12.23	Arctic winter wiper blades	1	$ 11.00	$ 11.00
300-015	12.24	Optional windshield washer tank			$ -
657-001	12.25	Per truck charge for all trucks, key identical		$ 27.00	$ -
769-002	12.26	RH observation prism window in door	1	$ 135.00	$ 135.00
	12.27	Spotlight LH, RH, or roof mounted each			$ -
558-001	12.28	Front tow hooks	1	$ 46.00	$ 46.00
587-003	12.29	Rear tow hooks		$ 34.00	$ -
657-001	12.30	HOSTLER-HOLLAND PH-30RP41 PINTLE HOOK		$ 81.00	$ -
769-002	12.31	HOSTLER-HOLLAND PH-30RP51 PINTLE HITCH WITH		$ 96.00	$ -
MC	12.32	KEY QUANTITY GREATER THAN 2 $9 EACH	1	$ 6.00	$ 6.00
650-003	12.33	LEAF SPRING REAR CAB SUSPENSION		$ 144.00	$ -
650-048	12.34	280MM CAB HEIGHT LEAF SPRING REAR CAB SUSPENSION		$ 580.00	$ -
650-049	12.35	280MM CAB HEIGHT AIR CAB MOUNTS		$ 614.00	$ -
705-012	12.36	CAB ROOF REINFORCEMENTS FOR ROOF MOUNTED		$ 33.00	$ -
705-033	12.37	CLEAR DASH SPACE IN POSITIONS AG025, AG026, AG027, AG031, AG032, AG033 AND AG034 FOR MCNEILUS CONTROL		$ 6.00	$ -
705-062	12.38	QUICK RELEASE FASTENERS FOR UNDER CAB COVER FOR		$ 7.00	$ -
829-079	12.39	154 INCH BBC HIGH-ROOF ALUMINUM CONVENTIONAL CREW	1	$ 7,705.00	$ 7,705.00
682-050	12.40	WALK THROUGH OPENING IN BACK OF CAB WITHOUT BOOT		$ 1,121.00	$ -
784-090	12.41	BRACKETS ONLY FOR DAY CAB ADJUSTABLE AERODYNAMIC DEFLECTOR, BACKWALL BRACKETS PAINTED BLACK		$ 215.00	$ -
784-006	12.42	AIRSHIELD ROOF FAIRING; FAIRING SHIPPED TO DEALER		$ 779.00	$ -
784-032	12.43	AIRSHIELD ROOF FAIRING - FACTORY PAINTED AND		$ 1,019.00	$ -
784-033	12.44	AIRSHIELD ROOF FAIRING WITH TRIM TABS, FACTORY		$ 1,379.00	$ -
784-083	12.45	DAY CAB ADJUSTABLE AERODYNAMIC DEFLECTOR,		$ 944.00	$ -
783-001	12.46	CAB/SLEEPER SIDE EXTENDERS		$ 468.00	$ -
705-012	12.47	CAB ROOF REINFORCEMENTS FOR ROOF MOUNTED		$ 33.00	$ -
065-902	12.48	TWO COLOR CUSTOM PAINT		$ 885.00	$ -
065-903	12.49	THREE COLOR CUSTOM PAINT		$ 1,393.00	$ -
605-904	12.50	FOUR COLOR CUSTOM PAINT		$ 1,899.00	$ -
605-905	12.51	FIVE COLOR CUSTOM PAINT		$ 2,406.00	$ -
705-033	12.52	CLEAR DASH SPACE IN POSITIONS AG025, AG026, AG027, AG031, AG032, AG033 AND AG034 FOR MCNEILUS CONTROL		$ 33.00	$ -
065-902	12.53	QUICK RELEASE FASTENERS FOR UNDER CAB COVER FOR		$ 31.00	$ -
648-002	12.54	NONREMOVABLE BUGSCREEN MOUNTED BEHIND GRILLE	1	$ 22.00	$ 22.00
648-001	12.55	FRONT-REMOVABLE GRILLE MOUNTED BUGSCREEN		$ 39.00	$ -
678-001	12.56	LH AND RH GRAB HANDLES		$ 34.00	$ -
678-002	12.57	LH GRAB HANDLE		$ 49.00	$ -
678-018	12.58	LH AND RH EXTERIOR GRAB HANDLES WITH SINGLE RUBBER	1	$ 68.00	$ 68.00
678-051	12.59	SAFETY YELLOW INTERIOR GRAB HANDLES		$ 32.00	$ -
678-067	12.60	SAFETY YELLOW LH AND RH INTERIOR GRAB HANDLES AND		$ 84.00	$ -
646-045	12.61	MOLD-IN COLOR GRILLE		$ 6.00	$ -
646-023	12.62	HOOD MOUNTED CHROMED PLASTIC GRILLE	1	$ 99.00	$ 99.00
646-046	12.63	STATIONARY MOLDED IN COLOR FULL GRILLE FOR CHASSIS		$ 97.00	$ -
65X-011	12.64	MOLD-IN COLOR HOOD MOUNTED AIR INTAKE GRILLE		$ 6.00	$ -
65X-003	12.65	CHROME HOOD MOUNTED AIR INTAKE GRILLE	1	$ 27.00	$ 27.00
690-998	12.66	NO NOISE SHIELD-ENG COMPARTMENT			$ -
690-002	12.67	TUNNEL/FIREWALL LINER		$ 20.00	$ -
690-007	12.68	HOOD LINER INSULATION WITH SINGLE FIREWALL		$ 57.00	$ -

690-016	12.69	CAB FLOOR, TOE BOARD AND FIREWALL HEAT SHIELD		$ 79.00	$ -
690-017	12.70	HOOD LINER, ADDED FIREWALL AND FLOOR HEAT		$ 118.00	$ -
727-1AH	12.71	SINGLE 14 INCH ROUND POLISHED AIR HORN ROOF		$ 67.00	$ -
727-036	12.72	VALVE AND PLUMBING FOR CUSTOMER FURNISHED AIR		$ 24.00	$ -
727-066	12.73	DUAL 26 INCH RECTANGULAR POLISHED ALUMINUM AIR	1	$ 115.00	$ 115.00
727-1AF	12.74	SINGLE 14 INCH ROUND HADLEY AIR HORN UNDER LH DECK		$ 51.00	$ -
727-1AM	12.75	DUAL 24 INCH ROUND POLISHED ALUMINUM AIR HORNS		$ 114.00	$ -
727-1B0	12.76	DUAL 25 INCH ROUND STUTTER TONE HOOD MOUNTED AIR		$ 327.00	$ -
727-1B1	12.77	DUAL 25 INCH ROUND STUTTER TONE HOOD MOUNTED AIR		$ 303.00	$ -
727-066	12.78	REAR LICENSE PLATE MOUNT END OF FRAME			$ -
327-005	12.79	DUAL AMBER ELECTRONIC STROBE LIGHTS WITH STAINLESS		$ 542.00	$ -
327-012	12.80	SWITCH, INDICATOR LIGHT AND WIRING FOR (2) CUSTOMER		$ 40.00	$ -
327-044	12.81	DUAL AMBER REVOLVING ROOF MOUNTED BEACON LIGHTS		$ 504.00	$ -
327-010	12.82	SWITCH AND WIRING WITH STAINLESS STEEL BRACKETS		$ 427.00	$ -
327-085	12.83	SWITCH, INDICATOR, AND WIRING LOWER LH BACK OF CAB		$ 81.00	$ -
312-043	12.84	INTEGRAL HEADLIGHT/MARKER ASSEMBLY		$ 6.00	$ -
312-038	12.85	INTEGRAL HEADLIGHT/MARKER ASSEMBLY WITH CHROME		$ 31.00	$ -
318-081	12.86	INTEGRAL HEADLIGHTS; NON-COMPLIANT WITH FMVSS 108		$ 6.00	$ -
312-079	12.87	INTEGRAL HEADLIGHTS WITH CHROME BEZELS; NON-		$ 31.00	$ -
312-093	12.88	INTERGRAL LED HEADLIGHTS; NON-COMPLIANT WITH FMVSS		$ 577.00	$ -
312-094	12.89	INTEGRAL LED HEADLIGHTS WITH CHROME BEZELS; NON-		$ 577.00	$ -
312-070	12.90	DUAL ROUND 90MM HALOGEN HEADLIGHTS MOUNTED IN		$ 552.00	$ -
312-088	12.91	LED HEADLIGHT ASSEMBLY AND INCANDESCENT		$ 548.00	$ -
312-089	12.92	LED HEADLIGHT ASSEMBLY AND INCANDESCENT		$ 512.00	$ -
315-036	12.93	4 INCH ROUND CLEAR FOG LIGHTS RECESSED IN BUMPER		$ 52.00	$ -
315-037	12.94	4 INCH ROUND AMBER FOG LIGHTS RECESSED IN BUMPER		$ 55.00	$ -
315-058	12.95	RECTANGULAR CLEAR FOG LIGHTS RECESSED IN BUMPER		$ 80.00	$ -
315-059	12.96	RECTANGULAR CLEAR FOG LIGHTS MOUNTED UNDER		$ 93.00	$ -
315-061	12.97	RECTANGULAR AMBER FOG LIGHTS RECESSED IN BUMPER		$ 80.00	$ -
315-062	12.98	RECTANGULAR AMBER FOG LIGHTS MOUNTED UNDER		$ 94.00	$ -
294-001	12.99	INTEGRAL STOP/TAIL/BACKUP LIGHTS		$ 6.00	$ -
294-002	12.100	TRUCK-LITE 40 STOP/TAIL WITH SEPARATE BACKUP LIGHTS		$ 58.00	$ -
294-1AY	12.101	INTEGRAL LED STOP/TAIL/BACKUP LIGHTS	1	$ 109.00	$ 109.00
294-007	12.102	INTEGRAL STOP/TAIL/BACKUP LIGHTS WITH 7 EXTRA FEET		$ 10.00	$ -
294-021	12.103	TRUCK-LITE 3 CHAMBER MODULES WITH 45 SERIES SEALED		$ 171.00	$ -
294-042	12.104	FREIGHTLINER LED FLANGE MOUNTED STOP/TAIL/TURN		$ 74.00	$ -
318-002	12.105	(1) SWIVEL UTILITY LIGHT HIGH BACK OF CAB OR ROOF		$ 81.00	$ -
318-005	12.106	(2) SWIVEL UTILITY LIGHTS ROOF MOUNTED		$ 150.00	$ -
469-014	12.107	AUTOMATIC ON/OFF, ENGINE COMPARTMENT, HOOD		$ 118.00	$ -
318-032	12.108	SWITCH, INDICATOR LIGHT AND APPROXIMATELY 10 FEET OF		$ 29.00	$ -
318-1F6	12.109	(1) FLUSH LED UTILITY LIGHT MOUNTED LH BACK OF		$ 47.00	$ -
318-1D7	12.110	(2) FLUSH LED UTILITY LIGHTS MOUNTED BACK OF		$ 92.00	$ -
744-1BK	12.111	DUAL WEST COAST MOLDED-IN COLOR HEATED MIRRORS		$ 95.00	$ -
744-1BH	12.112	DUAL WEST COAST MOLDED-IN COLOR MIRRORS		$ 6.00	$ -
744-1BN	12.113	DUAL WEST COAST BRIGHT FINISH MIRRORS		$ 51.00	$ -
744-1BC	12.114	DUAL WEST COAST BRIGHT FINISH HEATED MIRRORS WITH		$ 177.00	$ -
744-1BG	12.115	DUAL WEST COAST MOLDED-IN COLOR HEATED MIRRORS		$ 132.00	$ -
744-1BM	12.116	DUAL WEST COAST BRIGHT FINISH HEATED MIRRORS		$ 107.00	$ -
744-103	12.117	DUAL WEST COAST BRIGHT FINISH HEATED MIRRORS WITH	1	$ 250.00	$ 250.00
743-1AP	12.118	LH AND RH 8 INCH MOLDED-IN COLOR CONVEX MIRRORS		$ 27.00	$ -
743-204	12.119	LH AND RH 8 INCH BRIGHT FINISH CONVEX MIRRORS	1	$ 6.00	$ 6.00
74A-001	12.120	RH DOWN VIEW MIRROR	1	$ 14.00	$ 14.00
74B-005	12.121	RH VELVAC 8 INCH BRIGHT FINISH HOOD MOUNTED CONVEX MIRROR WITH SWING ARM BRACKET, DUAL VIEW		$ 76.00	$ -
74B-056	12.122	RH AND LH VELVAC 8 INCH BRIGHT FINISH HOOD MOUNTED		$ 201.00	$ -
74B-107	12.123	RH AND LH VELVAC HEATED 8 INCH FINISH HOOD MOUNTED		$ 214.00	$ -
74B-079	12.124	RH 8 INCH STAINLESS STEEL FENDER MOUNTED CONVEX		$ 40.00	$ -
74B-080	12.125	RH AND LH 8 INCH STAINLESS STEEL FENDER MOUNTED		$ 86.00	$ -

74B-102	12.126	RH VELVAC 8 INCH BRIGHT FINISH HOOD MOUNTED CONVEX MIRRORS FOR LANE CHANGE WITH SWING ARM BRACKETS		$ 93.00	$ -
74B-1A4	12.127	RH AND LH ROSCO EYE-MAX UPPER LP BALL STUD MOUNT		$ 247.00	$ -
74B-1A7	12.128	RH BRIGHT FINISH CROSS VIEW COMPLIANT HOOD		$ 72.00	$ -
74B-1B0	12.129	RH BRIGHT FINISH CROSS VIEW COMPLIANT HOOD MOUNTED WITH SWING ARM MOUNTING AND LH 8 INCH STAINLESS STEEL FENDER MOUNTED WITH TRIPOD		$ 140.00	$ -
74B-1B5	12.130	LH AND RH BRIGHT FINISH CROSS VIEW COMPLIANT HOOD MOUNTED CONVEX MIRRORS WITH SWING ARM MOUNTING		$ 161.00	$ -
74B-111	12.131	RH/LH VELVAC LANEOPTICS MIRRORS, RH WITH MIRROR		$ 243.00	$ -
713-009	12.132	5X12 INCH STAINLESS STEEL PERMIT PLAQUES		$ 19.00	$ -
677-016	12.133	DUAL LEVEL CAB ENTRY STEPS ON BOTH SIDES		$ 6.00	$ -
677-054	12.134	RH AFTERTREATMENT SYSTEM CAB ACCESS WITH PLAIN		$ 43.00	$ -
644-055	12.135	RH AFTERTREATMENT SYSTEM CAB ACCESS WITH		$ 50.00	$ -
677-079	12.136	RH AFTERTREATMENT SYSTEM CAB ACCESS WITH BLACK		$ 6.00	$ -
275-998	12.137	NO EMERGENCY WARNING SIRENS		$ 6.00	$ -
275-061	12.138	PARK BRAKE REMINDER WARNING SYSTEM		$ 2.00	$ -
275-071	12.139	PARK BRAKE REMINDER WARNING SYSTEM WITH ONLY LH		$ 6.00	$ -
275-064	12.140	PARK BRAKE REMINDER WARNING SYSTEM; 2-STAGE ELEC		$ 2.00	$ -
275-063	12.141	2-STAGE ELECTRIC HORN AND HAZARD LAMP ALERT		$ 6.00	$ -
275-075	12.142	ENABLE 12V OUTPUT CHANNEL FOR PARK BRAKE NOT SET WITH DRIVER DOOR OPEN AND ALL IGNITION KEY POSITIONS		$ 7.00	$ -
275-076	12.143	ENABLE 12V OUTPUT CHANNEL FOR PARK BRAKE NOT SET WITH ANY DOOR OPEN AND ALL IGNITION KEY POSITIONS		$ 7.00	$ -
764-018	12.144	AERO BRIGHT EXTERIOR SUN VISOR		$ 326.00	$ -
275-064	12.145	NO REAR WINDOW		$ 30.00	$ -
768-043	12.146	63X14 INCH TINTED REAR WINDOW		$ 6.00	$ -
661-003	12.147	TINTED DOOR GLASS LH AND RH WITH TINTED NON-	1	$ 6.00	$ 6.00
661-004	12.148	TINTED DOOR GLASS LH AND RH WITH TINTED OPERATING		$ 81.00	$ -
767-047	12.149	20X23 INCH LH AND RH TINTED SIDE WINDOWS 132" CAB		$ 6.00	$ -
767-048	12.150	20X23 INCH LH AND RH TINTED TIP-OUT SIDE WINDOWS 132"		$ 68.00	$ -
663-019	12.151	1-PIECE ROPED-IN SOLAR GREEN GLASS WINDSHIELD		$ 14.00	$ -
663-029	12.152	1-PIECE BONDED HEATED WIPER PARK SOLAR GREEN		$ 465.00	$ -
660-008	12.153	SINGLE ELECTRIC WINDSHIELD WIPER MOTOR WITH DELAY		$ 6.00	$ -
660-025	12.154	SINGLE ELECTRIC WINDSHIELD WIPER MOTOR WITH DELAY PROGRAMMED TO SLOWEST SPEED WITH PARK BRAKE SET		$ 14.00	$ -
659-019	12.155	2 GALLON WINDSHIELD WASHER RESERVOIR WITHOUT	1	$ 6.00	$ 6.00
659-007	12.156	8 LITER (2 GAL) WINDSHIELD WASHER RESERVOIR, CAB		$ 58.00	$ -
659-020	12.157	2 GALLON WINDSHIELD WASHER RESERVOIR WITH FLUID		$ 6.00	$ -
659-018	12.158	1.5 GALLON WINDSHIELD WASHER RESERVOIR RH FRAME		$ 36.00	$ -
659-003	12.159	1 GALLON WINDSHIELD WASHER RESERVOIR		$ 15.00	$ -
647-001	12.160	WHITE WINTERFRONT		$ 22.00	$ -
27D-004	12.161	ALTERNATING FLASHING HEADLAMP SYSTEM WITH BODY		$ 9.00	$ -
27D-013	12.162	ALTERNATING FLASHING HEADLAMP SYSTEM WITH DASH		$ 19.00	$ -
600-034	12.163	PDI INSTALLED ICONIC 70"W X 68"H CABGUARD, STANDARD		$ 2,012.00	$ -
583-056	12.164	STAINLESS STEEL QUARTER FENDERS WITH LOGO		$ 143.00	$ -
583-057	12.165	STAINLESS STEEL QUARTER FENDERS WITHOUT LOGO		$ 143.00	$ -
583-058	12.166	PLASTIC QUARTER FENDERS WITHOUT LOGO		$ 67.00	$ -
583-059	12.167	PLASTIC QUARTER FENDERS WITH LOGO		$ 70.00	$ -
583-062	12.168	PDI INSTALLED BETTS 4 RIB SR400-126 STAINLESS STEEL		$ 2,239.00	$ -
583-076	12.169	PDI INSTALLED BLACK POLY HALF FENDERS WITH		$ 1,334.00	$ -
44Z-005	12.170	EXTERIOR HARNESSES WRAPPED IN ABRASION TAPE, SECONDARY COVERING, & CONNECTOR PROTECTION		$ 586.00	$ -
590-001	12.171	BLACK MUDFLAPS		$ 26.00	$ -
590-004	12.172	SYMPLASTICS SPRAY GUARD BLACK MUDFLAPS, NO LOGO		$ 43.00	$ -
585-042	12.173	BETTS B-25 PAINTED MUDFLAP BRACKETS		$ 47.00	$ -
585-1AR	12.174	BETTS B-60NT PAINTED MUDFLAP BRACKETS WITH NO TAPE		$ 66.00	$ -
642-013	12.175	PRE-WIRE FOR LIGHTED SIGHT RODS, NO SIGHT RODS		$ 16.00	$ -

13.0 **CAB INTERIOR OPTIONS:**

	13.1	Medium grade interior trim package			$ -
055-017	13.2	Premium grade interior trim package	1	$ 295.00	$ 295.00
	13.3	Round universal gauge package			$ -
	13.4	Power window, passenger side			$ -
654-001	13.5	Power window/both passenger and driver window	1	$ 135.00	$ 135.00
746-136	13.6	O.E.M factory installed, AM/FM			$ -
055-017	13.7	O.E.M factory installed, air conditioning			$ -
	13.8	Cab mounted non-resettable hour meter			$ -
	13.9	Dash mounted air cleaner air restriction gauge	1	$ 16.00	$ 16.00
	13.10	AM-FM stereo w/weather band			$ -
864-001	13.11	Transmission temp gauges	1	$ 25.00	$ 25.00
700-002	13.12	Windshield defroster fan w/switch dash mounted			$ -
	13.13	Between seats mounted console			$ -
193-003	13.14	Transmission oil sensor (check & fill)			$ -
746-136	13.15	CB hot jacks dash mounted			$ -
532-002	13.16	Tilt & telescope steering wheel	1	$ 297.00	$ 297.00
	13.17	Tilt steering wheel			$ -
299-020	13.18	Self canceling turn signals	1	$ 6.00	$ 6.00
		List seating options for driver and passenger seats. Use as many			
055-018	13.19	ELITE TRIM PACKAGE		$ 279.00	$ -
055-019	13.20	RUGGED TRIM PACKAGE			$ -
055-017	13.21	PROFESSIONAL TRIM PACKAGE			$ -
707-105	13.22	MIST AND CARBON CLOTH INTERIOR "PROFESSIONAL"	1		$ -
707-106	13.23	MIST CLOTH & CARBON VINYL INTERIOR "ELITE"			$ -
707-107	13.24	GRAY & CARBON VINYL INTERIOR "RUGGED"			$ -
70K016	13.25	CARBON WITH BASE BLACK ACCENT	1	$ 6.00	$ 6.00
70K-019	13.26	CARBON WITH PREMIUM WOOD ACCENT (ELITE)		$ 72.00	$ -
70K-020	13.27	CARBON WITH PREMIUM GUNMETAL ACCENT (RUGGED)		$ 62.00	$ -
70K-013	13.28	MOLDED PLASTIC DOOR PANEL		$ 6.00	$ -
708-013	13.29	MOLDED PLASTIC DOOR PANEL		$ 6.00	$ -
198-025	13.30	INTAKE MOUNTED AIR RESTRICTION INDICATOR WITHOUT		$ 6.00	$ -
198-002	13.31	INTAKE MOUNTED AIR RESTRICTION INDICATOR WITH		$ 7.00	$ -
198-029	13.32	INTAKE MOUNTED AIR RESTRICTION INDICATOR WITH		$ 7.00	$ -
198-034	13.33	INTAKE MOUNTED AIR RESTRICTION INDICATOR W/ COLOR		$ 47.00	$ -
198-035	13.34	ELECTRONIC AIR RESTRICTION INDICATOR DISPLAYED IN		$ 20.00	$ -
721-006	13.35	87 DECIBELS TO 112 DECIBELS AUTOMATIC SELF-ADJUSTING		$ 45.00	$ -
721-001	13.36	97 DB BACKUP ALARM	1	$ 27.00	$ 27.00
721-052	13.37	WHITE NOISE 87 TO 107 DECIBELS SELF ADJUSTING BACK-UP		$ 259.00	$ -
864-022	13.38	DIGITAL TRANSMISSION OIL TEMPERATURE IN DRIVER		$ 12.00	$ -
830-017	13.39	ENGINE AND TRIP HOUR METERS INTEGRAL WITHIN DRIVER		$ 6.00	$ -
830-006	13.40	ENGINE AND TRIP HOUR METERS INTEGRAL WITHIN DRIVER DISPLAY AND HOBBS PTO OPERATION HOUR METER		$ 33.00	$ -
438-001	13.41	STEMCO MECHANICAL HUBODOMETER WITH TENTHS LEFT		$ 65.00	$ -
33A-055	13.42	(WARNING LIGHT SWITCHES) 10 AMP FUSED BEACON LT PRE-		$ 50.00	$ -
33A-051	13.43	(WARNING LIGHT SWITCHES) WIRING PROVISION FOR		$ 50.00	$ -
33A-802	13.44	(WARNING LIGHT SWITCHES) WIRING PROVISION FOR		$ 70.00	$ -
372-123	13.45	PTO CONTROLS FOR ENHANCED VEHICLE	1	$ 25.00	$ 25.00
746-137	13.46	AM/FM/WB WORLD TUNER RADIO WITH BLUETOOTH, USB		$ 93.00	$ -
746-135	13.47	AM/FM/WB WORLD TUNER RADIO WITH SIRIUSXM, BLUETOOTH, IPOD INTERFACE, USB AND AUXILIARY INPUTS,		$ 171.00	$ -
746-019	13.48	CUSTOMER FURNISHED DIN RADIO PACKAGE		$ 62.00	$ -
747-001	13.49	DASH MOUNTED RADIO		$ 6.00	$ -
747-002	13.50	ROOF/OVERHEAD CONSOLE MOUNTED RADIO		$ 6.00	$ -
750-002	13.51	(2) RADIO SPEAKERS IN CAB STD W/RADIO		$ 6.00	$ -
753-001	13.52	AM/FM ANTENNA MOUNTED ON FORWARD LH ROOF		$ 29.00	$ -
753-008	13.53	AM/FM ANTENNA MOUNTED ON LH SIDE MIRROR		$ 59.00	$ -
753-040	13.54	24 INCH AM/FM ANTENNA MOUNTED ON LH SIDE MIRROR, RG-		$ 38.00	$ -
753-007	13.55	AM/FM ANTENNA MOUNTED ON RH SIDE MIRROR		$ 38.00	$ -
748-002	13.56	CB POWER AND GROUND STUDS ON TOP OF DASH		$ 7.00	$ -
748-006	13.57	CB POWER AND GROUND WIRING PROVISION OVERHEAD		$ 11.00	$ -

748-013	13.58	CB POWER AND GROUND STUDS TOP OF DASH PLUS POWER AND GROUND WIRING PROVISION IN OVERHEAD CONSOLE		$ 17.00	$ -
748-044	13.59	CB UNIDEN PC78LTX FACTORY INSTALLED CB RADIO WITH		$ 122.00	$ -
749-001	13.60	CB MOUNT ROOF/OVERHEAD CONSOLE CB RADIO		$ 34.00	$ -
749-014	13.61	CB MOUNT ROOF/OVERHEAD CONSOLE AND TOP OF DASH WITH PLATE AND STRAPS PROVISIONS FOR CB RADIO		$ 76.00	$ -
479-006	13.62	CB MOUNT TOP OF DASH MOUNT CB RADIO PROVISION WITH		$ 25.00	$ -
752-017	13.63	MULTI-BAND AM/FM/WB/CB LH MIRROR MOUNTED ANTENNA		$ 120.00	$ -
75W-002	13.64	SHARKFIN MULTI-BAND ANTENNA: AM/FM/WEATHERBAND, WIFI/BLUETOOTH, SDAR/SIRIUSXM, GNSS/GPS		$ 67.00	$ -
78C-003	13.65	INTEROPERABLE SDAR ANTENNA		$ 53.00	$ -
78C-004	13.66	INTEROPERABLE SDAR ANTENNA, SHIP LOOSE		$ 47.00	$ -
817-001	13.67	STANDARD VEHICLE SPEED SENSOR		$ 6.00	$ -
842-001	13.68	2 INCH TURBO AIR PRESSURE GAUGE		$ 24.00	$ -
842-006	13.69	DIGITAL TURBO AIR PRESSURE IN DRIVER DISPLAY		$ 6.00	$ -
785-025	13.70	(1) 12V DASH MOUNTED POWER OUTLET		$ 6.00	$ -
785-023	13.71	ASH CUP AND LIGHTER		$ 11.00	$ -
785-034	13.72	ASH CUP AND (1)LIGHTER, (1)12V POWER OUTLET, (1)DASH	1	$ 56.00	$ 56.00
785-035	13.73	ASH CUP AND (1)LIGHTER,(1)DASH MOUNTED DUAL USB-C		$ 32.00	$ -
785-036	13.74	ASH CUP AND (1)LIGHTER,(1)12V POWER OUTLET		$ 23.00	$ -
785-026	13.75	(1)DASH MOUNTED 12V POWER OUTLET, (1)DASH MOUNTED		$ 32.00	$ -
785-027	13.76	(2) 12V DASH MOUNTED POWER OUTLETS		$ 13.00	$ -
691-001	13.77	FORWARD ROOF MOUNTED CONSOLE			$ -
696-002	13.78	(1) STORAGE CONSOLE WITH WRITING SURFACE FLOOR		$ 779.00	$ -
696-015	13.79	(1) STORAGE CONSOLE WITH PRINTER PROVISION FLOOR		$ 602.00	$ -
696-006	13.80	BETWEEN SEAT FILE/DESK STORAGE		$ 310.00	$ -
696-012	13.81	CENTER STORAGE CONSOLE MOUNTED ON BACKWALL		$ 35.00	$ -
693-019	13.82	LH AND RH DOOR STORAGE POCKETS INTEGRATED INTO		$ 6.00	$ -
693-035	13.83	LH AND RH KICKPLATES		$ 81.00	$ -
693-036	13.84	LH DOOR STORAGE POCKET	1	$ 76.00	$ 76.00
666-001	13.85	BLANKET STYLE LOWER BUNK RESTRAINT		$ 6.00	$ -
826-016	13.86	24 INCH WIDE LIFTABLE LOWER BUNK		$ 917.00	$ -
742-007	13.87	(2) CUP HOLDERS LH AND RH DASH		$ 6.00	$ -
720-002	13.88	2-1/2 LB. FIRE EXTINGUISHER		$ 23.00	$ -
720-003	13.89	5 LB. FIRE EXTINGUISHER		$ 37.00	$ -
720-004	13.90	10 LB. FIRE EXTINGUISHER WITH MOUNTING BRACKET		$ 86.00	$ -
720-057	13.91	10 LB. FIRE EXTINGUISHER SHIPPED LOOSE		$ 86.00	$ -
714-001	13.92	FIRST AID KIT		$ 19.00	$ -
700-002	13.93	HEATER, DEFROSTER AND AIR CONDITIONER	1	$ 6.00	$ 6.00
700-001	13.94	HEATER AND DEFROSTER		$ 6.00	$ -
700-005	13.95	STANDARD HVAC DUCTING			$ -
701-008	13.96	STANDARD HVAC DUCTING WITH SNOW SHIELD FOR FRESH		$ 17.00	$ -
701-013	13.97	STANDARD HVAC DUCTING WITH PRE-FILTER FOR OUTSIDE		$ 12.00	$ -
689-003	13.98	AUXILIARY HEATER/AIR CONDITIONER WITH CONSTANT		$ 1,127.00	$ -
689-111	13.99	PREP KIT FOR CUSTOMER INSTALLED AUXILIARY HEATER,		$ 161.00	$ -
170-015	13.100	STANDARD HEATER PLUMBING			$ -
170-045	13.101	STANDARD HEATER PLUMBING WITH BALL SHUTOFF VALVES		$ 20.00	$ -
130-041	13.102	VALEO HEAVY DUTY A/C REFRIGERANT COMPRESSOR		$ 6.00	$ -
130-043	13.103	(1) VALEO HEAVY DUTY AND (1) SANDEN COMPACT		$ 114.00	$ -
739-034	13.104	PREMIUM INSULATION	1	$ 116.00	$ 116.00
324-1b2	13.105	PREMIUM LED CAB LIGHTING	1	$ 35.00	$ 35.00
787-004	13.106	REMOTE KEYLESS ENTRY AND 2 TRANSMITTERS		$ 186.00	$ -
655-001	13.107	LH AND RH ELECTRIC DOOR LOCKS	1	$ 61.00	$ 61.00
655-028	13.108	LH AND RH ELECTRIC DOOR LOCKS WITH AUTO UNLOCK		$ 76.00	$ -
740-001	13.109	FLAT FOAM MATTRESS IN SLEEPER		$ 217.00	$ -
284-024	13.110	(1) 12 VOLT POWER/GROUND HARNESS ROUTED TO		$ 155.00	$ -
710-001	13.111	CAB PRIVACY CURTAIN EXTENDED CAB		$ 279.00	$ -
722-002	13.112	TRIANGULAR REFLECTORS WITHOUT FLARES		$ 19.00	$ -
722-028	13.113	TRIANGULAR REFLECTORS KIT WITHOUT FLARES SHIPPED		$ 15.00	$ -
756-338	13.114	BASIC ISRINGHAUSEN HIGH BACK AIR SUSPENSION DRIVERS		$ 104.00	$ -

756-340	13.115	ELITE ISRINGHAUSEN HIGH BACK AIR SUSPENSION DRIVERS		$ 327.00	$ -
756-352	13.116	ISRINGHAUSEN ELITE HIGH BACK AIR SUSPENSION DRIVER		$ 6,170.00	$ -
756-1G6	13.117	H.O. BOSTROM SIERRA AIR-50 HIGH BACK AIR SUSPENSION DRIVER SEAT WITH ADJUSTABLE RECLINE, FIXED LUMBAR AND NFPA 1901-2009/2016 COMPLIANT SEAT SENSOR		$ 392.00	$ -
756-1G7	13.118	H.O. BOSTROM SIERRA AIR-30 HIGH BACK AIR SUSPENSION DRIVER SEAT WITH ADJUSTABLE RECLINE, FIXED LUMBAR AND NFPA 1901-2009/2016 COMPLIANT SEAT SENSOR		$ 376.00	$ -
756-339	13.119	PREMIUM ISRINGHAUSEN HIGH BACK AIR SUSPENSION	1	$ 263.00	$ 263.00
756-312	13.120	SEARS C-2PLUS SERIES MID BACK AIR SUSPENSION DRIVER		$ 282.00	$ -
765-1E7	13.121	SEATS INC 911 UNIVERSAL SERIES HIGH BACK AIR		$ 351.00	$ -
756-209	13.122	SEATS INC 911 UNIVERSAL SERIES HIGH BACK AIR		$ 352.00	$ -
756-329	13.123	ROLLTEK EQUIPPED SEATS INC 911 UNIVERSAL SERIES HIGH		$ 3,224.00	$ -
756-330	13.124	ROLLTEK EQUIPPED SEATS INC. BASIC HIGH BACK AIR		$ 3,550.00	$ -
756-335	13.125	BASIC ISRI HIGH BACK NON SUSPENSION PASSENGER SEAT		$ 6.00	$ -
760-338	13.126	BASIC ISRINGHAUSEN HIGH BACK AIR SUSPENSION		$ 158.00	$ -
760-336	13.127	BASIC ISRI HIGH BACK NON SUSPENSION PASSENGER SEAT		$ 19.00	$ -
760-337	13.128	BASIC ISRINGHAUSEN HIGH BACK NON SUSPENSION TOOL		$ 146.00	$ -
760-340	13.129	ELITE (ISRINGHAUSEN HIGH BACK AIR SUSPENSION		$ 347.00	$ -
760-352	13.130	ISRINGHAUSEN ELITE HIGH BACK AIR SUSPENSION PASSENGER SEAT WITH 2 AIR LUMBAR, INTEGRATED CUSHION EXTENSION, TILT, ADJUSTABLE SHOCK, SWIVEL,		$ 641.00	$ -
760-1AE	13.131	H.O.BOSTROM TANKER 450 AIR-50 SCBA HIGH BACK AIR		$ 570.00	$ -
760-1G6	13.132	H.O.BOSTROM SIERRA AIR-50 HIGH BACK AIR SUSPENSION PASSENGER SEAT WITH ADJUSTABLE RECLINE, FIXED LUMBAR AND NFPA 1901-2009/2016 COMPLIANT SEAT		$ 344.00	$ -
760-1G7	13.133	H.O. BOSTROM SIERRA AIR-30 HIGH BACK AIR SUSPENSION PASSENGER SEAT WITH ADJUSTABLE RECLINE, FIXED LUMBAR AND NFPA 1901-2009/2016 COMPLIANT SEAT		$ 346.00	$ -
760-1H4	13.134	H.O.BOSTROM TANKER 450 SCBA NON SUSPENSION		$ 468.00	$ -
760-149	13.135	H.O. BOSTROM SIERRA FX HIGH BACK NON SUSPENSION		$ 328.00	$ -
760-996	13.136	OMIT STANDARD PASSENGER SEAT, SUPPLIER CONVERSION			$ -
760-339	13.137	PREMIUM ISRINGHAUSEN HIGH BACK AIR SUSPENSION	1	$ 280.00	$ 280.00
760-1E7	13.138	SEATS INC 911 UNIVERSAL SERIES HIGH BACK AIR		$ 312.00	$ -
760-209	13.139	SEATS INC 911 UNIVERSAL SERIES HIGH BACK AIR		$ 237.00	$ -
760-1E8	13.140	SEATS INC 911 UNIVERSAL SERIES SCBA HIGH BACK AIR		$ 545.00	$ -
760-1BX	13.141	SEATS INC 911 UNIVERSAL SERIES HIGH BACK NON		$ 90.00	$ -
760-1F1	13.142	SEATS INC 911 UNIVERSAL SERIES HIGH BACK NON SUSPENSION PASSENGER SEAT WITH UNDERSEAT STORAGE AND NFPA 1901-2009/2016 COMPLIANT SEAT		$ 185.00	$ -
760-1BP	13.143	SEATS INC 911 UNIVERSAL SERIES SCBA NON SUSPENSION PASSENGER SEAT WITH UNDERSEAT STORAGE		$ 255.00	$ -
760-1E9	13.144	SEATS INC 911 UNIVERSAL SERIES SCBA NON SUSPENSION PASSENGER SEAT WITH UNDERSEAT STORAGE AND NFPA 1901-2009/2016 COMPLIANT SEAT SENSOR		$ 338.00	$ -
760-329	13.145	ROLLTEK EQUIPPED SEATS INC 911 UNIVERSAL SERIES HIGH		$ 2,946.00	$ -
760-147	13.146	SEATS INC TOOL BOX MID BACK NON SUSPENSION		$ 857.00	$ -
760-343	13.147	2 MAN TOOL BOX MID BACK NON SUSPENSION PASSENGER		$ 191.00	$ -
760-344	13.148	2 MAN TOOL BOX MID BACK NON SUSPENSION PASSENGER		$ 213.00	$ -
760-345	13.149	2 MAN TOOL BOX MID BACK NON SUSPENSION PASSENGER		$ 163.00	$ -
760-351	13.150	2 MAN TOOLBOX MID BACK NON SUSPENSION PASSENGER SEAT WITH NFPA 2009 COMPLIANT SEAT SENSORS, SEATS		$ 962.00	$ -
762-338	13.151	BASIC (L1) ISRI HIGH BACK AIR SUSPENSION LH/RH REAR		$ 371.00	$ -
762-353	13.152	BASIC (L1) ISRI HIGH BACK AIR SUSPENSION LH/RH/CENTER REAR PASSENGER SEAT WITH MECHANICAL LUMBAR AND INTEGRATED CUSHION EXTENSION		$ 733.00	$ -
762-239	13.153	(2) FOLD-UP FORWARD FACING REAR PASSENGER JUMP		$ 663.00	$ -
762-1G6	13.154	(2) H.O. BOSTROM SIERRA AIR-50 HIGH BACK AIR SUSP LH		$ 962.00	$ -
762-1EC	13.155	H.O. BOSTROM TANKER 450 SCBA NON SUSP LH, RH &		$ 1,321.00	$ -

762-096	13.156	H.O. BOSTROM SIERRA FX HIGH BACK NON SUSPENSION LH/RH REAR PASSENGER SEATS W/ADJUSTABLE RECLINE, UNDER SEAT STORAGE,NFPA 1901-2009 COMPLIANT SEAT		$	768.00	$ -
762-1EB	13.157	H.O. BOSTROM TANKER 450 SCBA NON SUSPENSION LH AND		$	746.00	$ -
762-339	13.158	PREMIUM (L2) ISRI HIGH BACK AIR SUSPENSION LH/RH REAR PASSENGER SEAT WITH 2 AIR LUMBAR, INTEGRATED CUSHION EXTENSION, TILT AND ADJUSTABLE SHOCK		$	380.00	$ -
762-354	13.159	PREMIUM (L2) ISRI HIGH BACK AIR SUSPENSION LH/RH/CENTER REAR PASSENGER SEAT WITH 2 AIR LUMBAR, INTEGRATED CUSHION EXTENSION, TILT AND ADJUSTABLE	1	$	893.00	$ 893.00
762-086	13.160	SEATS INC 911 UNIVERSAL SCBA NON SUSPENSION LH AND RH REAR PASSENGER SEATS WITH UNDER SEAT STORAGE AND NFPA 1901-2009/2016 COMPLIANT SEAT SENSOR		$	688.00	$ -
762-120	13.161	SEATS INC 911 HIGH BACK NON SUSPENSION LH, RH AND		$	1,002.00	$ -
762-1E9	13.162	SEATS INC 911 UNIVERSAL SERIES SCBA NON SUSPENSION LH, RH AND CENTER REAR PASSENGER SEATS WITH UNDER SEAT STORAGE AND NFPA 1901-2009/2016 COMPLIANT SEAT		$	1,024.00	$ -
762-341	13.163	SEATS INC FULL WIDTH REAR BENCH SEAT		$	619.00	$ -
762-342	13.164	SEATS INC FULL WIDTH REAR BENCH SEAT WITH FOLDING		$	258.00	$ -
757-021	13.165	BLACK VINYL SUSPENSION COVER FOR AIR DRIVER SEAT		$	10.00	$ -
757-022	13.166	BLACK VINYL SUSPENSION COVER FOR AIR DRIVER AND		$	48.00	$ -
759-005	13.167	DUAL DRIVER AND PASSENGER SEAT ARMRESTS	1	$	83.00	$ 83.00
759-006	13.168	DUAL DRIVER SEAT ARMRESTS AND INBOARD PASSENGER		$	63.00	$ -
759-007	13.169	DUAL DRIVER SEAT ARMRESTS, NO PASSENGER SEAT		$	42.00	$ -
759-020	13.170	DUAL DRIVER, FRONT PASSENGER AND LH AND RH REAR		$	175.00	$ -
759-009	13.171	INBOARD DRIVER SEAT ARMREST, NO PASSENGER SEAT		$	21.00	$ -
759-002	13.172	INBOARD DRIVER AND PASSENGER SEAT ARMRESTS		$	46.00	$ -
759-006	13.173	LH AND RH INTEGRAL DOOR PANEL ARMRESTS		$	6.00	$ -
758-1AK	13.174	BLACK VINYL DRIVER SEAT COVER		$	6.00	$ -
758-014	13.175	BLACK CORDURA PLUS CLOTH DRIVER SEAT COVER		$	7.00	$ -
758-022	13.176	BLACK MORDURA CLOTH DRIVER SEAT COVER	1	$	15.00	$ 15.00
758-121	13.177	BLACK LAREDO LEATHER DRIVER SEAT COVER		$	104.00	$ -
758-143	13.178	RUGGED CLOTH BLACK WITH GRAY DRIVER SEAT		$	48.00	$ -
758-149	13.179	BLACK DURAWEAR FABRIC DRIVER SEAT COVER, SEAT		$	155.00	$ -
758-150	13.180	BLACK WITH GRAY INSERT MORDURA CLOTH DRIVER SEAT		$	15.00	$ -
758-151	13.181	BLACK WITH GRAY INSERT LAREDO LEATHER DRIVER SEAT		$	57.00	$ -
758-121	13.182	BLACK WITH GRAY INSERT LAREDO LEATHER DRIVER SEAT		$	155.00	$ -
761-1AK	13.183	BLACK VINYL PASSENGER SEAT COVER		$	6.00	$ -
761-014	13.184	BLACK CORDURA PLUS CLOTH PASSENGER SEAT COVER		$	10.00	$ -
761-023	13.185	BLACK MORDURA CLOTH PASSENGER SEAT COVER		$	14.00	$ -
761-121	13.186	BLACK LAREDO LEATHER PASSENGER SEAT COVER		$	39.00	$ -
761-143	13.187	RUGGED CLOTH BLACK WITH GRAY PASSENGER SEAT		$	46.00	$ -
761-149	13.188	BLACK DURAWEAR FABRIC PASSENGER SEAT COVER, SEAT		$	248.00	$ -
761-150	13.189	BLACK WITH GRAY INSERT MORDURA CLOTH PASSENGER		$	21.00	$ -
761-151	13.190	BLACK WITH GRAY INSERT LAREDO LEATHER PASSENGER		$	58.00	$ -
764-131	13.191	BLACK CORDURA PLUS CLOTH REAR PASSENGER SEAT		$	11.00	$ -
761-143	13.192	BLACK DURAWEAR FABRIC REAR PASSENGER SEAT COVER,		$	6.00	$ -
761-149	13.193	BLACK WITH GRAY INSERT MORDURA CLOTH REAR		$	186.00	$ -
761-150	13.194	BLACK WITH GRAY INSERT LAREDO LEATHER REAR		$	186.00	$ -
761-151	13.195	BLACK VINYL REAR PASSENGER SEAT COVER				$ -
763-101	13.196	BLACK SEAT BELTS				$ -
763-102	13.197	HIGH VISIBILITY ORANGE SEAT BELTS		$	32.00	$ -
763-104	13.198	HIGH VISIBILITY ORANGE SEAT BELTS WITH DRIVER		$	77.00	$ -
763-103	13.199	BLACK SEAT BELTS WITH DRIVER INDICATOR LIGHT AND		$	15.00	$ -
763-105	13.200	NFPA 1901-2009 HIGH VISIBILITY ORANGE SEAT BELTS		$	164.00	$ -
725-010	13.201	ROLLTEK DRIVER SIDE ONLY ROLLOVER RESTRAINT AND		$	465.00	$ -
725-011	13.202	ROLLTEK DRIVER AND PASSENGER SIDE ROLLOVER		$	465.00	$ -
540-044	13.203	4-SPOKE 18 INCH (450MM) BLACK STEERING WHEEL WITH		$	6.00	$ -

540-052	13.204	4-SPOKE 18 INCH (450MM) LH AND CONVERSION COMPANY SUPPLIED 3-SPOKE 16 INCH (400 MM) RH STEERING WHEELS SALES CODE ONLY FOR BODY COMPANY		$ 6.00	$ -
540-070	13.205	4-SPOKE 18 INCH (450MM) LEATHER WRAPPED STEERING		$ 77.00	$ -
67E-006	13.206	INTERFACE CONNECTORS AND WIRING FOR CUSTOMER			$ -
736-998	13.207	NO OBSTACLE DETECTION SYSTEM STD			$ -
736-139	13.208	DETROIT ASSURANCE, ACTIVE BRAKE ASSIST 5, WITHOUT		$ 2,683.00	$ -
736-142	13.209	DETROIT ASSURANCE, ACTIVE BRAKE ASSIST 5, WITH STANDARD ADAPTIVE CRUISE CONTROL AND FIXED		$ 2,683.00	$ -
736-143	13.210	DETROIT ASSURANCE, ACTIVE BRAKE ASSIST 5, WITH		$ 2,683.00	$ -
73K-001	13.211	BENDIX SIDE OBJECT DETECTION SYSTEM		$ 803.00	$ -
73K-002	13.212	DETROIT SIDE GUARD ASSIST		$ 797.00	$ -
73K-005	13.213	DETROIT ASSURANCE ACTIVE SIDE GUARD ASSIST		$ 1,114.00	$ -
72J-002	13.214	SIDE GUARD ASSIST PHYSICAL OFF SWITCH (IF EQUIPPED),		$ 20.00	$ -
72J-003	13.215	ACTIVE BRAKE ASSIST AND SIDE GUARD ASSIST PHYSICAL		$ 39.00	$ -
72J-004	13.216	NO OFF SWITCHES FOR SIDE GUARD ASSIST (IF EQUIPPED)		$ 20.00	$ -
73H-001	13.217	POWER, GROUND AND ROOF MOUNTED BRACKET FOR		$ 605.00	$ -
73H-010	13.218	PRE-WIRE LEFT, RIGHT, REVERSE SIGNALS LOCATED IN		$ 66.00	$ -
3ZS-998	13.219	NO DRIVER FACING CAMERA STD			$ -
3ZS-001	13.220	DETROIT FORWARD FACING VIDEO CAPTURE AND DRIVER		$ 828.00	$ -
3ZS-002	13.221	DETROIT FORWARD FACING VIDEO CAPTURE VIA BENDIX		$ 777.00	$ -
3ZS-014	13.222	DETROIT FORWARD FACING VIDEO CAPTURE VIA BENDIX		$ 6.00	$ -
3ZS-013	13.223	FORWARD FACING VIDEO CAPTURE WITH BENDIX SAFETYDIRECT, INTERNAL BATTERY BACKUP, AND DVRLITE		$ 852.00	$ -
3ZS-010	13.224	DETROIT CONNECT VIDEO CAPTURE WITH MPC2		$ 279.00	$ -
49B-998	13.225	NO VEHICLE STABILITY ADVISOR OR CONTROL STD			$ -
49B-004	13.226	ELECTRONIC STABILITY CONTROL		$ 704.00	$ -
49B-006	13.227	ELECTRONIC STABILITY CONTROL,4X2 W/SAFETY MIN BODY		$ 704.00	$ -
73B-998	13.228	NO VEHICLE STABILITY ADVISOR OR CONTROL STD			$ -
73B-031	13.229	DETROIT ASSURANCE 5.0 LANE DEPARTURE WARNING		$ 670.00	$ -
73B-032	13.230	BENDIX LANE GUIDANCE SYSTEM WITH 15 MINUTES OFF		$ 1,281.00	$ -
73B-019	13.231	DETROIT ASSURANCE 5.0 LANE DEPARTURE WARNING		$ 713.00	$ -
679-998	13.232	NO OVERHEAD INSTRUMENT PANEL STD			$ -
679-020	13.233	LEFTHAND OVERHEAD INSTRUMENT PANEL BLANK		$ 44.00	$ -
679-021	13.234	RIGHTHAND OVERHEAD INSTRUMENT PANEL BLANK		$ 44.00	$ -
679-022	13.235	LEFTHAND/RIGHTHAND OVERHEAD INSTRUMENT PANEL		$ 48.00	$ -
679-023	13.236	CENTER OVERHEAD INSTRUMENT PANEL BLANK	1	$ 104.00	$ 104.00
679-024	13.237	LEFTHAND/CENTER/RIGHTHAND OVERHEAD INSTRUMENT		$ 122.00	$ -
35M-010	13.238	QUICKFIT PROGRAMMABLE INTERFACE MODULE		$ 96.00	$ -
35M-011	13.239	QUICKFIT PROGRAMMABLE INTERFACE MODULE + (4) 20 AMP	1	$ 107.00	$ 107.00
35M-012	13.240	QUICKFIT PROGRAMMABLE INTERFACE MODULE + (8) 20 AMP		$ 158.00	$ -
35M-013	13.241	2 QUICKFIT PROGRAMMABLE INTERFACE MODULES		$ 195.00	$ -
679-024	13.242	VEHICLE TO BODY COM-PRMTRS			$ -
35M-010	13.243	PARAMETER 26-01031-000: VEHICLE INTERFACE NO		$ 6.00	$ -
35M-011	13.244	PARAMETER 26-01031-001: VEHICLE INTERFACE REFERENCE		$ 6.00	$ -
35M-012	13.245	PARAMETER 26-01031-005: VEHICLE INTERFACE THROTTLE		$ 6.00	$ -
35M-013	13.246	PARAMETER 26-01031-006: VEHICLE INTERFACE OPTIONAL		$ 6.00	$ -
	13.247	PARAMETER 26-01031-011 EATON HYBRID PROTOTYPE PTO		$ 6.00	$ -
61Z-001	13.248	PARAMETER 26-01031-012 PARK BRAKE HOLD FEATURE FOR		$ 6.00	$ -
61Z-002	13.249	PARAMETER 26-01031-014 PARK BRAKE HOLD FEATURE FOR		$ 6.00	$ -
61Z-003	13.250	PARAMETER 26-01031-015 PARK BRAKE OUTPUT CIRCUIT		$ 6.00	$ -
61Z-004	13.251	PARAMETER 26-01031-016 REMOTE STOP/START WITH HOOD		$ 6.00	$ -
61Z-005	13.252	PARAMETER 26-01031-017 REMOTE STOP/START WITH PTO		$ 6.00	$ -
61Z-006	13.253	PARAMETER 26-01031-018 VSS UNDER 10 MPH ENGINE RPM		$ 6.00	$ -
61Z-007	13.254	PARAMETER 26-01031-019 REMOTE STOP START WITH PTO		$ 6.00	$ -
61Z-008	13.255	PARAMETER 26-01031-020 PLOW FUNCTIONALITY WITH		$ 6.00	$ -
61Z-009	13.256	PARAMETER 26-01031-021 FLORIDA POWER SMARTPLEX		$ 6.00	$ -
61Z-010	13.257	PARAMETER 26-01031-022 VSS ABOVE 5 MPH AND UNDER		$ 6.00	$ -
61Z-011	13.258	PARAMETER 26-01031-023 PARK BRAKE SIGNAL SLOTCOPIED		$ 6.00	$ -
61Z-012	13.259	PARAMETER 26-01031-024 IGNITION AND CRANK SIGNAL TO		$ 6.00	$ -

61Z-013	13.260	PARAMETER 26-01031-025 CHASSIS MODULE C5C INPUT G,	$ 6.00	$	-
61Z-014	13.261	PARAMETER 26-01031-026 ENGINE DISTRESS OUTPUT	$ 6.00	$	-
61Z-015	13.262	PARAMETER 26-01031-028 ENGINE RUNNING ABOVE 400 RPM	$ 6.00	$	-
61Z-016	13.263	PARAMETER 26-01031-029 NEUTRAL INDICATION WITH PARK	$ 6.00	$	-
61Z-017	13.264	PARAMETER 26-01031-030 DOME LAMP SWITCHED POWER	$ 6.00	$	-
61Z-018	13.265	PARAMETER 26-01031-031 PARK/MARKER LIGHT OUTPUT	$ 6.00	$	-
61Z-019	13.266	PARAMETER 26-01031-032 RIGHT AND LEFT SIGNAL TO	$ 6.00	$	-
61Z-020	13.267	PARAMETER 26-01031-033 REMOTE PTO SET SPEED 1	$ 6.00	$	-
61Z-021	13.268	PARAMETER 26-01031-034 A/C CLUTCH INPUT + IGNITION ON TO OUTPUT CIRCUIT BBAC BODY BUILDER AC COMPRESSOR	$ 6.00	$	-
61Z-022	13.269	PARAMETER 26-01031-035 ENGINE UNDER 300RPM, KEY	$ 6.00	$	-
61Z-023	13.270	PARAMETER 26-01031-036 CIRCUIT BB156 REMOTE ENGINE KILL WITH INTERLOCKS OUTPUTS REMOTE ENGINE	$ 6.00	$	-
61Z-024	13.271	PARAMETER 26-01031-037 PARK BRAKE + NEUTRAL OUTPUTS	$ 6.00	$	-
61Z-025	13.272	PARAMETER 26-01031-038 GULF POWER REMOTE	$ 6.00	$	-
61Z-026	13.273	PARAMETER 26-01031-039 PTO 1 SWITCH OUTPUTS CIRCUIT	$ 6.00	$	-
61Z-027	13.274	PARAMETER 26-01031-040 SMARTPLEX LATCHING SWITCH 1 + INPUT 5 OUTPUTS CIRCUIT 399Q DYNAMIC 12 VOLT	$ 6.00	$	-
61Z-028	13.275	PARAMETER 26-01031-041 PARK BRAKE OUTPUTS	$ 6.00	$	-
61Z-029	13.276	PARAMETER 26-01031-042 CLUSTER LOW AIR INDICATOR J1939 MESSAGE OUTPUTS CIRCUIT 399Q LOW AIR	$ 6.00	$	-
61Z-030	13.277	PARAMETER 26-01031-043 12V OUTPUT DEACTIVATED OVER 7 MPH OR OVER 1500 RPM - 3MPH OR 1000RPM HYSTERESIS	$ 6.00	$	-
61Z-031	13.278	PARAMETER 26-01031-044 CIRCUIT BBOUT1 OR BBOUT2 WITH	$ 6.00	$	-
61Z-032	13.279	POSITIONING AND LOCATION SYSTEM	$ 6.00	$	-
786-113	13.280	GENERIC TELEMATICS PREWIRE (CONSTANT BATTERY	$ 21.00	$	-
786-119	13.281	NFPA VEHICLE DATA RECORDER AND SEATBELT DISPLAY	$ 625.00	$	-
786-118	13.282	OMNITRACS IVG SYSTEM WIRING PREP WITH CONNECTOR	$ 19.00	$	-
786-110	13.283	PEOPLENET PMG SYSTEM PREP: CONSTANT BATT POWER, DISPLAY WIRING TO PASSENGER FOOTWELL, TRACKS WIRING, INTERIOR ANTENNA, PMG MOUNTING BRACKET	$ 269.00	$	-
786-117	13.284	OMNITRACS IVG WIRING PREP WITH CONNECTOR AT	$ 37.00	$	-
786-126	13.285	PEOPLENET PMG SYSTEM PREP: DASH PREP FOR PD5	$ 192.00	$	-
786-131	13.286	PLATFORM SCIENCE PREWIRE; RP1226 TYPE CONNECTOR	$ 21.00	$	-
786-100	13.287	PEOPLENET PMG SYSTEM PREP: ANDROID TABLET	$ 426.00	$	-
786-125	13.288	PEOPLENET PMG PREP: DASH PREP FOR WIRELESS RAM	$ 284.00	$	-
786-132	13.289	TRIMBLE TELEMATICS PREWIRE: ECU MOUNTING BRACKET,	$ 118.00	$	-
786-135	13.290	INSTALLED ENLACE FREIGHTLINER WITH GENERIC PREWIRE	$ 1,963.00	$	-
78A-998	13.291	NO POSITION/COMMUNICATION ACCESSORY		$	-
78A-061	13.292	BATTERY POWER CIRCUIT THROUGH CUT OFF SWITCH	$ 10.00	$	-
78A-058	13.293	OMIT REAR WALL SERVER MOUNTING BRACKET		$	-
78A-066	13.294	RAM MOUNT DEVICE PREP: INCLUDES PASS-THROUGH FOR	$ 78.00	$	-
1U1-002	13.295	TOP OF DASH RAM MOUNT WITHOUT POWER OR GROUND,	$ 20.00	$	-
1U1-005	13.296	RAM MOUNT OVERHEAD CONSOLE WITH POWER AND	$ 29.00	$	-
78A-066	13.297	3 YEARS DETROIT CONNECT SAFETY EVENT VIEWER PACKAGE FOR DETROIT ASSURANCE DETROIT CONNECT		$	-
8D3-998	13.298	NO SAFETY SYSTEMS DATA SERVICE		$	-
8D3-103	13.299	3 YEARS DETROIT CONNECT SAFETY EVENT REPORTING		$	-
8D5-998	13.300	NO DETROIT CONNECT VIDEO CAPTURE PACKAGE		$	-
8D5-101	13.301	1 YEAR DETROIT CONNECT VIDEO CAPTURE PACKAGE		$	-
8D5-103	13.302	3 YEAR DETROIT CONNECT VIDEO CAPTURE PACKAGE		$	-
8D5-105	13.303	5 YEAR DETROIT CONNECT VIDEO CAPTURE PACKAGE		$	-
6TS-005	13.304	TMC RP1226 ACCESSORY CONNECTOR LOCATED BEHIND	$ 6.00	$	-
6TS-006	13.305	TMC RP1226 ACCESSORY CONNECTOR LOCATED CENTER	$ 6.00	$	-
6TS-007	13.306	TMC RP1226 ACC CONN LOCATED CENTER OF	$ 53.00	$	-
6TS-008	13.307	(2) TMC RP1226 ACCESSORY CONNECTORS: (1) LOCATED	1 $ 19.00	$	19.00
6TS-009	13.308	(2) TMC RP1226 ACCESSORY CONNECTORS: (1) LOCATED	$ 21.00	$	-
162-002	13.309	IGNITION SWITCH CONTROLLED ENGINE STOP	$ 30.00	$	-
162-001	13.310	IDLE LIMITER, ELECTRONIC ENGINE, PARK BRAKE	$ 30.00	$	-
162-020	13.311	IDLE SHUTDOWN OVERRIDE, DDEC 5/6 AMBIENT AIR	$ 30.00	$	-

162-026	13.312	IDLE SHUTDOWN OVERRIDE, CUMMINS AMBIENT AIR		$ 30.00	$ -
162-028	13.313	REMOTE ENGINE STOP WIRED TO CUSTOMER INTERFACE		$ 30.00	$ -
329-126	13.314	ONE EXTRA HARDWIRED SWITCH IN DASH, ROUTE TO		$ 47.00	$ -
329-127	13.315	TWO EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 65.00	$ -
329-128	13.316	THREE EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 84.00	$ -
329-129	13.317	FOUR EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO	1	$ 102.00	$ 102.00
329-110	13.318	ONE EXTRA HARDWIRED SWITCH IN DASH, ROUTE TO		$ 47.00	$ -
329-111	13.319	TWO EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 65.00	$ -
329-112	13.320	THREE EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 84.00	$ -
329-113	13.321	FOUR EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 102.00	$ -
329-114	13.322	ONE EXTRA HARDWIRED SWITCH IN DASH, ROUTE TO		$ 31.00	$ -
329-115	13.323	TWO EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 50.00	$ -
329-116	13.324	THREE EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 71.00	$ -
329-117	13.325	FOUR EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 93.00	$ -
329-118	13.326	ONE EXTRA HARDWIRED SWITCH IN DASH, INPUT POWER,		$ 22.00	$ -
329-119	13.327	TWO EXTRA HARDWIRED SWITCHES IN DASH, INPUT POWER,		$ 31.00	$ -
329-120	13.328	THREE EXTRA HARDWIRED SWITCHES IN DASH, INPUT		$ 40.00	$ -
329-121	13.329	FOUR EXTRA HARDWIRED SWITCHES IN DASH, INPUT		$ 50.00	$ -
329-122	13.330	ONE EXTRA HARDWIRED SWITCH IN DASH, ROUTE TO END		$ 78.00	$ -
329-123	13.331	TWO EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 96.00	$ -
329-124	13.332	THREE EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 118.00	$ -
329-125	13.333	FOUR EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 140.00	$ -
329-130	13.334	ONE EXTRA HARDWIRED SWITCH IN DASH, ROUTE TO		$ 31.00	$ -
329-131	13.335	TWO EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 50.00	$ -
329-132	13.336	THREE EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 71.00	$ -
329-133	13.337	FOUR EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 93.00	$ -
329-134	13.338	ONE EXTRA HARDWIRED SWITCH IN DASH, ROUTE TO END		$ 78.00	$ -
329-135	13.339	TWO EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 96.00	$ -
329-136	13.340	THREE EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 118.00	$ -
329-137	13.341	FOUR EXTRA HARDWIRED SWITCHES IN DASH, ROUTE TO		$ 140.00	$ -
4C1-026	13.342	HARDWIRE SWITCH #1, ON/OFF LATCHING, 10 AMPS		$ 9.00	$ -
4C1-025	13.343	HARDWIRE SWITCH #1, ON/OFF LATCHING, 20 AMPS IGNITION	1	$ 9.00	$ 9.00
4C1-027	13.344	HARDWIRE SWITCH #1, ON/OFF LATCHING, 20 AMPS		$ 9.00	$ -
4C1-005	13.345	HARDWIRE SWITCH #1,ON/OFF MOMENTARY, 20 AMPS		$ 9.00	$ -
4C1-006	13.346	HARDWIRE SWITCH #1,ON/OFF MOMENTARY, 20 AMPS		$ 9.00	$ -
4C1-008	13.347	HARDWIRE SWITCH #1,ON/OFF/ON LATCHING, 20 AMPS		$ 9.00	$ -
4C1-007	13.348	HARDWIRE SWITCH #1,ON/OFF/ON LATCHING, 20 AMPS		$ 9.00	$ -
4C1-009	13.349	HARDWIRE SWITCH #1,ON/OFF/ON MOMENTARY, 20 AMPS		$ 9.00	$ -
4C1-010	13.350	HARDWIRE SWITCH #1,ON/OFF/ON MOMENTARY, 20 AMPS		$ 9.00	$ -
4C1-011	13.351	HARDWIRE SWITCH #1,ON/OFF LATCHING, 30 AMPS IGNITION		$ 19.00	$ -
4C1-012	13.352	HARDWIRE SWITCH #1,ON/OFF LATCHING, 30 AMPS BATTERY		$ 19.00	$ -
4C1-013	13.353	HARDWIRE OUTPUT #1, NO SWITCH, 30 AMPS IGNITION		$ 12.00	$ -
4C1-014	13.354	HARDWIRE OUTPUT #1, NO SWITCH, 30 AMPS BATTERY		$ 12.00	$ -
	13.355	OPTION SWITCH #2 & WIRING HARDWARE			$ -
4C2-026	13.356	HARDWIRE SWITCH #2, ON/OFF LATCHING, 10 AMPS		$ 9.00	$ -
4C2-025	13.357	HARDWIRE SWITCH #2, ON/OFF LATCHING, 20 AMPS IGNITION		$ 9.00	$ -
4C2-027	13.358	HARDWIRE SWITCH #2, ON/OFF LATCHING, 20 AMPS		$ 9.00	$ -
4C2-005	13.359	HARDWIRE SWITCH #2,ON/OFF MOMENTARY, 20 AMPS		$ 9.00	$ -
4C2-006	13.360	HARDWIRE SWITCH #2,ON/OFF MOMENTARY, 20 AMPS		$ 9.00	$ -
4C2-007	13.361	HARDWIRE SWITCH #2,ON/OFF/ON LATCHING, 20 AMPS		$ 9.00	$ -
4C2-008	13.362	HARDWIRE SWITCH #2,ON/OFF/ON LATCHING, 20 AMPS		$ 9.00	$ -
4C2-009	13.363	HARDWIRE SWITCH #2,ON/OFF/ON MOMENTARY, 20 AMPS		$ 9.00	$ -
4C2-010	13.364	HARDWIRE SWITCH #2,ON/OFF/ON MOMENTARY, 20 AMPS		$ 9.00	$ -
4C2-013	13.365	HARDWIRE OUTPUT #2, NO SWITCH, 30 AMPS IGNITION		$ 19.00	$ -
4C2-014	13.366	HARDWIRE OUTPUT #2, NO SWITCH, 30 AMPS BATTERY		$ 19.00	$ -
4C2-011	13.367	HARDWIRE SWITCH #2,ON/OFF LATCHING, 30 AMPS IGNITION	1	$ 19.00	$ 19.00
4C2-012	13.368	HARDWIRE SWITCH #2,ON/OFF LATCHING, 30 AMPS BATTERY		$ 19.00	$ -
4C3-017	13.369	HARDWIRE SWITCH #3,ON/OFF LATCHING, 10 AMPS BATTERY		$ 9.00	$ -
4C3-005	13.370	HARDWIRE SWITCH #3,ON/OFF MOMENTARY, 20 AMPS		$ 9.00	$ -
4C3-006	13.371	HARDWIRE SWITCH #3,ON/OFF MOMENTARY, 20 AMPS		$ 9.00	$ -
4C3-016	13.372	HARDWIRE SWITCH #3, ON/OFF LATCHING, 20 AMPS IGNITION		$ 9.00	$ -

4C3-018	13.373	HARDWIRE SWITCH #3, ON/OFF LATCHING, 20 AMPS	1	$ 9.00	$ 9.00
4C4-017	13.374	HARDWIRE SWITCH #4,ON/OFF LATCHING, 10 AMPS BATTERY		$ 9.00	$ -
4C4-016	13.375	HARDWIRE SWITCH #4, ON/OFF LATCHING, 20 AMPS IGNITION		$ 9.00	$ -
4C4-018	13.376	HARDWIRE SWITCH #4,ON/OFF LATCHING, 20 AMPS BATTERY	1	$ 9.00	$ 9.00
4C4-005	13.377	HARDWIRE SWITCH #4,ON/OFF MOMENTARY, 20 AMPS		$ 9.00	$ -
4C4-006	13.378	HARDWIRE SWITCH #4,ON/OFF MOMENTARY, 20 AMPS		$ 9.00	$ -
4E1-001	13.379	4 SWITCH SLOTS, DRIVER OVERHEAD CONSOLE		$ 24.00	$ -
4E1-002	13.380	4 SWITCH SLOTS, PASSENGER OVERHEAD CONSOLE		$ 25.00	$ -
4E1-003	13.381	4 SWITCH SLOTS, CENTER OVERHEAD CONSOLE		$ 24.00	$ -
4E1-004	13.382	8 SWITCH SLOTS, DRIVER OVERHEAD CONSOLE		$ 32.00	$ -
4E1-005	13.383	8 SWITCH SLOTS, PASSENGER OVERHEAD CONSOLE		$ 32.00	$ -
4E1-006	13.384	8 SWITCH SLOTS, CENTER OVERHEAD CONSOLE		$ 32.00	$ -
4E1-007	13.385	8 SWITCH SLOTS, 4 DRIVER 4 PASSENGER OVERHEAD CONSOLE		$ 35.00	$ -
4E1-008	13.386	8 SWITCH SLOTS, 4 DRIVER 4 CENTER OVERHEAD CONSOLE		$ 35.00	$ -
4E1-014	13.387	12 SWITCH SLOTS, DRIVER OVERHEAD CONSOLE		$ 41.00	$ -
4E1-015	13.388	12 SWITCH SLOTS, PASSENGER OVERHEAD CONSOLE		$ 42.00	$ -
4E1-016	13.389	12 SWITCH SLOTS, CENTER OVERHEAD CONSOLE		$ 42.00	$ -
4E1-009	13.390	12 SWITCH SLOTS, 8 DRIVER 4 CENTER OVERHEAD		$ 45.00	$ -
4E1-010	13.391	12 SWITCH SLOTS, 4 DRIVER 4 CENTER 4 PASSENGER		$ 48.00	$ -
4E1-011	13.392	16 SWITCH SLOTS, 8 DRIVER 8 PASSENGER OVERHEAD		$ 53.00	$ -
4E1-012	13.393	24 SWITCH SLOTS, 8 DRIVER 8 CENTER 8 PASSENGER		$ 74.00	$ -
4E1-017	13.394	24 SWITCH SLOTS, 12 DRIVER 12 PASSENGER OVERHEAD		$ 71.00	$ -
81Y-005	13.395	PRE-TRIP INSPECTION FEATURE FOR EXTERIOR LAMPS	1	$ 7.00	$ 7.00
81Y-006	13.396	PRE-TRIP INSPECTION FEATURE FOR EXTERIOR LAMPS AND SERVICE BRAKES		$ 9.00	$ -
882-018	13.397	ONE VALVE PARKING BRAKE SYSTEM WITH DASH VALVE		$ 69.00	$ -
882-021	13.398	TWO VALVE PARKING BRAKE SYSTEM WITH DASH VALVE		$ 69.00	$ -
869-020	13.399	PDI INSTALLED AIR-WEIGH TRUCK SCALE, 5807, AIR DRIVE		$ 3,036.00	$ -
MC	13.400	MINIMIZER FLOOR MATS		$ 248.00	$ -
	14.0	**MN/DOT OPTIONS:**			
	14.1	Additional warranty coverage per spec 12.9			$ -
		For Prebuild and Pilot Meetings See RFB special terms and conditions			
	14.2	Prebuild specification meeting (per person) to be held in St.		$ -	$ -
	14.3	Pilot inspection meeting (per person).		$ 1,650.00	$ -
	15.0	**TRAILER TOW OPTIONS:**			
019-006	15.1	Trailer tow package extended to rear of frame		$ 637.00	$ -
	15.2	Trailer package extend to rear of frame per Spec 12.12			$ -
019-006	15.3	SET BACK AXLE - TRACTOR		$ 2,237.00	$ -
019-008	15.4	TRAILER TOWING PROVISION AT END OF FRAME WITH SAE	1	$ 408.00	$ 408.00
019-005	15.5	TRAILER TOWING PROVISION FORWARD OF FIFTH WHEEL		$ 828.00	$ -
019-007	15.6	TRAILER TOWING PROVISION FORWARD OF FIFTH WHEEL		$ 968.00	$ -
002-002	15.7	REAR SPRING LOADED HAND CONTROL BRAKE VALVE			$ -
019-008	15.8	TRAILER HAND CONTROL BRAKE VALVE		$ 17.00	$ -
019-005	15.9	TRAILER HAND CONTROL BRAKE VALVE AND WINCH BRAKE		$ 105.00	$ -
015-007	15.10	WORK BRAKE WITH RETURN TO GEAR, AUTO NEUTRAL, FOR		$ 323.00	$ -
	15.11	WINCH BRAKE, APPLIES 45 PSI AIR TO STEER AXLE SERVICE		$ 127.00	$ -
883-011	15.12	TRACTOR AND TRAILER SERVICE BRAKE CHECK		$ 155.00	$ -
883-002	15.13	REAR SPRING LOADED HAND CONTROL BRAKE VALVE		$ 45.00	$ -
883-001	15.14	TRAILER HAND CONTROL BRAKE VALVE		$ 16.00	$ -
883-028	15.15	TRAILER HAND CONTROL BRAKE VALVE AND WINCH BRAKE		$ 105.00	$ -
883-009	15.16	WORK BRAKE WITH RETURN TO GEAR, AUTO NEUTRAL, FOR		$ 323.00	$ -
883-027	15.17	WINCH BRAKE, APPLIES 45 PSI AIR TO STEER AXLE SERVICE		$ 127.00	$ -
482-001	15.18	BW TRACTOR PROTECTION VALVE		$ 22.00	$ -
481-003	15.19	12 FOOT STRAIGHT TRAILER AIR HOSE		$ 6.00	$ -
481-071	15.20	12 FOOT COILED TRAILER AIR HOSE WITH 12 INCH TRACTOR,		$ 6.00	$ -
481-072	15.21	12 FOOT COILED TRAILER AIR HOSE WITH 48 INCH TRACTOR,		$ 7.00	$ -
481-073	15.22	15 FOOT COILED TRAILER AIR HOSE WITH 12 INCH TRACTOR,		$ 12.00	$ -

481-074	15.23	15 FOOT COILED TRAILER AIR HOSE WITH 48 INCH TRACTOR,	$ 17.00	$ -
481-002	15.24	15 FOOT STRAIGHT TRAILER AIR HOSE	$ 14.00	$ -
481-092	15.25	GLAD HANDS ONLY FOR 3-IN-1 PRIMARY TRAILER CABLE	$ 9.00	$ -
476-001	15.26	18 INCH STAINLESS STEEL SLIDE BAR WITH SPRING TYPE	$ 6.00	$ -
476-002	15.27	36 INCH STAINLESS STEEL SLIDE BAR WITH SPRING TYPE	$ 14.00	$ -
476-057	15.28	36 INCH STAINLESS STEEL SLIDE BAR WITH (2) 16 INCH	$ 16.00	$ -
476-008	15.29	40 INCH HOSETENNA MOUNTED ON A FRAME (TOWER)	$ 169.00	$ -
476-013	15.30	HASP, HOOK AND SPRING FOR TRAILER LINES	$ 11.00	$ -
914-006	15.31	AIR CONNECTIONS AT BACK OF CAB ONLY WITH ANCHOR	$ 63.00	$ -
914-001	15.32	AIR CONNECTIONS TO END OF FRAME WITH GLAD HANDS	$ 81.00	$ -
914-025	15.33	AIR CONNECTIONS TO END OF FRAME WITH GLAD HANDS	$ 87.00	$ -
914-012	15.34	AIR CONNECTIONS TO END OF FRAME WITH GLAD HANDS FOR TRUCK WITH 36 INCHES ADDITIONAL LINE END OF	$ 104.00	$ -
914-005	15.35	AIR CONNECTIONS TO END OF FRAME ONLY WITH GLAD	$ 24.00	$ -
914-035	15.36	AIR CONNECTIONS FOR END OF FRAME ONLY TIED TO 2ND	$ 81.00	$ -
914-021	15.37	PLUGGED AIR CONNECTIONS AT END OF FRAME	$ 66.00	$ -
914-004	15.38	TRAILER ANCHOR COUPLINGS AT BACK OF CAB AND AIRLINES WITH GLAD HANDS AT END OF FRAME FOR	$ 236.00	$ -
914-002	15.39	TRAILER GLAD HANDS AT END OF FRAME IN ADDITION TO ANCHOR COUPLINGS AT BACK OF CAB FOR TRACTORS	$ 74.00	$ -
919-059	15.40	(1) ADDITIONAL SWITCH FOR ELEC/AIR SOLENOID W/STATE	$ 89.00	$ -
919-060	15.41	(1) ADDITIONAL SWITCH FOR ELEC/AIR SOLENOID W/STATE	$ 123.00	$ -
919-061	15.42	(2) ADDITIONAL SWITCHES FOR ELEC/AIR SOLENOIDS W/STATE RETENTION PLUMBED TO BACK OF CAB	$ 132.00	$ -
919-062	15.43	(2) ADDITIONAL SWITCHES FOR ELEC/AIR SOLENOIDS W/STATE RETENTION PLUMBED TO END OF FRAME	$ 97.00	$ -
919-063	15.44	(1) QUICKFIT PROGRAMMABLE SOLENOID W/STATE	$ 51.00	$ -
919-064	15.45	(2) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 70.00	$ -
919-065	15.46	(3) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 90.00	$ -
919-066	15.47	(4) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 118.00	$ -
919-067	15.48	(5) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 117.00	$ -
919-068	15.49	(6) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 170.00	$ -
919-069	15.50	(1) QUICKFIT PROGRAMMABLE SOLENOID W/STATE	$ 548.00	$ -
919-070	15.51	(2) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 70.00	$ -
919-071	15.52	(3) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 90.00	$ -
919-072	15.53	(4) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 118.00	$ -
919-073	15.54	(5) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 117.00	$ -
919-074	15.55	(6) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 170.00	$ -
919-059	15.56	(1) ADDITIONAL SWITCH FOR ELEC/AIR SOLENOID W/STATE	$ 89.00	$ -
919-060	15.57	(1) ADDITIONAL SWITCH FOR ELEC/AIR SOLENOID W/STATE	$ 123.00	$ -
919-061	15.58	(2) ADDITIONAL SWITCHES FOR ELEC/AIR SOLENOIDS W/STATE RETENTION PLUMBED TO BACK OF CAB	$ 132.00	$ -
919-062	15.59	(2) ADDITIONAL SWITCHES FOR ELEC/AIR SOLENOIDS W/STATE RETENTION PLUMBED TO END OF FRAME	$ 97.00	$ -
919-063	15.60	(1) QUICKFIT PROGRAMMABLE SOLENOID W/STATE	$ 51.00	$ -
919-064	15.61	(2) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 70.00	$ -
919-065	15.62	(3) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 90.00	$ -
919-066	15.63	(4) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 118.00	$ -
919-067	15.64	(5) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 117.00	$ -
919-068	15.65	(6) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 170.00	$ -
919-069	15.66	(1) QUICKFIT PROGRAMMABLE SOLENOID W/STATE	$ 51.00	$ -
919-070	15.67	(2) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 70.00	$ -
919-071	15.68	(3) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 90.00	$ -
919-072	15.69	(4) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 118.00	$ -
919-073	15.70	(5) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 117.00	$ -
919-074	15.71	(6) QUICKFIT PROGRAMMABLE SOLENOIDS W/STATE	$ 170.00	$ -
296-010	15.72	PRIMARY CONNECTOR/RECEPTACLE WIRED FOR SEPARATE STOP/TURN, ABS CENTER PIN POWERED THROUGH IGNITION	$ 6.00	$ -
296-025	15.73	PRIMARY CONNECTOR/RECEPTACLE WIRED FOR	$ 9.00	$ -

296-026	15.74	PRIMARY CONNECTOR/RECEPTACLE WIRED FOR SEPARATE STOP/TURN, CENTER PIN POWERED THROUGH IGNITION WITH STOP SIGNAL PREWIRE PACKAGE	1	$ 10.00	$ 10.00
296-027	15.75	PRIMARY CONNECTOR/RECEPTACLE WIRED FOR COMBINATION STOP/TURN, CENTER PIN POWERED THROUGH IGNITION WITH STOP SIGNAL PREWIRE PACKAGE		$ 37.00	$ -
297-094	15.76	SAE J560 7-WAY PRIMARY TRAILER CABLE RECEPTACLE TEMPORARILY TIED AND COILED ON CHASSIS BACK OF CAB/SLEEPER WITH 6 FEET ADDITIONAL CABLE; NO		$ 13.00	$ -
297-097	15.77	SAE J560 7-WAY PRIMARY TRAILER CABLE RECEPTACLE TEMPORARILY TIED AND COILED ON CHASSIS BACK OF CAB/SLEEPER WITH 4 FEET ADDITIONAL CABLE; NO		$ 22.00	$ -
297-132	15.78	SAE J560 7-WAY PRIMARY TRAILER CABLE RECEPTACLE MOUNTED BACK OF CAB/BACK OF SLEEPER		$ 6.00	$ -
50V-002	15.79	PDI INSTALLED ELECTRIC BRAKE CONTROLLER	1	$ 268.00	$ 268.00
308-020	15.80	SUPPLEMENTAL TRAILER WIRING WITH CENTER PIN		$ 69.00	$ -
308-022	15.81	SUPPLEMENTAL RECEPTACLE WIRING WITH CENTER PIN		$ 99.00	$ -
308-023	15.82	SUPPLEMENTAL RECEPTACLE WIRING WITH SWITCHED		$ 93.00	$ -
	15.83	SUPPLEMENTAL RECEPTACLE WIRING WITH SWITCHED BATTERY AT CENTER PIN LABELED 'TRLR AUX'		$ 30.00	$ -
331-013	15.85	331-013 SUPPLEMENTAL ISO 3731 7-WAY RECEPTACLE LOCATED WITH PRIMARY RECEPTACLE BACK OF CAB/BACK		$ 42.00	$ -
303-025	15.86	SAE J560 7-WAY PRIMARY TRAILER CABLE RECEPTACLE MOUNTED END OF FRAME	1	$ 9.00	$ 9.00
303-026	15.87	SAE J560 7-WAY PRIMARY TRAILER CABLE RECEPTACLE		$ 7.00	$ -
303-027	15.88	SAE J560 7-WAY PRIMARY TRAILER CABLE RECEPTACLE		$ 9.00	$ -
303-028	15.89	SAE J560 7-WAY PRIMARY TRAILER CABLE RECEPTACLE		$ 14.00	$ -
30K-011	15.91	2-WAY HEAVY DUTY 90 AMP RECEPTACLE WIRED HOT,		$ 114.00	$ -
30K-013	15.92	2-WAY HEAVY DUTY 90 AMP RECEPTACLE WIRED HOT,		$ 136.00	$ -
30K-025	15.93	2-WAY HEAVY DUTY 150 AMP RECEPTACLE WIRED HOT,		$ 117.00	$ -
30K-015	15.94	2-WAY HEAVY DUTY 150 AMP RECEPTACLE WIRED HOT, LH		$ 118.00	$ -
30K-027	15.95	2-WAY HEAVY DUTY 150 AMP RECEPTACLE WIRED HOT,		$ 125.00	$ -
30K-069	15.96	BODY BUILDER HIGH CURRENT, 200 AMP, BLUNT CUT		$ 622.00	$ -
1AZ-026	15.97	BRACKET LOCATED ON LOWER CENTER FLANGE OF CAB		$ 25.00	$ -
30L-001	15.98	12' DETACHABLE COILED HEAVY DUTY CABLE, DUAL POLE TRACTOR AND TRAILER		$ 75.00	$ -
30L-007	15.99	13' PHILLIPS DETACHABLE STRAIGHT 2 POLE		$ 68.00	$ -
30L-010	15.100	15' PHILLIPS DETACHABLE MOLDED DUAL POLE, SINGLE		$ 86.00	$ -
30L-003	15.101	15' DETACHABLE COILED HEAVY DUTY CABLE, DUAL POLE		$ 118.00	$ -
30L-002	15.102	5' DETACHABLE COILED HEAVY DUTY CABLE, DUAL POLE		$ 98.00	$ -
30L-004	15.103	15' DETACHABLE COILED HEAVY DUTY CABLE, DUAL POLE TRACTOR, Y WITH SINGLE AND DUAL POLE TRAILER		$ 180.00	$ -
334-003	15.104	SUPPLEMENTAL ISO 3731 7-WAY RECEPTACLE LOCATED		$ 44.00	$ -
310-002	15.105	12 FOOT DETACHABLE STRAIGHT PRIMARY TRAILER		$ 44.00	$ -
310-048	15.106	12 FOOT PHILLIPS LECTRACOIL DETACHABLE COILED		$ 31.00	$ -
310-081	15.107	12 FOOT DETACHABLE COILED PRIMARY TRAILER		$ 16.00	$ -
310-082	15.108	12 FOOT DETACHABLE COILED PRIMARY TRAILER		$ 12.00	$ -
310-084	15.109	15 FOOT DETACHABLE COILED PRIMARY TRAILER		$ 21.00	$ -
310-085	15.110	15 FOOT DETACHABLE COILED PRIMARY TRAILER		$ 19.00	$ -
310-005	15.111	15 FOOT DETACHABLE STRAIGHT PRIMARY TRAILER		$ 6.00	$ -
310-008	15.112	20 FOOT DETACHABLE COILED PRIMARY TRAILER		$ 32.00	$ -
310-049	15.113	15 FOOT PHILLIPS LECTRACOIL DETACHABLE COILED		$ 38.00	$ -
310-080	15.114	12 FOOT DETACHABLE COILED PRIMARY TRAILER		$ 6.00	$ -
310-092	15.115	15 FOOT PHILLIPS LECTRACOIL DETACHABLE COILED		$ 32.00	$ -
310-094	15.116	15 FOOT PHILLIPS #30-2171 DETACHABLE 7-WAY 3-IN-1		$ 124.00	$ -
310-119	15.117	PHILLIPS 15' LECTRACOIL DETACH COILED PRIMARY TRAILER ELECTRICAL CABLE W/ WEATHERTITE PERMAPLUGS (30-		$ 73.00	$ -
310-120	15.118	PHILLIPS 15' LECTRAFLEX DETACH STRAIGHT PRIMARY			$ -
309-002	15.119	12 FOOT DETACHABLE STRAIGHT SUPPLEMENTAL TRAILER		$ 35.00	$ -
309-005	15.120	15 FOOT DETACHABLE STRAIGHT SUPPLEMENTAL TRAILER		$ 44.00	$ -

MC	15.121	INSTALL VOYAGER BRAKE CONTROLLER		$ 838.00	$	-
	16.0	**MANUALS / INTEREST FEE:**				
	16.1	Percent interest per month (non-compounding) on unpaid cab &			$	-
		See Exhibit C: Specifications re interest to State agencies				
	16.2	Manuals in print form, parts repair and service, per set		$ 600.00	$	-
	16.3				$	-
	17.0	**Delivery Charges:**				
	17.1	Price per loaded mile List starting point				
	17.2				$	-
	18.0	**Maintenance /Body Shop Repair Rate**				
	18.1	Rate for initial Inspection/Diagnostics		$ 175.00	$	-
	18.2	Rate for Mechanical Work		$ 175.00	$	-
	18.3	Rate for Body Work			$	-
	19.0	**Quantity Discounts:**				
		Enter the number of units that must be purchased and the				
	19.1				$	-
	19.2				$	-
	20.0	**Next Model Year Upcharges**				
		Enter the following Production Model Year here >>>>>>>>>		2027		
	20.1	Percentage Upcharge for the following Model Year Base Unit	1	4.90%	$	3,450.87
	20.2	Percentage Upcharge for the following Model Year Options	1	4.90%	$	1,762.19
				Total Cost:	$	113,102.06

CITY OF PLYMOUTH

RESOLUTION NO. 2026-130

RESOLUTION APPROVING PURCHASE OF DRAINAGE TRUCK FOR UTILITIES DIVISION

WHEREAS, the 2025-2034 Capital Improvement Plan (CIP) and 2026 budget include the purchase of one drainage truck for Utilities maintenance; and

WHEREAS, the city may make purchases off of state contracts; and

WHEREAS, Transwest Trucks (previously Boyer Trucks), has a contract with the state for the truck chassis meeting the city's specifications, State Contract No. 242594; and

WHEREAS, ABM Equipment has a contract with the state for related drainage equipment and accessories meeting the city's specifications, State Contract No. 22409 and 279376; and

WHEREAS, the disposal of the existing assets through auction in 2027.

NOW, THEREFORE BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLYMOUTH, MINNESOTA, that the purchase of one current model drainage truck chassis from Transwest Trucks, and the related equipment to complete the trucks with drainage equipment and accessories from ABM Equipment is approved.

BE IT FURTHER RESOLVED, the amount due to Transwest Trucks is $114,102.06 for one truck chassis, sales tax due to the state at registration for the chassis is $7,844.51, and the amount due to ABM Equipment is $92,362.00 (no sales tax is due to ABM Equipment) for a total expenditure of $214,308.57.

BE IT FURTHER RESOLVED that funding would come from Central Equipment Fund 600-70-760-76001-8100.500 in the amount of $214,308.57.

APPROVED by the City Council on this 26th day of May 2026.

Regular City Council
May 26, 2026
Agenda Number: 6.7

To: Dave Callister, City Manager

Prepared by: Amy Hanson, Facilities and Fleet Manager

Reviewed by: Michael Thompson, Public Works Director

Item: **Approve purchase of three replacement skid steers**

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1. Action Requested:

Adopt attached resolution approving the purchase of three replacement skid steers.

2. Background:

The Capital Improvement Plan (CIP) includes the scheduled replacement of three skid steers utilized by the Streets and Utilities Divisions within Public Works. These skid steers are versatile, compact pieces of equipment that support a wide variety of maintenance and operational tasks throughout the city, including street and parking lot sweeping, debris management, snow removal, water and sewer repairs and various small construction and maintenance projects.

The replacement units will be purchased through the Sourcewell cooperative purchasing contract from Lano Equipment, Inc. The total purchase amount exceeds $175,000.00 and therefore requires Council approval in accordance with the purchasing policy.

The existing skid steers are anticipated to be sold at auction in 2027.

3. Budget Impact:

The total amount due to Lano Equipment Inc is $248,814.72 and will be paid from the Central Services Fund 600-70-760-76001-8100.500. The city is able to purchase the skid steers through the Sourcewell Contract 020223-CEC.

4. Attachments:

1. Lano Quote
2. City Council Resolution 2026-131

Quotation Number: **RB1792951**
Quote Sent Date: **May 01, 2026**
Expiration Date: **May 31, 2026**
Prepared By: **Randy Barto**
Phone: 612-282-7038
Email: randy_b@lanoequip.com

Customer
CITY OF PLYMOUTH G2888
3400 PLYMOUTH BLVD
PLYMOUTH, MN, 55447-1448

Contact
BRETT BAUMANN
Phone: 7635095962
Email: bbaumann@plymouthmn.gov

Dealer
Lano Equipment, Inc., Loretto, MN
23580 HIGHWAY 55
Loretto, MN, 55357

Item Name	Item Number	Quantity	Price Each	Total
T76-2 T4 Bobcat Compact Track Loader	M0517	1	66,210.74	66,210.74
Standard Equipment: 74 HP Tier 4 Turbo Diesel V2 Engine Auxiliary Hydraulics: Variable Flow Backup Alarm Bobcat Interlock Control System (BICS) Controls: Selectable Joysticks (SJC) Cylinder Cushioning - Lift, Tilt Engine/Hydraulic Performance De-rate Protection Glow Plugs (Automatically Activated) Horn Lift Arm Support Instrumentation: Engine Temperature, Fuel Gauges, Hourmeter, RPM, Warning Indicators & other vitals Lift Path: Vertical Lights, Front & Rear LED Operator Cab Includes: Top & Rear Windows, Parking Brake, Seat Bar & Seat Belt Roll Over Protective Structure (ROPS) meets SAE-J1040 & ISO 3471 Falling Object Protective Structure (FOPS) meets SAE-J1043 & ISO 3449, Level I; (Level II is available through Bobcat Parts) Parking Brake: Spring Applied, Pressure Released (SAPR) Tracks: Rubber, C-Pattern, 12.6" Wide Solid Mounted Carriage with 4 Rollers Warranty: 2 yr / 2000 hr. whichever occurs first + 3 additional yrs of harness warranty (see warranty statement)				
Plus Enclosed Cab	M0517-P12-C35	1	12,698.51	12,698.51
Included: Includes: Clear-Side Auto HVAC Cab, High Back Heated Cloth Air Ride Seat, Premium and Side LED lights, Power Bob-Tach, Solid Undercarriage, High Flow, Two-Speed Travel, 8" Touch Display with Infotainment, Reversing Fan, Keyless Ignition, Dual-Direction Bucket Positioning, Automatic Ride Control, Sound Reduction Package, 7-Pin Attachment Control, Rear View Camera, Selectable Joystick Controls, 2yr Basics Machine IQ and 1yr Health & Security subscription				
17.7" Multi-Bar Lug Track	M0517-R09-C05	1	1,825.75	1,825.75
5-Link Torsion Suspension Undercarriage	M0517-R21-C13	1	1,804.98	1,804.98
Side Cameras	M0517-R52-C06	1	793.95	793.95
80" Severe Duty Bucket	7326129	1	2,135.36	2,135.36
Bolt-On Cutting Edge, 80"	6718008	1	450.00	450.00

Strobe Light Kit, Amber	7375339	1	196.61	196.61
R-Series Quick-Tach Water Kit	7434036	1	2,486.67	2,486.67
	Total for T76-2 T4 Bobcat Compact Track Loader			88,602.57

Quote Subtotal	88,602.57
Dealer PDI	200.00
Freight Charges	1,775.00
Destination Charges	167.00
Dealer Assembly Charges	255.00
Sales Total before Taxes	90,999.57
Taxes	0.00
Quote Total - USD	**90,999.57**

Notes: SOURCEWELL - CITY OF PLYMOUTH Account # 2389 PRICING IS PER SOURCEWELL CONTRACT PRICING

Customer Acceptance:
Quotation Number: **RB1792951** Purchase Order: _____
Authorized Signature:

Print: _____ Sign: _____

Date:_____ Email:_____ Tax Exempt: Y ☐ / N ☐

Quotation Number: **RB1793040**
Quote Sent Date: **May 01, 2026**
Expiration Date: **May 31, 2026**
Prepared By: **Randy Barto**
Phone: 612-282-7038
Email: randy_b@lanoequip.com

Customer
CITY OF PLYMOUTH G2888
3400 PLYMOUTH BLVD
PLYMOUTH, MN, 55447-1448

Contact
BRETT BAUMANN
Phone: +17635095962
Email: bbaumann@plymouthmn.gov

Dealer
Lano Equipment, Inc., Loretto, MN
23580 HIGHWAY 55
Loretto, MN, 55357

Item Name	Item Number	Quantity	Price Each	Total
S76-2 T4 Bobcat Skid Steer Loader	M0505	1	52,460.80	52,460.80
Standard Equipment: 74 HP Tier 4 Turbo Diesel V2 Engine Auxiliary Hydraulics: Variable Flow Two-Speed Travel Backup Alarm Bobcat Interlock Control System (BICS) Cylinder Cushioning - Lift, Tilt Engine/Hydraulic Performance De-rate Protection Glow Plugs (Automatically Activated) Horn Lift Arm Support Instrumentation: Engine Temperature, Fuel Gauges, Hourmeter, RPM, Warning Indicators & other vitals Lift Path: Vertical Lights, Front & Rear LED Operator Cab Includes: Top & Rear Windows, Parking Brake, Seat Bar & Seat Belt Roll Over Protective Structure (ROPS) meets SAE-J1040 & ISO 3471 Falling Object Protective Structure (FOPS) meets SAE-J1043 & ISO 3449, Level I; (Level II is available through Bobcat Parts) Parking Brake: Wedge Brake System Tires: 12-16.5, 12PR, Bobcat Heavy Duty Warranty: 2 yr / 2000 hr. whichever occurs first + 3 additional yrs of harness warranty (see warranty statement)				
Selectable Joystick Controls	M0505-R01-C04	1	0.00	0.00
Side Cameras	M0505-R52-C06	1	829.50	829.50
Plus Enclosed Cab	M0505-P12-C35	1	11,779.60	11,779.60
Included: Includes: Clear-Side Auto HVAC Cab, High Back Heated Cloth Air Ride Seat, Premium and Side LED lights, Power Bob-Tach, High Flow, Two-Speed Travel, 8" Touch Display with Infotainment, Reversing Fan, Keyless Ignition, Dual-Direction Bucket Positioning, Automatic Ride Control, Sound Reduction Package, 7-Pin Attachment Control, Rear View Camera, Selectable Joystick Controls, 2yr Basics Machine IQ and 1yr Health & Security subscription				
Severe Duty Tires	M0505-R09-C04	1	387.10	387.10
74" Heavy Duty Bucket	7272680	1	1,482.25	1,482.25
Bolt-On Cutting Edge, 74"	6718007	1	350.00	350.00
	Total for S76-2 T4 Bobcat Skid Steer Loader			67,289.25

Quote Subtotal	67,289.25
Dealer PDI	200.00
Freight Charges	1,600.00
Destination Charges	128.00
Dealer Assembly Charges	85.00
Sales Total before Taxes	69,302.25
Taxes	0.00
Quote Total - USD	**69,302.25**

Notes: SOURCEWELL PRICING PER CITY OF PLYMOUTH ACCOUNT #2389

Customer Acceptance:
Quotation Number: **RB1793040** Purchase Order: _____
Authorized Signature:

Print: _____ Sign: _____

Date:_____ Email:_____ Tax Exempt: Y ☐ / N ☐

Quotation Number: **RB1760687**
Quote Sent Date: **Apr 15, 2026**
Expiration Date: **May 15, 2026**
Prepared By: **Randy Barto**
Phone: 612-282-7038
Email: randy_b@lanoequip.com

Customer
CITY OF PLYMOUTH G2888
3400 PLYMOUTH BLVD
PLYMOUTH, MN, 55447-1448

Contact
BRETT BAUMANN
Phone: 7635095962
Email: bbaumann@plymouthmn.gov

Dealer
Lano Equipment, Inc., Loretto, MN
23580 HIGHWAY 55
Loretto, MN, 55357

Item Name	Item Number	Quantity	Price Each	Total
T76-2 T4 Bobcat Compact Track Loader	M0517	1	66,210.74	66,210.74
Standard Equipment: 74 HP Tier 4 Turbo Diesel V2 Engine Auxiliary Hydraulics: Variable Flow Backup Alarm Bobcat Interlock Control System (BICS) Controls: Selectable Joysticks (SJC) Cylinder Cushioning - Lift, Tilt Engine/Hydraulic Performance De-rate Protection Glow Plugs (Automatically Activated) Horn		Lift Arm Support Instrumentation: Engine Temperature, Fuel Gauges, Hourmeter, RPM, Warning Indicators & other vitals Lift Path: Vertical Lights, Front & Rear LED Operator Cab Includes: Top & Rear Windows, Parking Brake, Seat Bar & Seat Belt Roll Over Protective Structure (ROPS) meets SAE-J1040 & ISO 3471 Falling Object Protective Structure (FOPS) meets SAE-J1043 & ISO 3449, Level I; (Level II is available through Bobcat Parts) Parking Brake: Spring Applied, Pressure Released (SAPR) Tracks: Rubber, C-Pattern, 12.6" Wide Solid Mounted Carriage with 4 Rollers Warranty: 2 yr / 2000 hr. whichever occurs first + 3 additional yrs of harness warranty (see warranty statement)		
Plus Enclosed Cab	M0517-P12-C35	1	12,698.51	12,698.51
Included: Includes: Clear-Side Auto HVAC Cab, High Back Heated Cloth Air Ride Seat, Premium and Side LED lights, Power Bob-Tach, Solid Undercarriage, High Flow, Two-Speed Travel, 8" Touch Display with Infotainment, Reversing Fan, Keyless Ignition, Dual-Direction Bucket Positioning, Automatic Ride Control, Sound Reduction Package, 7-Pin Attachment Control, Rear View Camera, Selectable Joystick Controls, 2yr Basics Machine IQ and 1yr Health & Security subscription				
17.7" Multi-Bar Lug Track	M0517-R09-C05	1	1,825.75	1,825.75
5-Link Torsion Suspension Undercarriage	M0517-R21-C13	1	1,804.98	1,804.98
Side Cameras	M0517-R52-C06	1	793.95	793.95
80" Severe Duty Bucket	7326129	1	2,135.36	2,135.36
Bolt-On Cutting Edge, 80"	6718008	1	450.00	450.00

Strobe Light Kit, Amber	7375339	1	196.61	196.61
	Total for T76-2 T4 Bobcat Compact Track Loader			86,115.90

Quote Subtotal	86,115.90
Dealer PDI	200.00
Freight Charges	1,775.00
Destination Charges	167.00
Dealer Assembly Charges	255.00
Sales Total before Taxes	88,512.90
Taxes	0.00
Quote Total - USD	**88,512.90**

Notes: SOURCEWELL - CITY OF PLYMOUTH Account # 2389 PRICING IS PER SOURCEWELL CONTRACT PRICING

Customer Acceptance:
Quotation Number: **RB1760687** Purchase Order: _____
Authorized Signature:

Print: _____ Sign: _____

Date:_____ Email:_____ Tax Exempt: Y ▢ / N ▢

CITY OF PLYMOUTH

RESOLUTION NO. 2026-131

RESOLUTION APPROVING PURCHASE OF THREE SKID STEERS

WHEREAS, the 2025-2034 Capital Improvement Plan and 2026 budget include the purchase of three replacement skid steers; and

WHEREAS, the city may make purchases off the Sourcewell cooperative purchasing contract; and

WHEREAS, Lano Equipment Inc., has a contract with Sourcewell Contract No. 020223-CEC; and

WHEREAS, the disposal of the existing assets shall be through auction in 2027.

NOW, THEREFORE BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLYMOUTH, MINNESOTA, that the purchase of three current model skid steers from Lano Equipment Inc. is approved.

BE IT FURTHER RESOLVED, the amount due to Lano Equipment Inc. is $248,814.72 for three skid steers (no sales tax is due).

BE IT FURTHER RESOLVED that funding would come from Central Equipment Fund 600-70-760-76001-8100.500 in the amount of $248,814.72.

APPROVED by the City Council this 26th day of May, 2026.

Regular City Council
May 26, 2026
Agenda Number: 6.8

To: Dave Callister, City Manager

Prepared by: Natalie Dorcy, Office Support Specialist

Reviewed by: Jodi Gallup, City Clerk

Item: **Approve temporary liquor license application of Plymouth Lions for the 2026 Hilde Amplified event on July 31 and August 1**

---

1. Action Requested:

Adopt attached resolution approving temporary liquor license application of Plymouth Lions for the 2026 Hilde Amplified event on July 31 and August 1.

2. Background:

The Plymouth Lions Club has submitted a temporary liquor license application and certificate of liquor liability insurance coverage for the 2026 Hilde Amplified event on July 31 and August 1 at the Hilde Performance Center, 3500 Plymouth Boulevard. Staff has reviewed the application and required insurance and has found no reason to deny the license.

3. Budget Impact:

The fee of $50 has been received.

4. Attachments:

1. City Council Resolution 2026-132

CITY OF PLYMOUTH

RESOLUTION NO. 2026-132

RESOLUTION APPROVING TEMPORARY LIQUOR LICENSE APPLICATION OF PLYMOUTH LIONS

WHEREAS, Plymouth Lions has submitted a temporary liquor license application for an event at the Hilde Performance Center, 3500 Plymouth Boulevard on July 31 and August 1; and

WHEREAS, the required fees and certificate of liquor liability insurance have been received.

NOW, THEREFORE BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLYMOUTH, MINNESOTA, that the temporary liquor license application for Plymouth Lions at 3500 Plymouth Boulevard on July 31 and August 1 is approved.

APPROVED by the City Council on this 26th day of May, 2026.

Regular City Council
May 26, 2026
Agenda Number: 6.9

To: Dave Callister, City Manager

Prepared by: Natalie Dorcy, Office Support Specialist

Reviewed by: Amanda Kaufman, Deputy City Manager

Item: **Approve temporary liquor license applications of Luce Line Brewing Co., LLC at Hilde Performance Center on July 8 and Luce Line Brewing Co. on July 18**

---

1. Action Requested:

Adopt attached resolutions approving temporary liquor license applications of Luce Line Brewing Co., LLC at Hilde Performance Center on July 8 and Luce Line Brewing Co. on July 18.

2. Background:

Luce Line Brewing Co, LLC has submitted a temporary liquor license applications and certificate of liquor liability insurance coverage for:

- Music in Plymouth - city event on July 8 at Hilde Performance Center, 3500 Plymouth Boulevard.
- HOPtacular - event on July 18 at Luce Line Brewing Co., 12901 16th Avenue North, Suite 101. This event is a celebration of beer, art, and music, which will include the sale of other metro-area breweries' beers.

Staff has reviewed the applications and required insurance and has found no reason to deny the licenses.

3. Budget Impact:

License fee of $50 per event and liability insurance have been received.

4. Attachments:

1. City Council Resolution 2026-133

2. City Council Resolution 2026-134

CITY OF PLYMOUTH

RESOLUTION NO. 2026-133

RESOLUTION APPROVING TEMPORARY LIQUOR LICENSE APPLICATION OF LUCE LINE BREWING CO., LLC

WHEREAS, Luce Line Brewing Co., LLC has submitted a Temporary Liquor License application for a city community event at the Hilde Performance Center, 3500 Plymouth Boulevard, on July 8, 2026; and

WHEREAS, this event is classified as a community event per Minnesota Statutes concerning Temporary Liquor Licenses; and

WHEREAS, the required fee and certificate of liquor liability insurance have been received.

NOW, THEREFORE BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLYMOUTH, MINNESOTA, that the Temporary Liquor License application of Luce Line Brewing Co., LLC for a city community event at the Hilde Performance Center on July 8, 2026 is approved.

APPROVED by the City Council on this 26th day of May, 2026.

CITY OF PLYMOUTH

RESOLUTION NO. 2026-134

RESOLUTION APPROVING TEMPORARY LIQUOR LICENSE APPLICATION OF LUCE LINE BREWING CO., LLC

WHEREAS, Luce Line Brewing Co., LLC has submitted a Temporary Liquor License application for an event at Luce Line Brewing Co., 12901 16th Avenue North, Suite 101, on July 18, 2026; and

WHEREAS, the required fee and certificate of liquor liability insurance have been received.

NOW, THEREFORE BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLYMOUTH, MINNESOTA, that the Temporary Liquor License application of Luce Line Brewing Co., LLC for an event at Luce Line Brewery Co., on July 18, 2026 is approved.

APPROVED by the City Council on this 26th day of May, 2026.

Regular City Council
May 26, 2026
Agenda Number: 6.10

To:	Dave Callister, City Manager
Prepared by:	Geoff Solomonson, Associate Planner
Reviewed by:	Grant Fernelius, CED Director Lori Sommers, Planning Manager
Item:	**Approve variance request to the bluff setback to allow the construction of a deck at 1519 Medicine Lake Drive West (Jill Topeff - 2026019)**

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1. Action Requested:

Adopt the attached resolution approving a variance request to the bluff setback to allow the construction of a deck for Jill Topeff at 1519 Medicine Lake Drive West, as recommended by the Planning Commission.

Approval requires a 4/7 vote of the City Council.

2. Background:

On May 20th, the Planning Commission reviewed the proposal, conducted a public meeting and subsequently voted unanimously to recommend approval of the variance and site plan modification request.

A copy of the Planning Commission meeting minutes and report are attached. Notice of the public meeting was mailed to all property owners within 200 feet of the site.

3. Budget Impact:

Not applicable

4. Attachments:

1. Planning Commission Minutes 5-20-26
2. Planning Report
3. Zoning Map

4. Narrative
5. Site Plan
6. Neighbor Letter of Support
7. Neighbor Voicemail of Support
8. City Council Resolution 2026-135

Proposed Minutes
Planning Commission Meeting
May 20, 2026

Chair Boo called a Meeting of the Plymouth Planning Commission to order at 7:00 p.m. in the Council Chambers of City Hall, 3400 Plymouth Boulevard, on May 20, 2026.

COMMISSIONERS PRESENT: Chair Michael Boo, Marc Anderson, Julie Olson, Greg Hansen, Josh Fowler, Neha Markanda, and Jim Willis

COMMISSIONERS ABSENT: None

STAFF PRESENT: Planning Manager Lori Sommers and Associate Planner Geoff Solomonson

Chair Boo led the Pledge of Allegiance.

Call to Order

Public Forum

Approval of Agenda

Motion was made by Commissioner Anderson and seconded by Commissioner Olson to approve the agenda. With all Commissioners voting in favor, the motion carried.

Consent Agenda

(4.1) Planning Commission minutes from meeting held on April 15, 2026.

(4.2) Review community & economic development department 2025 annual report.

Motion was made by Commissioner Willis and seconded by Commissioner Olson to approve the consent agenda. With all Commissioners voting in favor, the motion carried.

Public Hearing

New Business

(6.1) Variance request to the bluff setback to allow the construction of a deck at 1519 Medicine Lake Drive West (Jill Topeff – 2026019)

Associate Planner Solomonson presented the staff report.

Chair Boo introduced the applicant, Jill Topeff, who stated that she was present to address any questions.

Commissioner Anderson thanked the resident for building her house this year, noting that he previously drove a school bus on that narrow road and was thankful he did not have to drive past construction vehicles.

Ms. Topeff acknowledged that the area is small, which creates challenges for a usable driveway and a small deck.

Motion was made by Fowler, and seconded by Commissioner Markanda, to recommend approval of a variance for the bluff setback to allow for the construction of a deck at 1519 Medicine Lake Drive West. With all Commissioners voting in favor, the motion carried.

It was noted that this item is tentatively scheduled to move forward to the City Council at its June 9, 2026, meeting.

Adjournment

Chair Boo adjourned the meeting at 7:13 p.m.

To: Plymouth Planning Commission

From: Geoff Solomonson, Associate Planner (763-509-5455)
Community and Economic Development Department

Subject: Jill Topeff –variance request to the bluff setback to allow the construction of a deck at 1519 Medicine Lake Drive West (2026019)

Ward: **3**

Deadline: August 6, 2026

Summary

Request for a bluff setback variance to allow the construction of a deck located west of the home, that would be 22 feet from the top of the bluff, where a minimum of 30 feet is required at 1519 Medicine Lake Drive West.

An aerial view of the site is included on the right for reference on the site context.

Recommended Action

Community and Economic Development Department Staff recommend approval of the variance for the bluff setback to allow for the construction of a deck.

Site Information

Zoning and Land Use
The property is zoned RSF-3 (single-family detached dwelling) and guided LA-1 (living area 1).

	Use	Zoning	Land Use Designation (2040 Comprehensive Plan)
Subject Property	Single-family residential	RSF-3	LA-1
North, South, and West	Single-family residential	RSF-3	LA-1
East (across Medicine Lake)	Undeveloped	RSF-1	LA-1

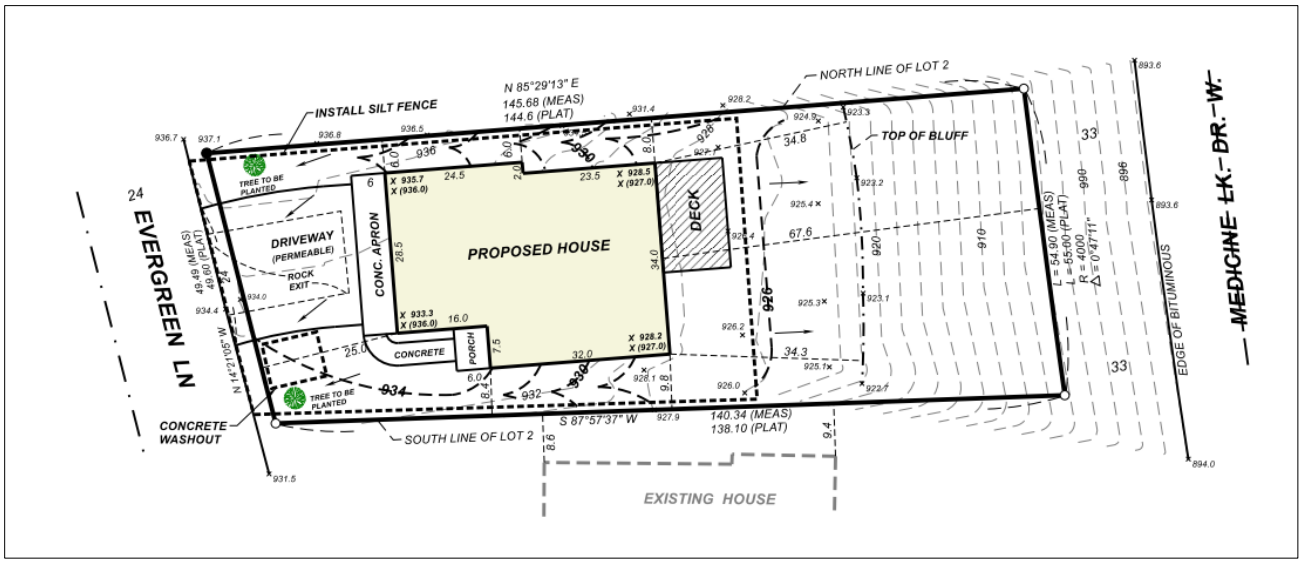
School District
The site is in the Wayzata School District (#284).

Natural Characteristics of Site
The lot is located in the Bassett Creek watershed. It is a lot within the Shoreland Management Overlay District. There are no wetlands on the property and the property is not in a floodplain.

Previous City Actions Affecting Site
The Elmhurst Gateway 2nd Addition was platted in 1933 and the original house on site was constructed in 1949. A building permit was issued in 2025 to redevelop the property with a new house.

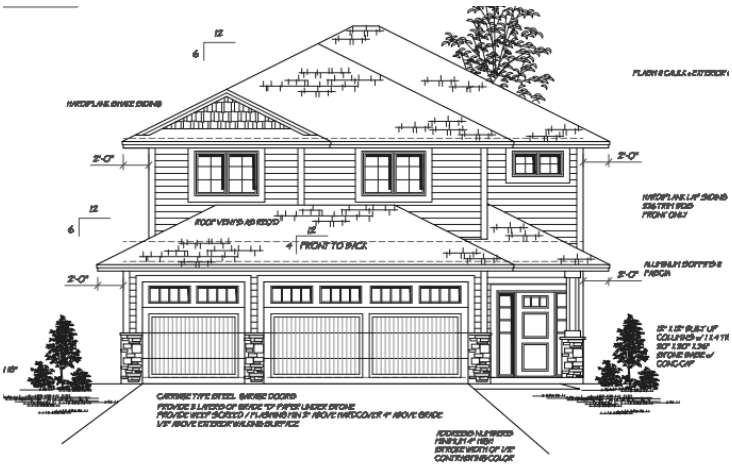
Analysis of Request
The subject property is a riparian lot adjacent to Medicine Lake, zoned RSF-3, and contains 7,315 square feet. While the property has access off of Evergreen Lane from the west, the property is addressed off Medicine Lake Drive West, which runs along the eastern edge and separates the property from Medicine Lake.

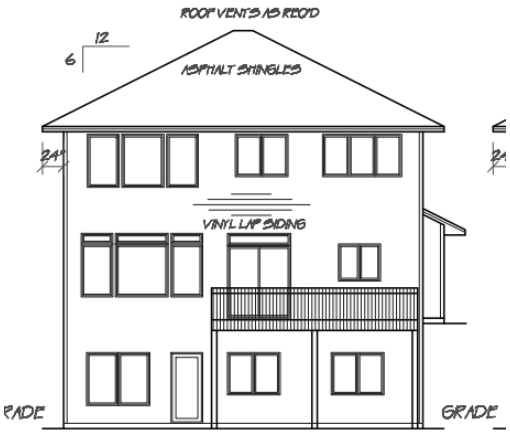
The applicant is requesting a bluff setback variance to allow the construction of a 12 by 20 foot deck in the rear yard of the property which would be 22 feet to the top of the bluff, where 30 feet is required by the zoning ordinance.



The Elmhurst Gateway 2nd Addition was platted in 1933, prior to the current zoning regulations and the top of bluff setback regulations, which were implemented through the Shoreland Management Overlay District in 1994. Several properties throughout the neighborhood have received similar variance or administrative permit approvals due to the topography surrounding Medicine Lake.

The applicant was approved in 2025 for a building permit to demolish the original house and construct a new home on the property. The Shoreland Management Overlay District limits development to a maximum of 25% impervious surface coverage. In the approved building permit, the applicant shows an impervious coverage of 24.94% including the house, porch, sidewalk, and apron. The proposed driveway was approved to be of permeable construction materials. Open decks do not count towards the impervious coverage when the ground cover underneath the deck is shown to allow water to penetrate the surface.





The properties to the north and south of the subject property have also had similar permits approved to demolish and construct new homes on their respective properties. The applicant's proposal would be in character within its direct neighbors.

Findings
The Planning Commission must review the variance request for compliance with the standards outlined in the zoning ordinance. In review of the request, staff finds that all the applicable variance standards would be met, as follows:

1. Would the variance, and its resulting construction or project, be in harmony with the general purposes and intent of the Zoning Ordinance, and be consistent with the comprehensive plan?
   Finding: Staff finds that the request the general purpose of the zoning ordinance and comprehensive plan. Decks are a permitted accessory use in residentially zoned properties.

2. The variance applicant has satisfactorily established that there are practical difficulties in complying with this Chapter. "Practical difficulties" means that:
   a. Does the applicant propose to use the property in a reasonable manner permitted by this Chapter?
      Finding: Staff finds that the request is reasonable. The property would be used in a reasonable manner, as permitted by the zoning ordinance. Upon the granting of the variance, the project will comply with the zoning ordinance.
   b. Is the plight of the landowner due to circumstances unique to the property that were not created by the landowner?

Finding: Staff finds that the property characteristics were not caused by the applicant as they are not the original owners, and that the proximity of the home to the bluff limits the area for reasonable expansion and usability of the rear yard.

c. The variance, if granted, would not alter the essential character of the locality?
Finding: Staff finds that the request would not alter the essential character of the neighborhood given the number of homes within the development with existing non-conforming setbacks to the bluff, the reasonable distance of the variance request, and the number of other properties in the neighborhood that have received approval for similar requests.

3. Is the variance request based exclusively upon economic considerations?
Finding: Staff finds that the request is not solely based on economic considerations but based but based upon existing characteristics of the surrounding neighborhood and the want for additional useable outdoor recreational space.

4. Would the variance, and its resulting construction or project, be detrimental to the public welfare, or would it be injurious to other land or improvements in the neighborhood?
Finding: Staff finds that the request would not impact the neighborhood as the distance request is reasonable and there are other properties within the neighborhood that have received approval for similar requests.

5. Would variance, and its resulting construction or project, impair an adequate supply of light and air to adjacent properties? Or would it substantially increase traffic congestion in public streets, increase the danger of fire, endanger the public safety, or substantially diminish property values within the neighborhood?
Finding: Staff finds that the request would not impair light and air, nor increase traffic, risk of fire, nor endanger the public safety, nor diminish property values in the neighborhood.

6. Is the variance requested the minimum action required to address or alleviate the practical difficulties?
Finding: Staff finds that the variance is the minimum action required to address the practical difficulties. The placement of the deck is based upon existing topographical conditions and would meet or exceed all other zoning requirements.

Level of Discretion in Decision-Making
The City's discretion in approving or denying a variance is limited to whether or not the proposal meets the standards for a variance. The City has a relatively high level of discretion with a variance because the burden of proof is on the applicant to show that they meet the standards for a variance.

Public Notice
Notice of the public meeting was mailed to all property owners within 200 feet of the site.

2026019
Jill Topeff
1519 Medicine Lake Drive West
Request for VAR

City of Plymouth

FRD, Future Restricted Development
RSF-1, Single Family Detached 1
RSF-2, Single Family Detached 2
RSF-3, Single Family Detached 3
RSF-4, Single and Two Family
RMF-1, Multiple Family 1
RMF-2, Multiple Family 2
RMF-3, Multiple Family 3
RMF-4, Multiple Family 4
O, Office
C-2, Neighborhood Commercial
C-3, Highway Commercial
C-4, Community Commercial
C-5, Commercial/Industrial
CC, City Center
B-C, Business Campus
I-1, Light Industrial
I-2, General Industrial
I-3, Heavy Industrial
P-I, Public/Institutional
PUD, Planned Unit Development

N
0 100 Feet

This represents a compilation of information and data from city, county, state and other sources that has not been field verified. Information should be field verified and compared with original source documents.

What is the proposed project? Explain what you're doing and why you need a variance.

We have a new home being built at the address and would like a variance to have a usable sized deck on the back of the house. With the current property parameters near a bluff, we are able to build a 6.3ft x 10ft or a 4.3ft x full house length deck which is not practical. We are asking to build a 12t x 20ft deck.

Would the variance, and its resulting construction or project, be in harmony with the general purposes and intent of the Zoning Ordinance, and consistent with the comprehensive plan? Explain.

Yes, the purpose of the zoning ordinance is to protect the bluff at the edge of our property. This deck would have no effect on the bluff, the road, or our neighbors while allowing a reasonable use of our property

Would the variance, and its resulting construction or project, be detrimental to the public welfare, or injurious to other land or improvements in the neighborhood? Explain.

No, the deck will be completely within our own property and also within all the parameters of allowable distance from neighboring properties.

Would the variance, and resulting project, impair an adequate supply of light and air to adjacent properties, substantially increase traffic congestion in public streets, increase the danger of fire, endanger the public safety, or substantially diminish property values within the neighborhood? Explain.

No, the deck will have no effect on the neighbors or public, or the environment or drainage around our house. We are asking for a modest sized deck that is set back farther from the road than many of the other houses and decks on the block. As examples, I am attaching a photo taken from our yard of the deck two houses down from ours and also a photo of another deck a few houses down from the street view.

Explain the “practical difficulties” present by answering the following questions:

Is the variance the minimum action required to address or alleviate the practical difficulties? Explain.

We have the tentative deck in our initial plans for the house and it will not require any further changes to the property other than installing it.

Do you plan to use the property in a reasonable manner, permitted by the Zoning Ordinance? Explain.

Yes, this is a deck for our own personal use within our own yard.

Would the variance, if granted, alter the essential character of the locality?

No, we are asking for a standard deck that is in character with the rest of the neighborhood. Many of the homes along the street have decks that are much closer to the bluff than ours will be. Most of the houses and their decks are outside of these current zoning ordinances due to being grandfathered in by older ordinances.

Is the variance request based exclusively upon economic considerations? Explain.

No, this deck is only for our personal recreational use.

Is the difficulty due to circumstances unique to the property and was the issue created by the property owner? Explain

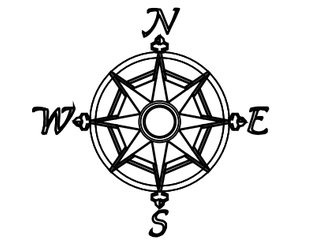
While the previous structure on the property was removed due to safety and code concerns, the need to comply with modern zoning, impervious surface limits, and driveway requirements further restricted available space. As a result, accommodating a functional deck within the current zoning is not feasible without a variance. Many of the homes in the neighborhood have been rebuilt with decks in a similar way.

Crop

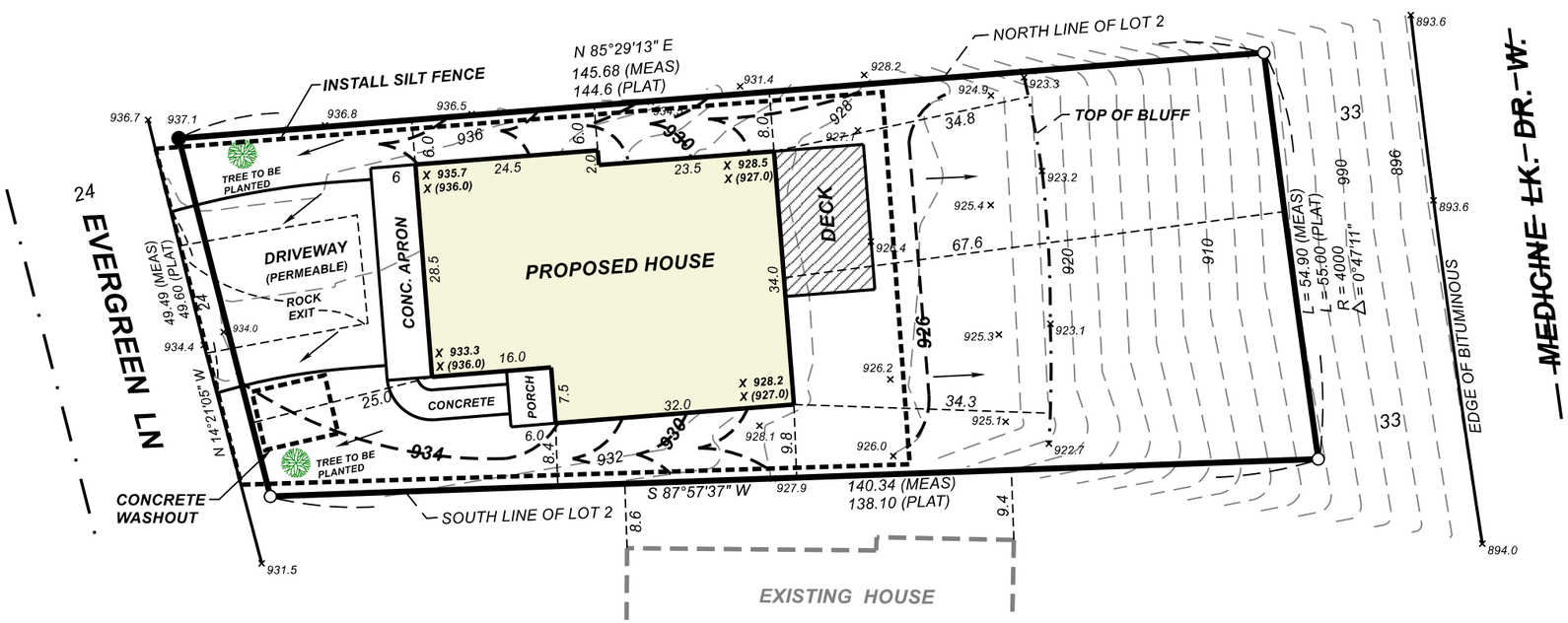
Site Plan

~ for ~ CRJ CONSTRUCTION, LLC

of: 1519 Medicine Lake Dr. W.
Plymouth, MN 55441



SCALE IN FEET



LEGEND

○	*Set 1/2" X 14" rebar marked with cap number 22703*
●	*Found Iron Monument*
– – –	*Existing Contour*
XXX.X	*Existing Elevation*
(XXX.X)	*Proposed Elevation*
→	*Direction of Surface Drainage*
– – –	*Proposed Contour*

I hereby certify that this survey was prepared by me or under my direct supervision and that I am a duly licensed Professional Land Surveyor under the laws of the State of Minnesota.

Steven V. Ische — *22703* — *11/05/25*
Steven V. Ische — *License No.* — *Date*

PROPOSED ELEVATIONS:

FIRST FLOOR:	*937.27*
TOP OF FOUNDATION:	*936.83*
GARAGE SLAB:	*936.50*
BASEMENT / WALKOUT	*927.58*

LEGAL DESCRIPTION:

Lot 2, Block 1, ELMHURST GATEWAY 2ND ADDITION, Hennepin County, Minnesota. Subject to easements of record.

REVISED: 01/06/26 - EXISTING HOUSE TO SOUTH, TOP OF BLUFF

REVISED: 12/17/25 - PER ZONING REVIEW

PROJ. #2611-00 NAVD88 VERTICAL DATUM

IMPERVIOUS SURFACE COVERAGE:

PROPOSED HOUSE:	*1,561 S.F.*
PORCH:	*45 S.F.*
CONC. SIDEWALK:	*64 S.F.*
CONC. APRON:	*171 S.F*
DRIVEWAY:	*NA*
TOTAL IMPERVIOUS:	*1,841 S.F.*
LOT AREA:	*7,382 S.F.*
IMPERVIOUS COVERAGE:	*24.94 %*

PREMIER
LAND SURVEYING, LLC

1600 Arboretum Blvd., Suite 203
Victoria, MN 55386
952-443-3010

Geoff Solomonson

From: Ryan Mengelkoch <ryan@lakecentersolutions.com>
Sent: Friday, May 15, 2026 12:26 PM
To: Geoff Solomonson
Subject: 1519 W Medicine Lake Dr - Deck

External email
First time sender

You don't often get email from ryan@lakecentersolutions.com. Learn why this is important

Hi Geoff,
My name is Ryan Mengelkoch, and I live at 1525 W Medicine Lake Dr., next door to 1519 W Medicine Lake Dr.

I received the notice in the mail regarding the proposed deck project and wanted to express my support for it. As the adjacent neighbor, I have no concerns with them building the deck.

I would have attended the meeting in person next week to share my support directly, but unfortunately I'm unable to make it, so I wanted to send along this email instead.

Thanks for your time, and have a great weekend!

Thanks,

--

Ryan Mengelkoch
Owner/Operator
Cell: (612) 849-5193
ryan@lakecentersolutions.com
www.LakeCenterSolutions.com

Geoff Solomonson

From: Zoom <no-reply@zoom.us>
Sent: Thursday, May 14, 2026 11:36 AM
To: Geoff Solomonson
Subject: New Voicemail from ANDREW KROGFOSS (763) 257-2831 to Geoff Solomonson (Ext. 5455) on Thu May 14, 2026 11:36
Attachments: msg_2f18a988-7258-41e2-9377-82e83f1c4e81.mp3

External email

You have a new voicemail

Time	**Thu May 14, 2026 11:36**
From	**ANDREW KROGFOSS (763) 257-2831**
To	**Geoff Solomonson (Ext. 5455)**
Duration	**00:44**

Voicemail Transcription

"Hello, good morning. I got a letter from you people, regarding requests for bluff setback variance on property at 1519 Medicine Lake Drive West. This is Andy Krogfoss, I'm a couple doors over at 1535 West Madison Lake Drive, and I don't have a problem with that whatsoever, so I don't know if... makes a difference if I... I don't see anything on here where I'm supposed to respond and say yay or nay, but I'm all for it. They can put up whatever

deck they want over there. Alright, any questions, give me a call, 763-257-2831. Otherwise, I'll consider it done. Thank you. Goodbye. "

To listen to this message, you can open the attachment or use any Zoom Applications to have instant access to all your messages.

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55 Almaden Blvd
San Jose, CA 95113

CITY OF PLYMOUTH

RESOLUTION NO. 2026-135

RESOLUTION APPROVING A BLUFF SETBACK VARIANCE FOR JILL TOPEFF FOR PROPERTY LOCATED AT 1519 MEDICINE LAKE DRIVE WEST (2026019)

WHEREAS, Jill Topeff has requested approval of a bluff setback variance for a deck to be located 22 feet from the top of the bluff where 30 feet is required; and

WHEREAS, the variance would allow construction of a deck to the west of the existing home in the rear yard; and

WHEREAS, the subject property is legally described as Lot 2, Block 1, Elmhurst Gateway 2nd Addition Hennepin County, Minnesota; and

WHEREAS, the Planning Commission has reviewed said request at a duly called public meeting,

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLYMOUTH, MINNESOTA, that it should and hereby does approve the request by Jill Topeff, of a bluff setback variance for deck that would be 22 feet from the top of the bluff where 30 feet is required, for property located at 1519 Medicine Lake Drive West, subject to the following:

1. The requested bluff setback variance to allow a bluff setback of 22 feet from the top of the bluff, where 30 feet is required, to allow the construction of a deck in the rear yard, west of the home at 1519 Medicine Lake Drive West, is hereby approved, in accordance with the plans received by the city on March 17, 2026, and additional information on April 7, 2026 except as may be amended by this resolution.

2. The requested variance is approved based on the finding that all applicable variance standards have been met, specifically:

    a) The requested variance, and its resulting construction project, would be in harmony with the general purposes and intent of the ordinance, and would be consistent with the comprehensive plan. Staff finds that the request the general purpose of the zoning ordinance and comprehensive plan. Decks are a permitted accessory use in residentially zoned properties.

    b) The applicant has demonstrated that there are practical difficulties in complying with the ordinance regulations, because:

        1. The applicant proposes to use the property in a reasonable manner, as permitted by the zoning ordinance. Upon the granting of the variance, the project will comply with the zoning ordinance.

2. The request is due to unique circumstances not created by the property owners as they are not the original owners, and that the proximity of the home to the bluff limits the area for reasonable expansion and usability of the rear yard.
3. The variance would not alter the essential character of the lot or neighborhood given the number of homes within the development with existing non-conforming setbacks to the bluff, the reasonable distance of the variance request, and the number of other properties in the neighborhood that have received approval for similar requests.

c) The requested variance is not based upon economic considerations but rather, based upon the existing characteristics of the surrounding neighborhood and the want for additional useable outdoor recreational space.

d) The variance, and its resulting construction, would not be detrimental to the public welfare, nor would it be injurious to other land or improvements in the neighborhood as the distance request is reasonable and there are other properties within the neighborhood that have received approval for similar requests.

e) The variance, and its resulting construction, would not impair an adequate supply of light and air to adjacent properties, nor would it increase traffic congestion or the danger of fire, endanger the public safety, or substantially diminish property values within the neighborhood.

f) The variance requested is the minimum action required to address the practical difficulties. The placement of the deck is based upon existing topographical conditions and would meet or exceed all other zoning requirements.

3. <u>A separate building permit is required prior to construction of the deck.</u>

4. Any subsequent phases or expansions are subject to required reviews and approvals per ordinance provisions.

5. The variance shall expire one year after the date of approval, unless the property owner or applicant has commenced the authorized improvement or use, or unless the applicant, with the consent of the property owner, has received prior approval from the city to extend the expiration date for up to one additional year, as regulated under section 21030.06 of the zoning ordinance.

APPROVED by the Plymouth City Council on this 26th day of May, 2026.

STATE OF MINNESOTA)
COUNTY OF HENNEPIN) SS.

The undersigned, being the duly qualified and appointed City Clerk of the City of Plymouth, Minnesota, certifies that I compared the foregoing resolution adopted at a meeting of the Plymouth City Council on May 26th, 2026, with the original thereof on file in my office, and the same is a correct transcription thereof.

WITNESS my hand officially as such City Clerk and the Corporate seal of the City this _____day of _____.

_____
City Clerk

Regular City Council
May 26, 2026
Agenda Number: 7.1

To:	Dave Callister, City Manager
Prepared by:	Steven Schmidt, Housing Manager
Reviewed by:	Grant Fernelius, CED Director Andrea Rich, Finance Director
Item:	**Public hearing and resolution on the issuance of housing revenue bonds to finance a multifamily housing development (Melrose apartments at The Boulevard)**

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1. Action Requested:

Conduct a public hearing on the proposal for a housing finance program and adopt the attached resolution authorizing the issuance, sale and delivery of multifamily housing revenue bonds for the Melrose apartments at The Boulevard.

2. Background:

Staff is requesting that the City Council hold a public hearing to consider the issuance of housing revenue bonds to assist in financing the construction of an affordable multifamily rental housing project. The “Project” is being developed by Roers Companies and consists of an approximately 321,710 square-foot apartment community known as The Melrose, located at 5905 Sycamore Lane N (part of The Boulevard redevelopment project). The Melrose is a 212-unit building with a mix of 1,2,3 and 4-bedroom units and will be 100% affordable for households earning up to 60% of area median income, including 6 units of deeper affordability at 30% Area Median Income (AMI).

The total amount of bonds required to finance this project will not exceed $20,000,000. The proceeds will finance the acquisition and construction of the project and will pay the costs of issuing the bonds. The bonds are expected to be issued in 2026, subject to final Council approval. The bonds are considered conduit debt and do not represent a general obligation of the city, but will rely on revenues generated from the building. Once the public hearing is closed, staff is recommending the City Council adopt the attached resolution authorizing the issuance, sale and delivery of the bonds.

3. Budget Impact:

There is no budget impact from this request. Repayment of these bonds is solely the responsibility of the applicant. Unlike traditional bonds issued by the City, the proposed bonds are not general obligations of the City. In addition, the City's general fund or its taxing powers are not pledged to pay the bonds. The bonds, and all expenses incurred, are the responsibility of the applicant. In accordance with City Ordinance, the developer will pay the city one half of one percent of the total bond issue at the time of closing for administrative costs.

4. Attachments:

1. Presentation
2. Bond Purchase Agreement
3. Regulatory Agreement
4. Loan Agreement
5. Indenture of Trust
6. Assignment of Mortgage
7. Mortgage
8. City Council Resolution 2026-136

Housing Revenue Bonds Public Hearing

May 26, 2026

City of Plymouth

Housing Revenue Bonds

- The Melrose Apartments is being developed by Roers Companies as part of The Boulevard redevelopment project
  - Consists of an approximately 321,710 square-foot apartment complex
  - 212-units with a mix of 1,2,3 and 4-bedroom units
  - 100% affordable up to 60% of AMI, including 6 units at 30% (AMI).

Housing Revenue Bonds

- Finance the acquisition and construction of the project.

- The total amount of bonds required to finance this project will not exceed $20,000,000.

- Repayment of bonds
  - From project revenue
  - Responsibility of the applicant

- No impact to the City budget; City collecting ½ point fee

Next Steps

- Conduct a public hearing regarding issuance of housing revenue bonds

- Adopt the attached resolution authorizing the issuance, sale and delivery of multifamily housing revenue bonds for the Melrose apartments

City of Plymouth

BOND PURCHASE AGREEMENT

by and among

CITY OF PLYMOUTH, MINNESOTA,

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC

and

FMSBONDS, INC.

Dated June [__], 2026

Relating to:

$[20,000,000]
City of Plymouth, Minnesota
Multifamily Housing Revenue Bonds
(The Melrose Apartments Project)
Series 2026

BOND PURCHASE AGREEMENT

FMSBONDS, INC. (together with its successors or assigns hereunder, the "Underwriter"), hereby offers to enter into the following agreement with **CITY OF PLYMOUTH, MINNESOTA**, a municipal corporation and political subdivision of the State of Minnesota (the "State") pursuant to the provisions of the Constitution and laws of the State (together with its successors and assigns, the "Issuer") and **ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC**, a limited liability company duly organized and validly existing under the laws of the State of Minnesota (together with its permitted successors and assigns, the "Borrower"), for the sale by the Issuer and the purchase by the Underwriter of the Bonds described below, which are being issued by the Issuer for the benefit of the Borrower. Upon your acceptance of this offer and your execution and delivery of this Agreement, this Agreement will be binding upon each of you and the Underwriter. This offer is made subject to your acceptance, evidenced by your execution and delivery of this Agreement to the Underwriter, at or prior to 1 p.m., eastern time, on June [__], 2026 and will expire if not so accepted at or prior to such time (or such later time as the Underwriter may agree in writing).

Section 1. Definitions. The capitalized terms used in this Agreement have the meanings assigned to them in the Glossary of Terms attached as Exhibit A hereto or as set forth in the Indenture.

Section 2. Purchase and Sale.

2.1 Subject to the terms and conditions set forth in this Agreement, and in reliance on the representations, warranties and covenants contained herein, the Underwriter hereby agrees to purchase from the Issuer and the Issuer hereby agrees to sell to the Underwriter when, as and if issued, all (but not less than all) of the Bonds identified in Item 1 in Exhibit B attached hereto in exchange for delivery by the Underwriter of the purchase price for the Bonds set forth as Item 2 in Exhibit B attached hereto (the "Purchase Price"). Notwithstanding anything to the contrary in this Agreement, the Underwriter's obligations hereunder to purchase or facilitate the purchase of the Bonds at the Closing are subject to the Underwriter having received a firm order from the Purchaser to purchase all of the Bonds from the Underwriter on the date of the Closing at a price equal to the Purchase Price.

2.2 The Bonds will (i) be issued pursuant to the Resolution and the Indenture, and (ii) have the payment related terms (that is, the dated date, maturity date, interest rate, interest payment dates and redemption provisions) set forth in Item 3 in Exhibit B attached hereto and in the Indenture.

2.3 The parties hereto acknowledge and agree that the Borrower will issue its Taxable Notes simultaneously with the issuance of the Bonds and that the Series A Notes and Series B Notes will be subordinate to the Bonds and the Series C Notes will be on parity with the Bonds.

Section 3. Closing. The Closing will take place at the time and on the date set forth in Item 5 in Exhibit B attached hereto or at such other time or on such other date as may be mutually agreed upon by you and the Underwriter. At the Closing, the Issuer will direct the Trustee to deliver the Bonds to or upon the order of the Underwriter, pursuant to the DTC FAST System, in definitive form, duly executed by the Issuer and authenticated by the Trustee. Subject to the terms and conditions hereof, the Issuer and the Borrower will deliver or cause to be delivered electronically and by overnight delivery, as applicable, the other documents and instruments to be delivered pursuant to this Agreement (the "Closing Documents") and the Underwriter will accept delivery of the Bonds and Closing Documents and simultaneously will deliver the Purchase Price for the Bonds, by wire transfer, to the Trustee, in immediately available federal funds, for the account of the Issuer or as the Issuer directs. The Bonds will be made available to the Underwriter one (1) Business Day before the Closing for purposes of inspection. The Bonds will be prepared and delivered as fully registered Bonds without coupons in the denominations set forth in the

Indenture. The Bonds should be registered by the Trustee in the name of Cede & Co., as nominee for The Depository Trust Company, a New York corporation ("DTC").

Section 4. Representations and Warranties of Issuer.

4.1 The Issuer hereby makes the following representations and warranties to the Underwriter for its benefit and the benefit of the Purchaser and the holders from time to time of the Bonds, all of which will continue in effect subsequent to the purchase of the Bonds:

(a) The Issuer is a municipal corporation and political subdivision of the State, created and existing under the Constitution and laws of the State, and is authorized to execute and deliver this Agreement and the other Issuer Documents and to issue, sell and deliver the Bonds pursuant to the laws of the State, including particularly the Act.

(b) The Issuer has, and as of the Closing Date will have, all necessary power and authority to (i) execute and deliver this Agreement and the other Issuer Documents, (ii) issue the Bonds in the manner contemplated by the Resolution, this Agreement and the Indenture, and (iii) otherwise consummate the transactions contemplated by the Resolution, this Agreement and the other Issuer Documents.

(c) At the time of its adoption, the Issuer had all necessary power and authority to adopt the Resolution.

(d) The Issuer has duly adopted the Resolution at a meeting or meetings duly called and held in accordance with applicable law and procedures of the Issuer, and since that time the Resolution has not been rescinded, amended or modified.

(e) By official action of the Issuer prior to or concurrently with the acceptance hereof, the Issuer has duly authorized the (i) execution and delivery of this Agreement, the Bonds and the other Issuer Documents, (ii) performance by the Issuer of the obligations contained in this Agreement, in the Bonds and in the other Issuer Documents, and (iii) consummation by the Issuer of all of the transactions contemplated hereby and by the other Issuer Documents.

(f) Assuming the valid authorization, execution and delivery of this Agreement and the other Issuer Documents by the other parties hereto and thereto and the authentication of the Bonds by the Trustee, this Agreement is, and the Bonds and the other Issuer Documents will be, the legal, valid and binding obligations of the Issuer, enforceable in accordance with their respective terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

(g) All consents, approvals, orders or authorizations of, notices to, or filings, registrations or declarations with any court or governmental authority, board, agency, commission or body having jurisdiction which are required by or on behalf of the Issuer for the execution and delivery by the Issuer of this Agreement, the other Issuer Documents or the Bonds, or the consummation by the Issuer of the transactions contemplated hereby or thereby, have been obtained or will be obtained prior to Closing, except for the filing of the IRS Form 8038 and any required State filings (which will be timely filed after Closing).

(h) The execution and delivery by the Issuer of this Agreement, the Bonds and the other Issuer Documents, and the consummation by the Issuer of the transactions

contemplated hereby and thereby are not prohibited by, do not violate any provision of, and will not result in the breach of or default under (i) the Act, the Constitution of the State or the organizational documents of the Issuer including the Resolution, (ii) any applicable law, rule, regulation, judgment, decree, order or other requirement applicable to the Issuer, or (iii) any contract, indenture, agreement, mortgage, lease, note, commitment or other obligation or instrument to which the Issuer is a party or by which the Issuer or its properties is bound.

(i) The Issuer has received no written notice of any legal action, suit, proceeding, investigation or inquiry at law or in equity, before or by any court, agency, arbitrator, public board or body or other entity or person, pending or, to the best knowledge of the Issuer, threatened against or affecting the Issuer or its officials, in their respective capacities as such, (i) which would restrain or enjoin the issuance or delivery of the Bonds or the collection of revenues pledged under the Indenture, (ii) which would in any way contest or affect the organization or existence of the Issuer or the entitlement of any officers of the Issuer to their respective offices or (iii) which may reasonably be expected to contest or have a material and adverse effect upon (A) the due performance by the Issuer of this Agreement or the other Issuer Documents or the transactions contemplated hereby or thereby, (B) the validity or enforceability of the Bonds, the Resolution, this Agreement, the other Issuer Documents or any other agreement or instrument to which the Issuer is a party and that is used or contemplated for use in the consummation of the transactions contemplated hereby and thereby, or (C) the excludability of the interest on the Bonds from the gross income of the holders thereof for federal income tax purposes. The Issuer is not subject to any judgment, decree or order entered in any lawsuit or proceeding brought against it that would have such an effect.

(j) When delivered to the Underwriter after receipt of payment therefor in accordance with the provisions of this Agreement, the Bonds will be duly authorized, executed, issued, and delivered and will constitute the Issuer's legal, valid and binding special, limited obligations, enforceable in accordance with their terms (except to the extent that enforcement thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity), and will be entitled to the benefit and security of the Indenture.

(k) Other than the Issuer Documents, the Issuer has not entered into any contract or arrangement that might give rise to any lien or encumbrance on the revenues or other assets, properties, funds or interests pledged pursuant to the Indenture.

(l) The Issuer has not taken or omitted to take on or prior to the date hereof any action, that would adversely affect the excludability of the interest on the Bonds from the gross income of the holders thereof for federal income tax purposes.

(m) The Issuer has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that the Issuer is an issuer whose arbitrage certifications may not be relied upon.

(n) On the Closing Date, each of the representations and warranties of the Issuer contained herein and in the other Issuer Documents shall be true, correct and complete.

(o) The Underwriter has not provided any municipal advisory services to the Issuer within the meaning of Rule 15Ba1-1 of the Securities Exchange Act of 1934, as amended.

4.2 Any certificate signed by any official of the Issuer and delivered to the Underwriter in connection with the delivery of the Bonds will be deemed to be a representation and warranty by the Issuer to the Underwriter, for its benefit and the benefit of the Purchaser and the holders from time to time of the Bonds, as to the statements made therein.

Section 5. Representations and Warranties of Borrower.

5.1 The Borrower makes the following representations and warranties to the Issuer and the Underwriter, for its benefit and the benefit of the Purchaser and the Holders from time to time of the Bonds, as of the date hereof, all of which will continue in effect subsequent to the purchase of the Bonds:

(a) The Borrower is, and at all times will be, a limited liability company duly organized, validly existing and in good standing under the laws of the State of Minnesota. The Managing Member is, and at all times will be, a limited liability company duly organized, validly existing and in good standing under the laws of the State of Minnesota. The Developer has, and on the Closing Date will have, full, legal, right, power and authority to execute and deliver the Developer Fee Pledge. The Guarantors have, and on the Closing Date will have, full, legal, right, power and authority to execute and deliver the Guarantor Documents.

(b) The Borrower has, and on the Closing Date will have, full legal right, power and authority (i) to execute and deliver this Agreement and the other Borrower Documents and (ii) to consummate the transactions contemplated by this Agreement and the other Borrower Documents. The Managing Member has, and on the Closing Date will have, full legal right, power and authority to execute and deliver this Agreement and the other Borrower Documents on behalf of the Borrower and the Managing Member Pledge on its own behalf.

(c) The Borrower has duly authorized the execution and delivery of this Agreement and the performance by the Borrower of the obligations contained herein, and prior to the Closing Date the Borrower will have duly authorized the (i) execution and delivery of the Borrower Documents, (ii) performance by the Borrower of the obligations contained in the other Borrower Documents, and (iii) consummation by the Borrower of all transactions contemplated hereby and by the other Borrower Documents.

(d) All consents, approvals, authorizations or orders of, notices to, or filings, registrations or declarations with, any court or governmental authority, board, agency, commission or body having jurisdiction which are required on behalf of the Borrower or for the execution and delivery by the Borrower of this Agreement and the other Borrower Documents or the consummation by the Borrower of the transactions contemplated hereby or thereby have been obtained or will be obtained on or prior to the Closing Date.

(e) The Borrower has not taken or omitted to take on or prior to the date hereof any action that would adversely affect the excludability of the interest on the Bonds from the gross income of the holders thereof for purposes of federal income taxation or the entitlement of the Project to the property tax reduction available to affordable housing projects under the laws of the State.

(f) All information concerning the Project, the Borrower, the Managing Member, the Developer, and the Guarantors submitted to the Originator by the Borrower, the Managing Member, the Developer, or the Guarantors, is true and correct in all material respects as of the date hereof and does not omit to state a material fact necessary to make the statements therein not misleading.

(g) There is no legal action, suit, proceeding, inquiry or investigation at law or in equity (before or by any court, agency, arbitrator, public board or body or other entity or person) pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower, the Managing Member, the Developer, or the Guarantors or, to the knowledge of the Borrower, any basis therefor (i) in any way affecting the organization and existence of the Borrower, the Managing Member, the Developer, or the Guarantors, (ii) contesting or materially affecting the validity or enforceability of this Agreement, the other Borrower Documents or the Guarantor Documents, (iii) contesting the powers of the Borrower or its authority with respect to the Borrower Documents, (iv) contesting the authority of the Managing Member to act on behalf of the Borrower, (v) wherein an unfavorable decision, ruling or finding would have a material adverse effect on (A) the operations of the Borrower, the Managing Member, the Developer, or the Guarantors, (B) the due performance by the Borrower of the Borrower Documents to which it is a party, the Managing Member of the Managing Member Pledge, the Developer of the Developer Fee Pledge or by the Guarantors of the Guarantor Documents, or (C) the validity or enforceability of any of the Borrower Documents or the transactions contemplated hereby or by any other Borrower Document or Guarantor Document, (vi) in any way contesting the excludability from the gross income of the holders thereof for purposes of federal income taxation of the interest on the Bonds, or (vii) in any way contesting the eligibility of the Project to the property tax reduction available to affordable housing projects under the laws of the State.

(h) This Agreement is, and the Borrower Documents, when executed and delivered by the Borrower and the other parties thereto, will be, the legal, valid and binding obligations of the Borrower, enforceable against the Borrower in accordance with their respective terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

(i) The execution and delivery by the Borrower of this Agreement and the other Borrower Documents and the consummation by the Borrower of the transactions contemplated thereby and hereby are not prohibited by, do not violate any provision of, and will not result in a breach of or default under (i) the organizational documents of the Borrower, (ii) any applicable law, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental body or other requirement to which the Borrower is subject, or (iii) any contract, indenture, agreement, mortgage, deed of trust, lease, commitment or other obligation or instrument to which the Borrower is a party or by which the Borrower or its properties is bound.

(j) The Underwriter has not provided any municipal advisory services to the Borrower within the meaning of Rule 15Ba1-1 of the Securities Exchange Act of 1934, as amended.

(k) The Borrower shall undertake commercially reasonable efforts to obtain and maintain for the residential portion of the Project Facilities any requirements for the entitlement of the Project Facilities to the reduction in valuation with regard to ad valorem property taxes available to affordable housing projects under Minnesota Statutes Section 273.128 to the extent such reduction remains available under laws of the State, and shall operate the Project Facilities and take such other actions in such a manner as to continue to qualify for such reduction in valuation and to comply with the terms and conditions thereof. The Borrower shall promptly furnish copies of all reports and correspondence relating to obtaining such reduction and any potential loss or revocation thereof to the Controlling Person.

5.2 Each of the representations and warranties set forth in this Section 5 will survive the Closing.

5.3 Any certificate signed by the Borrower, the Managing Member, the Developer or any Guarantor and delivered to the Underwriter shall be deemed a representation and warranty by the Borrower to the Underwriter, the Issuer, the Purchaser and the Holders of the Bonds, as to the statements made therein.

Section 6. Covenants.

6.1 The Issuer hereby makes the following covenants with the Underwriter:

(a) Prior to the Closing, the Issuer will not create, assume or guarantee any indebtedness payable from, or pledge or otherwise encumber, the revenues, assets, properties, funds or interests which will be pledged pursuant to the Indenture and the other Issuer Documents.

(b) After all conditions have been met with respect to the issuance of the Bonds (including, without limitation, the payment of the Purchase Price), and upon receipt of evidence that the Trustee has received the Purchase Price set forth in Section 2.1 hereof, the Issuer will cause the Bonds to be delivered in accordance with this Agreement and the terms of the Indenture, to the address and at the time specified by the Underwriter in conjunction with the Closing.

(c) The Issuer will not knowingly take or omit to take any action which will in any way cause the proceeds of the Bonds to be applied in a manner other than as provided in the Indenture or which would cause the interest on the Bonds to be included in the gross income of the holders thereof for federal income tax purposes.

(d) Prior to the Closing, the Issuer will obtain all governmental consents, approvals, orders or authorizations of any governmental authority or agency that would constitute a condition precedent to the performance by it of its obligations under the Resolution, this Agreement, the other Issuer Documents and the Bonds.

6.2 The Borrower hereby makes the following covenants with the Issuer and the Underwriter:

(a) The Borrower will not take or omit to take any action which will in any way cause the proceeds of the Bonds to be applied in a manner other than as provided in the Indenture or which would cause the interest on the Bonds to be includable in the gross income of the holders thereof for federal income tax purposes.

(b) At or prior to the Closing, the Borrower will obtain all governmental consents, approvals, orders or authorizations of any governmental authority or agency, if any, that would constitute a condition precedent to the performance by it of its obligations under this Agreement and the other Borrower Documents.

(c) The Borrower filed or will file upon the completion of the Project, an application, certificate or such other documentation required to obtain the property tax reduction for the Project available to affordable housing projects under the laws of the State.

(d) The Borrower will not voluntarily undertake any course of action inconsistent with the satisfaction by the Borrower of the requirements applicable to it, as set forth in this Agreement and the other Borrower Documents.

Section 7. Conditions of Closing.

7.1 The Underwriter has entered into this Agreement in reliance upon representations, covenants and agreements of the Issuer and the Borrower contained herein, in reliance upon the representations, covenants and agreements to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Issuer and the Borrower of their obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Agreement to purchase, to accept delivery of and to pay the Purchase Price for the Bonds will be subject to the performance by the Issuer and the Borrower of their obligations to be performed by them hereunder at or prior to the Closing, and to the accuracy in all material respects of the representations, covenants and agreements of the Issuer and of the Borrower contained herein as of the date hereof and as of the Closing as if made on the Closing Date, and will also be subject to the following additional conditions:

(a) There shall not have occurred any material error, misstatement or omission of a material fact in the representations and warranties made by either of you in this Agreement, which representations and warranties will be deemed to have been made again at and as of the time of the Closing and will then be true in all material respects.

(b) Each of you shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by you at or prior to Closing.

(c) This Agreement, the other Issuer Documents, the Subordinate Debt Documents, the other Borrower Documents, and the Guarantor Documents shall have been executed and delivered by each of the parties thereto, shall be in full force and effect on and as of the Closing Date, shall be in form and substance satisfactory to the Originator, all conditions to the issuance of the Bonds thereunder shall have been satisfied, and no event of default shall exist under any such documents.

(d) Each of the Subordinate Debt Documents shall have been executed and delivered, shall be in full force and effect, shall be in form and substance acceptable to the Originator, and shall be subject to subordinate agreements in form and substance satisfactory to the Originator.

7.2 On the Closing Date, (a) the Originator shall have received, in immediately available funds, an amount equal to the fees set forth in Section 10 below, and the costs and expenses of the Underwriter incurred as of the date of the execution and delivery hereof, and (b) the Trustee shall have received the deposits required to be deposited into the Accounts.

7.3 In addition to the conditions set forth above, the obligations of the Underwriter to consummate at the Closing the transactions contemplated hereby are subject to receipt by the Originator of the following items:

(a) A certificate of the Borrower, dated the Closing Date and in form and substance reasonably satisfactory to the Originator, signed by the Managing Member, that: (1) each of the attached organizational documents, certificate of good standing, and member consents (if any), is true, correct and complete and has not been amended, modified or rescinded; (2) each of the Borrower's representations and warranties contained herein and in the other Borrower Documents is true and correct in all material respects on and as of the Closing Date; (3) the Borrower has performed and complied in all material respects with all agreements and conditions required of the Borrower by this Agreement to be performed and complied with by it at or prior to the Closing; and (4) such other matters reasonably requested by the Originator;

(b) A certificate of the Managing Member, dated the Closing Date and in form and substance reasonably satisfactory to the Originator, signed by an authorized officer of the Sole Member of the Managing Member, that: (1) each of the attached organizational documents, certificate of good standing, authorizing resolution and evidence of incumbency is true, correct and complete and has not been amended, modified or rescinded; (2) the Managing Member is a limited liability company duly organized, validly existing and is in good standing under the laws of the State of Minnesota, with full legal right, power and authority to execute and deliver this Agreement and the other Borrower Documents on behalf of the Borrower as its managing member; (3) the Managing Member has, by all necessary action, duly authorized the execution and delivery, on its own behalf and on behalf of the Borrower, as its managing member, of this Agreement and the other Borrower Documents; (4) no consent, approval, authorization or order of, or filing, registration or declaration with, any court or governmental body is required by or on behalf of the Managing Member for the execution and delivery by the Managing Member, on behalf of the Borrower, as its managing member, of this Agreement and the Borrower Documents and the performance by the Managing Member thereunder; (5) the execution and delivery by the Managing Member, on its own behalf and/or on behalf of the Borrower, as its managing member, of this Agreement and the other Borrower Documents and the performance by the Managing Member thereunder do not violate the organizational documents of the Managing Member, to its knowledge, any applicable law, rule or regulation, or any court order by which the Managing Member is bound, and such actions do not constitute a default under any agreement, indenture, mortgage, lease, note or other obligation or instrument to which the Managing Member is a party or by which it or its properties is bound; (6) it has received no written notice of any legal action, suit, proceeding, inquiry or investigation at law or in equity (before or by any court, agency, arbitrator, public board or body or other entity or person) pending or, to its knowledge, threatened against the Managing Member nor, to the best knowledge of the Managing Member, any basis therefor (i) in any way contesting the existence of the Managing Member, (ii) in any way contesting the authority of the Managing Member to act on behalf of the Borrower or the authority of the officers of the Managing Member to act on behalf of the Managing Member, (iii) which would have a material adverse effect on the financial condition or operations of the Managing Member or the consummation of the transactions on the part of the Managing Member or the Borrower contemplated hereby or by any other Borrower Document; or (iv) in any way contesting the ad valorem real estate tax exemption of the Project; and (7) such other matters reasonably requested by the Originator;

(c) A certificate of the Developer, dated the Closing Date and in form and substance reasonably satisfactory to the Originator, signed by an authorized representative of the Developer, that: (1) each of the attached organizational documents, certificate of good standing, authorizing resolution and evidence of incumbency is true, correct and complete and has not been amended, modified or rescinded; (2) the Developer is a limited liability company duly organized, validly existing and is in good standing under the laws of the State of Minnesota and is duly qualified to conduct business in the State, with full legal right, power and authority to execute and deliver the Developer Fee Pledge; (3) the Developer has, by all necessary action, duly authorized the execution and delivery of the Developer Fee Pledge; (4) no consent, approval, authorization or order of, or filing, registration or declaration with, any court or governmental body is required by or on behalf of the Developer for the execution and delivery by the Developer of the Developer Fee Pledge, and the performance by the Developer thereunder; (5) the execution and delivery by the Developer of the Developer Fee Pledge and the performance by the Developer thereunder do not violate the organizational documents of the Developer, any applicable law, rule or regulation, or any court order by which the Developer is bound, and such actions do not constitute a default under any agreement, indenture, mortgage, lease, note or other obligation or instrument to which the Developer is a party or by which it or its properties is bound; (6) there is no legal action, suit, proceeding, inquiry or investigation at law or in equity (before or by any court, agency, arbitrator, public board or body or other entity or person) pending or, to its knowledge, threatened against the Developer nor, to the best knowledge of the Developer, any basis therefor (i) in any way contesting the existence of the Developer, or (ii) which would have a material adverse effect on the financial condition or operations of the Developer or

the consummation of the transactions on the part of the Developer contemplated hereby or by the Developer Fee Pledge; and (7) such other matters reasonably requested by the Originator;

(d) A certificate of each Guarantor, dated the Closing Date and in form and substance reasonably satisfactory to the Originator, signed by an authorized officer of such Guarantor, that, as applicable: (1) each of the attached organizational documents, good standing certificate, authorizing resolution and evidence of incumbency is true, correct and complete and has not been modified, amended or rescinded; (2) such Guarantor is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Minnesota, with full legal, right, power, and authority to execute and deliver the Guarantor Documents; (3) such Guarantor has, by all necessary actions, duly authorized the executed and delivery of the Guarantor Documents; (4) no consent, approval, authorization or order of, or filing, registration or declaration with, any court or governmental body is required by or on behalf of such Guarantor for the execution and delivery by such Guarantor of the Guarantor Documents and the performance by such Guarantor thereunder; (3) the execution and delivery by such Guarantor of the Guarantor Documents and the performance by such Guarantor thereunder do not violate any applicable law, rule, or regulation or any court order by which such Guarantor is bound, and such actions do not in any material respect constitute a default under any agreement, indenture, mortgage, lease, note or other obligation or instrument to which such Guarantor is a party or by which it is bound; (4) there is no legal action, suit, proceeding, inquiry or investigation at law or in equity (before or by any court, agency, arbitrator, public board or body or other entity or person) pending or, to the knowledge of such Guarantor, threatened against such Guarantor, nor any basis therefor, which would have a material adverse effect upon the financial condition of such Guarantor or the consummation of the transactions on the part of such Guarantor contemplated by the Guarantor Documents; and (5) such other matters reasonably requested by the Originator;

(e) Incumbency certificates of the Borrower, the Managing Member, the Developer, and each Guarantor who is not a natural person, dated the Closing Date and certifying, in each case, that each of the attached organizational documents, certificate of good standing, authorizing resolution and evidence of incumbency is true correct and complete and has not been amended, modified or rescinded;

(f) Opinions of counsel to the Borrower, the Managing Member, the Developer, and the Guarantors dated the date of issuance of the Bonds and addressed to the Issuer, the Trustee, the Purchaser and the Underwriter as to the matters on Exhibit C attached hereto;

(g) A tax opinion of Bond Counsel from Taft Stettinius & Hollister LLP ("Bond Counsel"), dated the date of issuance of the Bonds and addressed to the Underwriter, the Purchaser, the Originator, the Trustee and the Issuer, in form and substance acceptable to the Purchaser and the Originator;

(h) A supplemental opinion of Bond Counsel, dated the date of issuance of the Bonds and addressed to the Underwriter and the Purchaser, in form and substance acceptable to the Underwriter and including exemption from registration under the 1933 Act and exemption from qualification under the 1939 Act;

(i) An opinion of counsel to the Issuer, or of Bond Counsel acting in such capacity, dated the date of issuance of the Bonds and addressed to the Underwriter, the Trustee, the Purchaser and the Originator, in form and substance acceptable to the Originator;

(j) Each pro forma mortgagee title insurance policy issued by the Title Company to the Trustee, each dated effective as of the date of recording of the Mortgage, in form,

scope and substance satisfactory to the Originator, insuring the lien of the Mortgage in an amount equal to the initial face amount of the Bonds and the Taxable Notes, as applicable, subject only to such liens and encumbrances as the Originator may approve, containing all the requirements included in the Originator's list of title requirements provided to the Borrower via e-mail, to the extent available in the State;

(k) Evidence of the insurance required under the Loan Agreement, including, without limitation, flood insurance to the extent that any portion of the Project is located in a Special Flood Hazard area as defined by the United States Department of Housing and Urban Development;

(l) A certified legal description and as-built ALTA/NSPS Land Title Survey of the land included in the Project by a surveyor approved by the Originator in form and substance acceptable to the Originator, containing all the requirements included in the Originator's list of survey requirements and form of surveyor's certificate provided to the Borrower via e-mail;

(m) Evidence in such form as the Originator may reasonably require of (i) satisfactory subdivision of the Project and zoning for all buildings and improvements; (ii) the status, timing and conditions to delivery for the valid issuance of all necessary permits and licenses to construct, occupy and operate the buildings and improvements, including, without limitation, all permits and licenses required under applicable law with respect to subdivision, zoning, safety, building, occupancy, fire protection, environmental, energy and similar matters; (iii) the availability of all utility and municipal services required for the operation of the buildings and improvements; and (iv) the availability of means of access to and from such property, by means of public ways or easements benefiting such property;

(n) Evidence reasonably satisfactory to the Originator that building permits have been provided or will be provided upon the payment of fees and recording of the previously approved plat, if applicable, and satisfaction of any other conditions required for the issuance of same;

(o) A budget detailing the costs of the proposed construction of the Project, and plans and specifications detailing the scope of such construction, all satisfactory to the Originator;

(p) Copies of contracts with an architect and a general contractor or prime subcontractor, satisfactory to the Originator, for the performance of the construction, plus consents of the assignments of all such contracts to the Trustee by each professional;

(q) A report or written confirmation from the Engineering Consultant that (i) the Engineering Consultant has reviewed the final plans and specifications, (ii) the construction contract(s) satisfactorily provide for the construction of the Project, and (iii) in the opinion of the Engineering Consultant, construction of the Project can be completed within twenty-six (26) months following Closing for an amount not greater than the amounts allocated for such purpose on the submitted budget;

(r) An environmental audit satisfactory to the Originator in scope, form and substance, and performed and certified to the Originator by an environmental engineer satisfactory to the Originator;

(s) For each of the Borrower, the Managing Member, the Developer, and the Guarantors, a certified copy of its organizational documents as in effect on the date of closing, including copies of all filed documents, which shall, with respect to the Borrower and the Managing Member, contain provisions denoting its single purpose entity status, and evidence that all action necessary for the valid execution, delivery and performance by the Borrower, the Managing Member, the Developer,

and the Guarantors of this Agreement and the other Borrower Documents or the Guarantor Documents, as applicable, to which it is or is to become a party shall have been duly and effectively taken;

(t) A certificate of the Borrower, dated the Closing Date and signed by the Managing Member, in form and substance reasonably satisfactory to the Purchaser, the Originator and Bond Counsel, respecting certain tax matters as may be reasonably required by Bond Counsel to enable it to give its opinion;

(u) A non-arbitrage certificate of the Issuer, dated the Closing Date and in form and substance acceptable to Bond Counsel;

(v) A certificate of the Trustee, dated the Closing Date, in form and substance satisfactory to the Originator, signed by an authorized officer of the Trustee, that: (1) the Trustee has all necessary power and authority to accept the trusts granted under the Indenture and to perform its duties under the Trustee Documents; (2) the Trustee Documents have been duly authorized, executed and delivered by an authorized officer of the Trustee; (3) the Bonds have been authenticated by an authorized representative of the Trustee and delivered to or at the direction of the Underwriter; and (4) no consent, approval, authorization or order of, or filing, registration or declaration with, any court or governmental agency or body is required on behalf of the Trustee for the execution and delivery by the Trustee of the Trustee Documents or the performance by the Trustee of its obligations thereunder;

(w) A properly completed IRS Form 8038 as to the Bonds to be executed and filed with the IRS promptly following the Closing Date;

(x) An issue price certificate of the Underwriter in the form and substance acceptable to Bond Counsel and the Underwriter;

(y) Evidence of the satisfaction of the conditions to the issuance, purchase and sale of the Series A Notes and the satisfaction of the conditions to delivery of the first installment of the proceeds thereof in an amount of not less than $[_____];

(z) Evidence of the satisfaction of the conditions to the issuance, purchase and sale of the Series B Notes and the satisfaction of the conditions to delivery of the first installment of the proceeds thereof in an amount of not less than $[_____];

(aa) Evidence of the satisfaction of the conditions to the issuance, purchase and sale of the Series C Notes and the satisfaction of the conditions to delivery of the first installment of the proceeds thereof in an amount of not less than $[_____];

(bb) An investor letter in the form required by the Issuer and attached to the Indenture, executed by the Purchaser;

(cc) Oral confirmation from the Purchaser to the Originator that the Purchaser is ready to close; and

(dd) Such other documents, certificates, financing statements, approvals, assurances and opinions as the Purchaser or the Originator may reasonably request.

7.4 If any of the conditions set forth in Sections 7.1, 7.2 or 7.3 hereof have not been met on the Closing Date, the Underwriter may, at its sole option, terminate this Agreement or proceed to Closing upon waiving in writing such condition under this Agreement (but only with the consent of the

Originator and the Purchaser as to any condition subject to their approval or receipt). If this Agreement is terminated pursuant to this Section 7, no party will have any rights or obligations to the other parties hereto, except as provided in Section 10 below.

Section 8. Actions and Events at the Closing.

8.1 The following events will take place at the Closing:

(a) The Issuer will deliver the Bonds to the Trustee for closing through DTC's book-entry only system and delivered by way of DTC's FAST System of delivery. The Bonds so delivered will be in the form required by the Indenture, duly executed on behalf of the Issuer and authenticated by the Trustee, and will be fully registered in the name of Cede & Co., as nominee for DTC.

(b) The Issuer and the Borrower, as applicable, will deliver or cause to be delivered to the Originator at the place set forth in Item 5 in Exhibit B attached hereto, or at such other place or places as you and the Originator may mutually agree upon, the materials described in Section 7.3 hereof.

(c) The Underwriter will deliver to the Trustee, for the account of the Issuer or as the Issuer directs, an amount equal to the Purchase Price of the Bonds, by wire transfer to the Trustee, in immediately available federal funds, which shall be deposited by the Trustee in the Accounts set forth in the Indenture upon the issuance of the Bonds, and applied as set forth in the Indenture.

Section 9. Termination of Agreement. The Underwriter may terminate this Agreement, without liability therefor, by notifying you at any time prior to the Closing if:

(a) Any legislation is introduced in, or enacted by, the United States Congress, or shall have been reported out of committee or be pending in committee, or any decision is rendered by any court of competent jurisdiction, or any ruling or regulation, temporary regulation, release or announcement shall have been issued or proposed by the Treasury Department of the United States, the Internal Revenue Service, or any other agency of the government of the United States that, in the reasonable judgment of the Underwriter, has the purpose or effect of causing interest on the Bonds to be includable in gross income of the holders thereof for purposes of federal income taxation or to be an item of tax preference for purposes of the federal alternative minimum tax; or

(b) Any legislation is introduced in, or enacted by the United States Congress or any action is taken by, or on behalf of, the Securities and Exchange Commission, that, in the opinion of counsel to the Underwriter has the effect of requiring (i) the Bonds or the interests in the Loan Agreement or other financing documents to be registered under the 1933 Act or the Indenture to be qualified under the 1939 Act, or (ii) any third party or governmental consents, approvals, orders or authorizations for the consummation of the transactions contemplated by this Agreement, the Issuer Documents, the Borrower Documents or the Guarantor Documents which cannot, without undue expense, be obtained prior to the Closing Date.

(c) Any legislation is enacted by the State Legislature in the State which, in the reasonable judgment of the Underwriter, has the purpose or effect of limiting or reducing the expected property tax reduction for the Project available to affordable housing projects under the laws of the State, or any final, non-appealable judicial or administrative determination calling into question the availability of the property tax reduction is handed down.

Section 10. Fees and Expenses; Costs of Issuance. The Borrower shall pay or cause to be paid all costs of issuance of the Bonds, including all reasonable expenses incident to the performance of the Underwriter's obligations hereunder in connection with its purchase of the Bonds, including, but not limited to, (i) the fees of the Originator set forth in Section 2.2(a) of the Loan Agreement, (ii) the reasonable cost of the preparation, printing or other reproduction of the Resolution, this Agreement, the other Issuer Documents, the other Borrower Documents and the Guarantor Documents, in reasonable quantities for distribution, (iii) the reasonable cost of producing, authenticating and delivering the Bonds, (iv) the reasonable fees and disbursements of Bond Counsel, Issuer's counsel, Originator's counsel and Trustee's counsel, each as of the Closing Date, (v) the reasonable fees and expenses, including, without limitation, all initial and continuing fees and expenses, of the Trustee and all paying agents, transfer agents and bond registrars, and (vi) the reasonable fees and expenses, including travel expenses, incurred by your representatives in connection with the issuance, sale and delivery of the Bonds.

Section 11. Miscellaneous.

11.1 All notices, demands and formal actions hereunder will be in writing and mailed or delivered to the following addresses or such other address as any of the parties shall specify:

If to the Underwriter: FMSbonds, Inc.
4775 Technology Way
Boca Raton, Florida 33431
Attention: Mark Viggiano – Executive Director

With copies to: Ironsand Partners LLC
1230 Avenue of the Americas, 15th Floor
New York, New York 10020
Attention: Brian Renzi

and: Greenberg Traurig, LLP
1717 Arch Street, Suite 400
Philadelphia, Pennsylvania 19103
Attention: Alexander L. Scarola, Esquire

and: Greenberg Traurig, P.A.
777 S. Flagler Drive, Suite 300 East
West Palm Beach, Florida 33041
Attention: Stephen D. Sanford, Esquire

If to the Issuer: City of Plymouth, Minnesota
3400 Plymouth Boulevard
Plymouth, Minnesota 55447
Attention: City Manager
Email: dcallister@plymouthmn.gov

With a copy to:	Taft Stettinius & Hollister LLP 2200 IDS Center 80 South 8th Street Minneapolis, Minnesota 55402 Attention: Catherine J. Courtney Esq. Telephone: (612) 977-8765 Email: ccourtney@taftlaw.com
If to the Borrower:	Roers Plymouth Affordable Apartments Owner LLC c/o Roers Plymouth Affordable Apartments Managing Member LLC Two Carlson Parkway #400 Plymouth, Minnesota 55447 Attention: [_____] Email: [_____]
and	Roers Plymouth Affordable Apartments Owner LLC c/o Roers Companies Two Carlson Parkway #400 Plymouth, Minnesota 55447 Attention: Brian Roers, Lara Page, Ross Stiteley and Kevin Sturgeon Email: Brian@roerscompanies.com Lara@roerscompanies.com Ross@roerscompanies.com kevin.sturgeon@roerscompanies.comt
With copies to:	Winthrop & Weinstine, P.A. 225 South Sixth Street, Suite 3500 Minneapolis, Minnesota 55402 Attention: [_____] Email: [_____]

11.2 This Agreement will inure to the benefit of and be binding upon the parties hereto and their permitted successors and assigns and will not confer any rights upon any other person except as expressly provided herein with respect to the Purchaser, the Originator and the Holders from time to time of the Bonds.

11.3 This Agreement may not be assigned by the Issuer or the Borrower. This Agreement may be assigned by the Underwriter upon written notice of such assignment from the Underwriter to the Issuer and the Borrower. The Underwriter may designate the entity in whose name the Bonds are to be registered at Closing by providing registration information to the Trustee on or prior to the Closing Date.

11.4 This Agreement may not be amended without the prior written consent of the Issuer, the Borrower, the Purchaser the Originator and the Underwriter.

11.5 The representations, covenants and agreements of the Issuer, the Borrower and the Guarantor will not be deemed to have been discharged, satisfied or otherwise rendered void by reason of the Closing and regardless of (a) any investigations made by or on behalf of the Underwriter (or

statements as to the results of such investigations) concerning such representations, covenants and agreements, and (b) delivery of and payment for the Bonds.

11.6 This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument. To the fullest extent permitted by applicable law, electronically transmitted or facsimile signatures shall constitute original signatures for all purposes under this Agreement.

11.7 This Agreement supersedes and replaces all prior negotiations, agreements and understandings between the parties hereto in relation to the sale of the Bonds.

11.8 This Agreement will become effective and binding upon the respective parties hereto upon the execution and delivery hereof by the parties hereto and will be valid and enforceable as of the time of such execution and delivery.

11.9 If any provision of this Agreement is held or deemed to be or is, in fact, inoperative, invalid or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provision of any constitution, statute, rule of public policy, or any other reason, such circumstances will not have the effect of rendering the provision in question inoperable or unenforceable in any other case or circumstance or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatsoever.

11.10 This Agreement will be governed by and construed in accordance with the laws of the State applicable to agreements to be performed wholly therein, without regard to conflict of laws principles.

11.11 As an inducement to the agreement of the Underwriter to purchase the Bonds pursuant to the terms of this Agreement, the Borrower agrees not to obtain or seek to obtain financing or credit of any kind or nature whatsoever from any other sources (except the Taxable Notes and Subordinate Debt) in lieu of the financing to be provided by the issuance of the Bonds by the Issuer and the purchase of the Bonds by the Underwriter. In the event of a breach of this covenant, the Underwriter shall be entitled to all remedies available to it, at law and in equity, including specific performance and damages. As a further inducement, the Borrower agrees to indemnify and hold harmless the Issuer and the Underwriter from any and all litigation or claims arising out of transactions contemplated herein, except for any litigation or claims directly resulting from the gross negligence or willful misconduct of the Underwriter or the willful misconduct of the Issuer.

11.12 The obligations of the Underwriter hereunder shall be without recourse to any shareholder, trustee, officer, employee, agent or manager of the Underwriter and no shareholder, trustee, officer, employee, agent or manager of the Underwriter shall be personally liable for the payment of any obligation of the Underwriter hereunder. In the event any legal actions or proceedings are brought in respect of such obligations, any judgment against the Underwriter shall be enforced only against the assets of the Underwriter and not against any property of any shareholder, trustee, officer, employee, agent or manager of the Underwriter.

11.13 The transactions described in this Agreement, the Indenture and the other Bond Documents (as defined in the Indenture) may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of

such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 12. No Advisory or Fiduciary Role. The Issuer and the Borrower acknowledge and agree that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm's-length commercial transaction among the Issuer, the Borrower and the Underwriter, (ii) in connection with such transaction, the Underwriter is acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act)), agent or a fiduciary of the Issuer or the Borrower, (iii) the Underwriter has not assumed a fiduciary responsibility in favor of the Issuer or the Borrower with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the Issuer or the Borrower on other matters) or any other obligation to the Issuer or the Borrower except the obligations expressly set forth in this Agreement, (iv) the Underwriter has financial and other interests that differ from those of the Issuer and the Borrower, and (v) each of the Issuer and the Borrower has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

[Remainder of this page intentionally left blank]

If the foregoing accurately sets forth our mutual understanding concerning the subject matter hereof, kindly indicate your acceptance by executing this Agreement and returning this executed Agreement to the undersigned.

FMSBONDS, INC.

By: _____
Name: Theodore A. Swinarski
Title: Senior Vice President - Trading

[Signatures continued on following pages]

Accepted as of the date first above written:

CITY OF PLYMOUTH, MINNESOTA

By: _____
Mayor

By: _____
City Manager

[SIGNATURES CONTINUED ON NEXT PAGE]

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC, a Minnesota limited liability company

By: Roers Plymouth Affordable Apartments Managing Member LLC, a Minnesota limited liability company

Its: Managing Member

By:_____
Shane LaFave
Its: Authorized Signatory

EXHIBIT A

Glossary of Terms

"1933 Act" means the Securities Act of 1933, as amended.

"1939 Act" means the Trust Indenture Act of 1939, as amended.

"Accounts" means all of the funds and accounts to be established under, and defined in, the Indenture, including the Project Fund (and within such Project Fund, the Bond Proceeds Account, the Note Proceeds Account, the Equity Account, the Capitalized Interest Account, the Insurance and Condemnation Proceeds Account, and the Cost of Issuance Account), the Replacement Reserve Fund, the Tax and Insurance Escrow Fund, the Rebate Fund, the Surplus Fund, the Bond Fund, the Redemption Fund and the Operating Reserve Fund.

"Act" means collectively, Minnesota Statutes, Chapters 462A, 462C, and 474A, as amended.

"Agreement" means this Bond Purchase Agreement, as amended from time to time.

"Assignment of Capital Contributions" means that certain Assignment of Capital Contributions to be dated as of June 1, 2026, from the Borrower to the Trustee.

"Assignment of Management Agreement and Consent" means that certain Assignment of Management Agreement to be dated as of June 1, 2026, from the Borrower to the Trustee, together with the consent of the manager of the Project.

"Assignment of Project Documents" means that certain Assignment of Project Documents to be dated as of June 1, 2026, from the Borrower to the Trustee.

"Assignment of Rents" means that certain Assignment of Leases, Rents and Other Income to be dated as of June 1, 2026, from the Borrower to the Trustee.

"Bond Note" means the promissory note of the Borrower to be dated the date of issuance of the Bonds from the Borrower to the Issuer and endorsed to the Trustee, relating to the Bonds.

"Bonds" means those certain City of Plymouth, Minnesota Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026 in the original aggregate principal amount of $[20,000,000].

"Borrower" means Roers Plymouth Affordable Apartments Owner LLC, a limited liability company duly organized, validly existing and in good standing under the laws of the State of Minnesota, together with its permitted successors and assigns hereunder.

"Borrower Documents" means, collectively, this Agreement, the Loan Agreement, the Regulatory Agreement, the Mortgage, the Bond Note, the Assignment of Rents, the Environmental Indemnity, the Assignment of Project Documents, the Assignment of Capital Contributions, the Subordinate Debt Documents, the Managing Member Pledge, the Assignment of Management Agreement and Consent, the Replacement Reserve, the Developer Fee Pledge, and all other agreements, documents and certificates as may be required to be executed and delivered by the Borrower to carry out, give effect to, and consummate the transactions contemplated by this Agreement or by the other Borrower Documents.

"Business Day" means any day on which the offices of the Trustee are open for business and on which The New York Stock Exchange is not closed.

"Closing" means the proceeding at which the actions described in Section 8 are performed.

"Closing Date" means the date on which the Closing takes place.

"Developer" means Roers Plymouth Affordable Apartments Developer I LLC, a limited liability company a duly organized and validly existing under the laws of the State of Minnesota, together with its permitted successors and assigns hereunder.

"Developer Fee Pledge" means that certain Developer Pledge and Security Agreement to be dated as of June 1, 2026, from the Developer in favor of the Trustee.

"Engineering Consultant" means [_____], or any other engineering consultant chosen by the Originator.

"Environmental Indemnity" means that certain Environmental Indemnity Agreement to be dated as of June 1, 2026, from the Borrower and the Guarantors for the benefit of the Trustee, the Issuer and the Controlling Person (as defined in the Indenture).

"Guarantor" or "Guarantors" means together, jointly and severally, (i) Roers Companies Project Holdings LLC, a limited liability company duly organized and validly existing under the laws of the State of Minnesota, and (ii) Roers Companies LLC, a limited liability company duly organized and validly existing under the laws of the State of Minnesota, together with their respective permitted successors and assigns.

"Guarantor Documents" means, collectively, the Guaranty of Recourse Obligations to be dated as of June 1, 2026 from the Guarantor for the benefit of the Trustee, the Guaranty of Completion to be dated as of June 1, 2026 from the Guarantor for the benefit of the Trustee, the Guaranty of Debt Service and Stabilization to be dated as of as of June 1, 2026 from the Guarantor for the benefit of the Trustee, the Guaranty of Operating Deficits to be dated as of as of June 1, 2026 from the Guarantor for the benefit of the Trustee and the Environmental Indemnity.

"Indenture" means that certain Indenture of Trust to be dated as of June 1, 2026, by and between the Issuer and the Trustee.

"Issuer" means City of Plymouth, Minnesota, a municipal corporation and political subdivision of the State in accordance with the provisions of the Constitution and laws of the State, as amended, and its successors and assigns.

"Issuer Assignment" means, collectively, the Issuer's endorsement of the Note and that certain Assignment of Mortgage Documents to be dated as of June 1, 2026, from the Issuer to the Trustee.

"Issuer Documents" means, collectively, the Indenture, the Loan Agreement, the Regulatory Agreement, the Issuer Assignment and this Agreement.

"Loan Agreement" means that certain Loan Agreement to be dated as of June 1, 2026, by and between the Issuer and the Borrower.

"Managing Member" means Roers Plymouth Affordable Apartments Managing Member LLC, a limited liability company duly organized and validly existing under the laws of the State of Minnesota, together with its permitted successors and assigns hereunder.

"Managing Member Pledge" means that certain Pledge of Membership Interests and Security Agreement to be dated as of June 1, 2026, from the Managing Member to the Trustee.

"Mortgage" means, collectively, (i) with respect of the Bonds, that certain Mortgage, Assignment of Rents, Security Agreement and Fixture Financing Statement to be dated as of June 1, 2026, from the Borrower for the benefit of the Issuer and assigned to the Trustee pursuant to the Issuer Assignment, and (ii) with respect of the Taxable Notes, that certain Mortgage, Assignment of Rents, Security Agreement and Fixture Financing Statement to be dated as of June 1, 2026, from the Borrower for the benefit of the Trustee.

"Originator" means Ironsand Partners, a Delaware limited liability company.

"Project Facilities" or "Project" means the approximately [__] acres of land and the multifamily apartment housing facilities consisting of a total of approximately 213 units and related improvements, personal property and equipment, located at 5905 Sycamore Lane N., Plymouth, Minnesota, the acquisition, construction, improvement, equipping and/or operating of which are being financed in part with the proceeds of the Bonds.

"Purchaser" means Mizuho Capital Markets LLC, together with their respective permitted successors and assigns hereunder.

"Regulatory Agreement" means that certain Regulatory Agreement and Declaration of Restrictive Covenants dated as of June 1, 2026, among the Issuer, the Trustee and the Borrower.

"Replacement Reserve" means that certain Replacement Reserve and Security Agreement dated as of June 1, 2026, between the Borrower and the Trustee.

"Resolution" means the resolution adopted by the Issuer relating to the transactions contemplated by this Agreement.

"State" means the State of Minnesota.

"Subordinate Debt" means that certain loan in the amount of $[_____] from [Outreach Development Corporation] to the Borrower, as evidenced and secured by the Subordinate Debt Documents.

"Subordinate Debt Documents" means all documents evidencing or securing the Subordinate Debt or otherwise executed and delivered by the Borrower in connection therewith or as a condition of the advance of the proceeds thereof, all in form and substance acceptable to the Controlling Person.

"Taxable Notes" means, collectively, those certain (i) Taxable Multifamily Housing Revenue Notes (The Melrose), Series 2026A, in the aggregate principal amount of $[Series A Par] (the "Series A Notes"), (ii) Taxable Multifamily Housing Revenue Notes (The Melrose), Series 2026B, in the aggregate principal amount of $[Series B Par] (the "Series B Notes"), and (iii) Taxable Multifamily Housing Revenue Notes (The Melrose), Series 2026C, in the aggregate principal amount of $[Series C Par] (the "Series C Notes"), each to be issued by Roers Plymouth Affordable Apartments Owner LLC.

"Title Company" means First American Title Insurance Company.

"Trustee" means U.S. Bank Trust Company, National Association, a national banking association duly organized and validly existing under the laws of the United States of America, or its successors or any other corporation or association resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor trustee at any time serving as successor trustee under the Indenture.

"Trustee Documents" means the Indenture, the Loan Agreement, the Regulatory Agreement and all other agreements, documents and certificates as may be required to be executed and delivered by the Trustee to carry out, give effect to, and consummate the transactions contemplated by this Agreement and the other Trustee Documents.

"Underwriter" means FMSbonds, Inc., together with its permitted successors and assigns hereunder.

"You" and similar terms refer collectively to the Issuer and the Borrower.

EXHIBIT B

Terms of Bonds

1. Title of Bonds: $[20,000,000] City Of Plymouth, Minnesota Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026

2. Purchase Price of Bonds: 100%

3. Basic Bond Terms:

   (a) Date of the Bonds: June [__], 2026

   (b) Interest Payment Dates: First Business Day of each month, commencing [August] 1, 2026

   (c) Aggregate Principal Amount of Bonds: $[20,000,000]

   (d) Maturity Date for Bonds: [July] 1, 2066

   (e) Bondholder right to demand redemption: Bondholders will have a right to require redemption of Bonds in whole at par on or after: [July] 1, 2044, as set forth in Section 2.12(b) of the Indenture

   (f) Interest Rate for Bonds: from the Closing Date to but excluding [September 1, 2028], [_____]% per annum, and thereafter [_____]% per annum

   (g) Redemption Provisions:

      (i) sinking fund: on a quarterly basis to be deposited into the Redemption Fund on the dates and in the amounts shown on Schedule 3 to the Loan Agreement.

      (ii) optional prepayment: Bonds are subject to redemption as set forth in Section 2.12(a) of the Indenture

      (iii) mandatory redemption: Bonds are subject to mandatory redemption as set forth in Section 2.12(b) of the Indenture

   (h) Authorized Denominations: As set forth in the Indenture.

4. Certain Required Funded Accounts:

   (a) Tax and Insurance Escrow Fund – deposits to commence upon stabilization

   (b) Replacement Reserve Fund – $[300]/unit/year, deposits to commence following the completion date

   (c) Operating Reserve Fund – as required under the Indenture

   (d) Project Fund – funds sufficient to pay all estimated costs of construction shall be deposited into the Indenture at Closing or be paid pursuant to the Assignment of

Capital Contributions, the Subordinate Debt Documents and/or the documents executed and delivered in connection with the Taxable Notes

5. Time of Closing: 1 p.m., eastern time

(a) Date of Closing: June [__], 2026

(b) Place of Closing: Electronically and by overnight delivery

(c) Delivery of Bonds: Through DTC's FAST book-entry only system

EXHIBIT C

Matters to be Covered by Opinions of Counsel to the Borrower, the Managing Member, the Developer and the Guarantors

1. Organization and Qualification. The Borrower is duly formed and validly existing as a limited liability company under the laws of the State of Minnesota. The Managing Member is duly formed and validly existing as a limited liability company under the laws of the State of Minnesota and is duly qualified to conduct business in the State. Each Guarantor is duly formed and validly existing as a limited liability company under the laws of the State of Minnesota. The Developer is duly formed and validly existing as a limited liability company under the laws of the State of Minnesota.

2. Authority and Authorization. Each of the Borrower, the Managing Member, and the Developer has all requisite power and authority to execute and deliver the Borrower Documents to which it is a party and to perform its obligations under the Borrower Documents to which it is a party, and all such action has been duly and validly authorized by all necessary action on its part. The Guarantors have all requisite power and authority to execute and deliver the Guarantor Documents and to perform their obligations under the Guarantor Documents, and all such action has been duly and validly authorized by all necessary action on their parts.

3. Execution and Binding Effect. The Borrower Documents to which the Borrower is a party have been duly and validly executed and delivered by the Borrower and constitute legal, valid and binding obligations of the Borrower, enforceable in accordance with the terms thereof, except as such enforceability may be limited by bankruptcy, insolvency or other similar laws of general application affecting the enforcement of creditors' rights. The Managing Member Pledge has been duly and validly executed and delivered by the Managing Member and constitutes the legal, valid and binding obligation of the Managing Member, enforceable in accordance with the terms thereof, except as such, enforceability may be limited by bankruptcy, insolvency or other similar laws of general application affecting the enforcement of creditors' rights. The Guarantor Documents have been duly and validly executed and delivered by the Guarantors and constitute the legal, valid and binding obligation of the Guarantors, enforceable in accordance with the terms thereof, except as such, enforceability may be limited by bankruptcy, insolvency or other similar laws of general application affecting the enforcement of creditors' rights. The Developer Fee Pledge has been duly and validly executed and delivered by the Developer and constitutes the legal, valid and binding obligation of the Developer, enforceable in accordance with the terms thereof, except as such, enforceability may be limited by bankruptcy, insolvency or other similar laws of general application affecting the enforcement of creditors' rights.

4. Authorization and Filings. No authorization, consent, approval, license, exemption or other action by, and no registration, qualification, designation, declaration or filing with, any governmental authority is or will be necessary in connection with the execution and delivery of the Borrower Documents or the Guarantor Documents, or the consummation of the transactions contemplated or performance of or compliance with the terms and conditions thereof, other than the recordings and filings referred to in paragraphs 7, 8 and 9 below.

5. Absence of Conflicts. Neither the execution and delivery of the Borrower Documents and the Guarantor Documents, nor consummation of the transactions therein contemplated, nor performance of or compliance with the terms and conditions thereof will (a) violate any Legal Requirement, (b) conflict with or result in a breach of or a default under the operating agreement of the Borrower, the operating agreement of the Managing Member, the operating agreement of the Developer or the operating agreements of the Guarantors, or any agreement or instrument to which any of such parties is a party or by which any of such parties or any of their properties (now owned or hereafter acquired) may be subject or

bound, or (c) to the best of counsel's knowledge after due inquiry, result in the creation or imposition of any lien, charge, security interest or encumbrance upon any property (now owned or hereafter acquired) of the Borrower, other than the liens created by the Borrower Documents.

6. Litigation. There is no pending or, to the best of counsel's knowledge after due inquiry, threatened action, suit, proceeding or investigation at law or in equity by or before any court, arbitration board or tribunal, or any other governmental authority against or affecting the Borrower, the Managing Member, the Developer, the Guarantors or the Project, as the case may be, or to the best of our knowledge, any basis therefor, which, if adversely decided, would have a material adverse effect on the business, operations, condition (financial or otherwise) or prospects of the Borrower, the Managing Member, the Developer or the Guarantors or on the ability of the Borrower, the Managing Member, the Sole Member, the Developer or the Guarantors to perform their respective obligations under the Borrower Documents and the Guarantor Documents, as applicable, or on the operation of the Project.

7. Validity of Mortgage Liens. The Mortgage is in appropriate form for recording and, when recorded in the real estate records for Hennepin County, Minnesota will create in favor of the Trustee a valid mortgage lien upon and security interest in the Project and will perfect the security interest in fixtures.

8. Validity of Assignment of Rents. The Assignment of Rents is in appropriate form for recording and, when recorded in the real estate records for Hennepin County, Minnesota will create in favor of the Trustee a valid assignment of the rents, leases and profits of the Project.

9. Perfection of Security Interests. The Borrower Documents, the Managing Member Pledge, and the Developer Fee Pledge and, when filed with the Secretary of State of the state of its organization, as applicable, and in the real estate records of Hennepin County, Minnesota, as applicable, the UCC financing statements, will create in the Trustee valid and perfected security interests in the collateral described therein.

10. Real Estate Tax Reduction. The Project qualifies for the property tax reduction available to affordable housing projects under the laws of the State of Minnesota.

REGULATORY AGREEMENT

between

CITY OF PLYMOUTH, MINNESOTA,
as Issuer

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

and

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC,
as Borrower

Dated as of June 1, 2026

This instrument drafted by:
Taft Stettinius & Hollister LLP (CJC)
80 South 8th Street, Suite 2200
Minneapolis, Minnesota 55402

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REGULATORY AGREEMENT

THIS REGULATORY AGREEMENT, dated as of June 1, 2026 (this "Regulatory Agreement"), is made and entered into between the CITY OF PLYMOUTH, MINNESOTA, a municipal corporation and political subdivision of the State of Minnesota (the "Issuer"), U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association (the "Trustee"), and ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC, a Minnesota limited liability company (the "Borrower").

RECITALS

The Issuer is authorized to issue bonds or other obligations to provide financing for multifamily housing developments in accordance with the terms of Minnesota Statutes, Chapters 462A, 462C, and 474A, as amended.

For the purpose of providing financing for the acquisition, construction, and equipping of an approximately 321,710 square-foot rentable apartment community that will consist of an approximately 212-unit multifamily housing development for households of low and moderate income, and functionally related facilities, expected to be known as The Melrose, to be located at 5905 Sycamore Lane N. in the City of Plymouth, Minnesota, (the "Project"), on the real property described on EXHIBIT A attached hereto (the "Land"), funding one or more reserve funds, if necessary, paying interest on the Bonds (defined below) during the construction of the Project, if necessary, and paying the costs of issuing the Bonds, the Issuer has agreed to issue the Bonds.

The Borrower has requested that the Issuer issue its Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026 (the "Bonds") pursuant to an Indenture of Trust (the "Indenture") dated as of June 1, 2026 between the Issuer and the Trustee in accordance with Resolution No. _____ adopted by the City Council of the Issuer on May 26, 2026 (the "Resolution") and a Loan Agreement between the Issuer and the Borrower, dated as of June 1, 2026 (the "Loan Agreement"), to provide funds to provide long-term financing for the Project.

For good and valuable consideration, the Borrower, the Trustee, and the Issuer have determined to enter into this Regulatory Agreement in order to assure compliance with certain requirements of the Code (hereinafter defined) and of the Act (hereinafter defined) applicable to the Project.

NOW, THEREFORE, the Borrower, the Trustee, and the Issuer do hereby impose upon the Project the following covenants, restrictions, charges, and easements, which shall run with the land and shall be binding and a burden upon the Project and all portions thereof, and upon any purchaser, grantee, owner, or lessee of any portion of the Project and any other person or entity having any right, title, or interest therein and upon the respective heirs, executors, administrators, devisees, successors, and assigns of any purchaser, grantee, owner, or lessee of any portion of the Project and any other person or entity having any right, title, or interest therein, for the length of time that this Regulatory Agreement shall be in full force and effect:

Section 1. Definitions. Unless otherwise expressly provided herein or unless the context clearly requires otherwise, the terms defined above shall have the meanings set forth above and the following terms shall have the respective meanings set forth below for the purposes hereof.

Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Indenture.

"*Act*" means Minnesota Statutes, Chapters 462A, 462C and 474A, as amended.

"*Adjusted Income*" means the adjusted income of a person (together with the adjusted income of all persons of the age of 18 years or older who intend to reside with such person in one Dwelling Unit), as calculated in the manner prescribed under Section 142(d)(2)(B) of the Code.

"*Bonds*" means the Issuer's Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026, issued in the original aggregate principal amount of $20,000,000.

"*Bond Counsel*" means Taft Stettinius & Hollister LLP, or any other attorney at law or firm of attorneys, of nationally-recognized standing in matters pertaining to the federal tax exemption of interest on bonds and other obligations issued by states and political subdivisions thereof, duly admitted to practice law before the highest court of any state of the United States of America.

"*Borrower*" means Roers Plymouth Affordable Apartments Owner LLC, a Minnesota limited liability company, its successors and assigns, to the extent permitted by the Loan Agreement.

"*Certificate of Continuing Program Compliance*" means the document substantially in the form of EXHIBIT C hereto.

"*Code*" means the Internal Revenue Code of 1986, as amended, and all applicable regulations (whether proposed, temporary or final) under the Code and the statutory predecessor of the Code, and any official rulings and judicial determinations under the foregoing applicable to the Bonds.

"*County*" means Hennepin County in the State.

"*Dwelling Units*" means the units of multifamily residential rental housing comprising the Project.

"*Event of Default*" has the meaning specified in Section 13 hereof.

"*Functionally Related and Subordinate*" shall mean and include facilities for use by tenants, for example, laundry facilities, parking areas, and recreational facilities, provided that the same is of a character and size commensurate with the character and size of the Project.

"*Housing Act*" means the United States Housing Act of 1937, as amended, codified as 42 U.S.C. Sections 1401 et seq.

"*Issuer*" means the City of Plymouth, Minnesota, a municipal corporation and political subdivision of the State.

"*Loan*" means the loan of the proceeds of the Bonds provided by the Issuer to the Borrower pursuant to the Loan Agreement to provide financing for the Project.

"*Loan Agreement*" means the Loan Agreement, dated as of June 1, 2026, between the Issuer and the Borrower, as it may be amended and supplemented from time to time.

"*Low Income Tenants*" means persons or families with Adjusted Income which does not exceed 60% of the Median Income for the Area adjusted for household size. In no event will the occupants of a unit be considered to be Low Income Tenants if all of such occupants are students (as defined in Section 152(f)(2) of the Code), unless the unit is occupied:

(i) by an individual who is (A) a student and receiving assistance under Title IV of the Social Security Act, (B) a student who was previously under the care and placement responsibility of the State agency responsible for administering a plan under Part B or Part E of Title IV of the Social Security Act, or (C) enrolled in a job training program receiving assistance under the Job Training Partnership Act or under other similar federal, State, or local laws; or

(ii) entirely by full-time students if such students are (A) single parents and their children and such parents are not dependents (as defined in Section 152 of the Code, determined without regard to subsections (b)(1), (b)(2), and (d)(1)(B) thereof) of another individual and such children are not dependents (as defined in Section 152 of the Code, determined without regard to subsections (b)(1), (b)(2), and (d)(1)(B) thereof) of another individual other than a parent of such children, or (B) married and entitled to file a joint return.

"*Low Income Units*" means the Dwelling Units in the Project designated for occupancy by Low Income Tenants pursuant to Section 4(a) of this Regulatory Agreement.

"*Median Income for the Area*" means the median yearly income for households of an applicable size in the applicable Primary Metropolitan Statistical Area as most recently determined by the Secretary of Housing and Urban Development under Section 8(f)(3) of the Housing Act, or, if such figures are no longer available, the method of calculation is substantially altered, or the programs under Section 8(f) are terminated, the Issuer shall provide the Borrower with another income determination that is reasonably similar to the method used by the Secretary prior to such termination.

"*Project*" has the meaning assigned to such term in the recitals to this Regulatory Agreement.

"*Qualified Project Period*" means the period beginning on the later of the date of issuance of the Bonds and the first day on which 10% of the Dwelling Units in the Project are occupied and ending on the latest of:

(i) the date which is 15 years after the date on which 50% of the Dwelling Units in the Project are occupied;

(ii) the first day on which no tax-exempt private activity bond issued with respect to the Project is outstanding, or

(iii) the date on which any assistance provided with respect to the Project under Section 8 of the United States Housing Act of 1937 terminates.

"*Regulatory Agreement*" means this Regulatory Agreement, together with any amendments or supplements hereto.

"*Resolution*" means Resolution No._____, adopted by the City Council of the Issuer on May 26, 2026, authorizing the issuance of the Bonds.

"*Section 474A Penalty*" means the penalty described in Minnesota Statutes, Section 474A.047, subdivision 3, as applied to the Project.

"*State*" means the State of Minnesota.

"*Treasury Regulations*" means the regulations promulgated or proposed by the Department of the Treasury pursuant to the Code from time to time or pursuant to any predecessor statute to the Code.

"*Trustee"* means U.S. Bank Trust Company, National Association, or any successor or assign.

Unless the context clearly requires otherwise, as used in this Regulatory Agreement words of the masculine, feminine or neuter gender shall be construed to include each other gender when appropriate, and words of the singular number shall be construed to include the plural number, and vice versa, when appropriate. This Regulatory Agreement and all of the terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity hereof.

Section 2. Representations by the Borrower. The Borrower covenants, represents, and warrants that:

(a) The Borrower is a limited liability company organized and existing under the laws of the State. The Borrower is in good standing in the State and has duly authorized, by proper action, the execution and delivery of this Regulatory Agreement. The Borrower is duly authorized by the laws of the State to transact business in the State and to perform all of its duties hereunder.

(b) Neither the execution and delivery of this Regulatory Agreement or any other document in connection with the financing of the Project, the consummation of the transactions contemplated hereby and thereby nor the fulfillment of or compliance with the terms and conditions hereof and thereof conflicts with or results in a breach of any of the terms, conditions, or provisions of any agreement or instrument to which the Borrower is now a party or by which it is bound or constitutes a default (with due notice or the passage of time or both) under any of the foregoing or results in the creation or imposition of any prohibited lien, charge, or encumbrance whatsoever upon any of the property or assets of the Borrower under the terms of any instrument or agreement to which the Borrower is now a party or by which it is bound.

(c) The execution, delivery, and performance of this Regulatory Agreement and all other documents to be delivered by the Borrower in connection with the consummation of the transactions contemplated hereby will not conflict with, or constitute a breach of or default under, any indenture, mortgage, deed of trust, lease, commitment, agreement, or other instrument or obligation to which the Borrower is a party or by which the Borrower or any of its property is bound, or under any law, rule, regulation, judgment, order, or decree to which the Borrower is subject or by which the Borrower or any of its property is bound.

(d) To the best of the Borrower's knowledge, there is no action, suit, proceeding, inquiry, or investigation by or before any governmental agency, public board, or body pending or threatened against the Borrower (nor to the best of its knowledge is there any basis therefor), which:

(i) affects or seeks to enjoin, prohibit, or restrain the issuance, sale, or delivery of the Bonds or the use of the proceeds of the Bonds to finance the acquisition, construction, and equipping of the Project or the execution and delivery of this Regulatory Agreement,

(ii) affects or questions the validity or enforceability of the Bonds or this Regulatory Agreement,

(iii) questions the tax exempt status of the Bonds, or

(iv) questions the power or authority of the Borrower to own, acquire, construct, equip, or operate the Project or to execute, deliver, or perform the Borrower's obligations under this Regulatory Agreement.

(e) The Project will be located wholly within the boundaries of the City of Plymouth, Minnesota.

(f) As of the date on which the Bonds are executed and delivered to the Trustee, the Borrower will have title to the Land sufficient to carry out the purposes of this Regulatory Agreement, and the Borrower will not transfer its interest in the Land, except as otherwise permitted by this Regulatory Agreement.

(g) The Project consists and will consist of those facilities described herein, which generally are described as a residential apartment building and related facilities situated on the real property described in EXHIBIT A hereto. The Borrower shall make no changes to the Project or to the operation thereof which would affect the qualification of the Project under the Act or impair the exemption from federal income taxation of the interest on the Bonds. The Borrower will utilize and operate the Project as a multifamily rental housing project during the term of the Bonds in accordance with all applicable federal, State, and local laws, rules, and regulations applicable to the Project.

(h) The Borrower has obtained, or will obtain on or before the date required therefor, all necessary certificates, approvals, permits, and authorizations with respect to the operation of the Project.

(i) The Borrower does not currently own and does not intend to own the Bonds. The Borrower acknowledges and understands that if the Borrower or a "substantial user" of the Project financed with the proceeds of the Bonds or a "related person," as those terms are employed in Section 147(a) of the Code, owns the Bonds, or any portion thereof, interest on the Bonds during such period of ownership will not be excludable from gross income for federal income tax purposes.

(j) The Borrower does not own any buildings or structures which are proximate to the Project other than those buildings or structures which comprise the Project, which are being financed pursuant to a common plan under which the Project is also being financed.

(k) The statements made in the various certificates delivered by the Borrower to the Issuer or the Trustee on the date of issuance of the Bonds are true and correct.

Section 3. Qualified Residential Rental Project. The Borrower shall acquire, construct, equip, own, manage, and operate the Project as a "qualified residential rental project," as such phrase is utilized in Section 142(d) of the Code, on a continuous basis during the Qualified Project Period. To that end, the Borrower hereby represents, warrants, and covenants as follows:

(a) that a qualified residential rental project will be acquired and constructed on the property described in EXHIBIT A hereto, and the Borrower shall own, manage and operate the Project as a qualified residential rental project containing Dwelling Units and facilities Functionally Related and Subordinate to such Dwelling Units, in accordance with Section 142(a)(7) and Section 142(d) of the Code and all applicable Treasury Regulations promulgated thereunder, as the same may be amended from time to time;

(b) that all of the Dwelling Units of the Project will be similarly constructed and each Dwelling Unit in the Project will contain complete facilities for living, sleeping, eating, cooking, and sanitation for a single person or a family;

(c) that:

(i) none of the Dwelling Units in the Project shall at any time in the future be utilized on a transient basis;

(ii) that none of the Dwelling Units in the Project shall at any time in the future be leased or rented for a period of less than 30 days; and

(iii) that neither the Project nor any portion thereof shall be used as a hotel, motel, dormitory, fraternity house, sorority house, rooming house, hospital, nursing home, sanitarium, rest home, or trailer park or trailer court for use on a transient basis, or by a cooperative housing corporation (as defined in Section 216(b)(1) of the Code);

(d) that once available for occupancy:

(i) each Dwelling Unit in the Project must be rented or available for rental on a continuous basis to members of the general public during the Qualified Project Period; and

(ii) the Borrower shall not give preference in renting Dwelling Units in the Project to any particular class or group of persons, other than Low Income Tenants as provided herein or as otherwise permitted by law;

(e) that the Dwelling Units in the Project shall be leased and rented to members of the general public in compliance with this Regulatory Agreement, except for any Dwelling Unit for a resident manager or maintenance personnel;

(f) that the Project consists of one or more discrete edifices and other man made construction, each consisting of an independent foundation, outer walls and roof, all of which will be (i) owned by the same person for federal tax purposes, (ii) located on a common tract of land or two or more parcels of land which are contiguous except for being separated only by a road, street, stream, or a similar property and (iii) financed by the Loan or otherwise pursuant to a common plan of financing, and which consists entirely of:

(i) units which are similar in quality and type of construction and amenities; and

(ii) property Functionally Related and Subordinate in purpose and size to the Project, e.g., parking areas, laundries, swimming pools, tennis courts, and other recreational facilities (none of which may be unavailable to any person because such person is a Low Income Tenant) and other facilities which are reasonably required for the Project, e.g., heating and cooling equipment, trash disposal equipment, or units for residential managers or maintenance personnel;

(g) that no portion of the Project shall be used to provide any health club facility, any facility primarily used for gambling, or any store the principal business of which is the sale of alcoholic beverages for consumption off premises;

(h) that the Project shall not include a Dwelling Unit in a building where all Dwelling Units in such building are not also included in the Project;

(i) that the Borrower shall not convert the Project to condominium or cooperative ownership;

(j) that no Dwelling Unit in the Project shall be occupied by any partner of the Borrower (or any person related to a partner of the Borrower or to any related person to the Borrower within the meaning of Section 147(a)(2) of the Code) at any time unless such person resides in a Dwelling Unit in a building or structure which contains at least five Dwelling Units and unless the resident of such Dwelling Unit is a resident manager or other necessary employee (e.g., maintenance and security personnel);

(k) that the Bonds will not be "federally guaranteed," as defined in Section 149(b) of the Code;

(l) that the Project shall at all times be used and operated as a "multifamily housing development," as defined in the Act; and

(m) that the Borrower shall not discriminate on the basis of race, creed, color, sex, sexual preference, source of income (e.g., AFDC or SSI), physical disability, national origin, or marital status in the rental, lease, use, or occupancy of the Project or in connection with the employment or application for employment of persons for the operation and management of the Project.

Section 4. Low Income Tenants. Pursuant to the requirements of the Act and Section 142(d) of the Code, the Borrower hereby represents, warrants, and covenants as follows:

(a) Upon completion of the Project, at least 40% of the units in the Project will be occupied or held for occupancy by Low Income Tenants. Throughout the Qualified Project Period, not less than 40% of the completed units in the Project shall be continuously occupied or held for occupancy by Low Income Tenants. The Borrower will designate the Low Income Units and will make any revisions to such designations as necessary to comply with the applicable provisions of the Code and the Treasury Regulations. As set forth in paragraph (e) below, the Borrower shall advise the Issuer and the Trustee by delivery of a certificate in writing of the status of the occupancy of the Project with respect to Low Income Tenants on an annual basis for the term of this Regulatory Agreement. An Annual Certification of a Residential Rental Project, Form 8703 (Rev. December 2021), or successor form, shall be prepared annually by the Borrower and filed with the United States Secretary of the Treasury pursuant to Section 142(d)(7) of the Code (currently with the Internal Revenue Service Center, Ogden, Utah 84201), with a copy to be filed by the Borrower with the Issuer and, upon request, the Trustee. The percentage of units is measured by number of units, and not square footage of units.

For purposes of satisfying the occupancy requirements set forth above, a unit occupied by a person or family who at the commencement of their occupancy qualified as a Low Income Tenant shall be treated as occupied by a Low Income Tenant until such time as any recertification of such tenant's income in accordance with subsections (c) and (h) below demonstrates that such tenant's income exceeds 140% of the income limitation applicable to Low Income Tenants or the tenant vacates the unit.

A unit occupied by a Low Income Tenant shall be deemed, upon the termination of such tenant's occupancy, to be continuously occupied by a Low Income Tenant until reoccupied, other than for a temporary period (not to exceed 60 days), at which time the character of the unit shall be redetermined.

(b) The Borrower will notify the Issuer on an annual basis of any vacancy of any Low Income Units.

(c) The Borrower will obtain, complete, and maintain on file income certifications from each Low Income Tenant, obtained immediately prior to the initial occupancy of such tenant in the Project, and thereafter re-obtain [in any year in which a unit in the Project is occupied by a new resident whose income exceeds the applicable income limit], income certifications (based upon their then current income), from each Low Income Tenant, substantially in the form of the income certification set forth in the attached EXHIBIT B–1 for initial certifications and EXHIBIT B–2 for recertifications (only provided in a year during which less than 100% of the units in the Project are tax credit units under Section 42 of the Code) or another form approved by Bond

Counsel (each, an "Income Certification") and will provide such additional information as may be required by Section 142(d) of the Code, as the same may be amended from time to time, or in such other form and manner as may be required by applicable rules, rulings, policies, procedures, Treasury Regulations now or hereafter promulgated, proposed or made by the Department of the Treasury or the Internal Revenue Service applicable to the Bonds. Such Income Certification shall be obtained prior to initial occupancy. If requested by the Trustee or Issuer, a copy of such Income Certification shall be filed with the Trustee and the Issuer prior to occupancy by the tenant whenever possible but in no event more than one month after initial occupancy by the tenant. A copy of each re-certification of income shall be attached to each report filed with the Issuer and the Trustee pursuant to Section 4(a) above. The Borrower shall make a good-faith effort to verify that the income reported by an applicant in an income certification is accurate by taking at least one of the following steps as a part of the verification process: (1) obtain a pay stub for the most recent pay period, (2) obtain an income tax return for the most recent tax year, (3) conduct a credit or similar search, (4) obtain an income verification form from the applicant's current employer, (5) obtain an income verification form from the Social Security Administration if the applicant receives assistance from such agency, or (6) if the applicant is unemployed and has no such tax return, obtain another form of independent verification. If the Low Income Tenant is a Section 8 Certificate Holder, the Borrower shall retain a copy of the certificate or voucher for verification of income in lieu of an income verification.

The Borrower understands that failure to file the Annual Certification of a Residential Rental Project, Form 8703 (Rev. December 2021), or successor form, as required by Section 142(d)(7) of the Code at the times stated therein may subject it to the penalty described in Section 6652(j) of the Code.

(d) The Borrower will maintain complete and accurate records pertaining to the Low Income Units and will permit, upon reasonable prior notice, any duly authorized representative of the Issuer, the Trustee, the Department of the Treasury, or the Internal Revenue Service to inspect the books and records of the Borrower pertaining to the Project, including those records pertaining to the occupancy of the Low Income Units. This section is not intended to create any additional duties to inspect records.

(e) The Borrower will prepare and submit to the Issuer and the Trustee, on or before June 1 of each year during the Qualified Project Period, beginning the first June 1 following commencement of the Qualified Project Period, a Continuing Program Compliance Certificate in the form of EXHIBIT C attached hereto and executed by the Borrower, and, if requested by the Trustee or Issuer the Income Certifications described in Section 4(c) above. The Trustee shall solely rely on the Continuing Program Compliance Certificate delivered hereunder as evidence of compliance by the Borrower with this Regulatory Agreement.

(f) The Borrower, upon becoming aware of an Event of Default, will notify the Issuer, and a Responsible Officer of the Trustee, in writing, of the occurrence of any such Event of Default hereunder or any event which, with the passage of time or service of notice, or both, would constitute an Event of Default hereunder, specifying the nature and period of existence of such event and the actions being taken or proposed to be taken with respect thereto. Such notice shall be given promptly and in no event longer than 10 Business Days after the Borrower receives notice or gains knowledge of the occurrence of any such event. The Borrower further agrees that it will

give prompt written notice to a Responsible Officer of the Trustee if insurance proceeds or condemnation awards in excess of $50,000 are received with respect to the Project and are not used to repair or replace the Project, which notice shall state the amount of such proceeds or award.

(i) Except as provided in (ii) below, the Borrower shall accept as tenants on the same basis as all other prospective tenants Low Income Tenants who are recipients of federal certificates for rent subsidies pursuant to the existing program under Section 8 of the Housing Act or its successor and shall not apply selection criteria to Section 8 certificate/voucher holders that are more burdensome than the criteria applied to all other prospective tenants.

(ii) The Borrower agrees to modify the leases for units in the Project as necessary to allow the rental of Low Income Units to Section 8 certificate/voucher holders.

(g) Each lease pertaining to a Low Income Unit shall contain a provision to the effect that the Borrower has relied on the income certification and supporting information supplied by the Low Income Tenant in determining qualification for occupancy of the Low Income Unit and that any material misstatement in such certification (whether or not intentional) will be cause for immediate termination of such lease.

(h) Throughout the Qualified Project Period, the Borrower shall re-certify each Low Income Tenant's income on or before the anniversary of the Low Income Tenant's tenancy, in any year in which a unit in the Project is occupied by a new resident whose income exceeds the applicable income limit, by obtaining a completed Income Certification. In the event the re-certification demonstrates that any such tenant's household income exceeds 140% of the applicable income limit, the Borrower shall hold the next available unit or units of comparable or smaller size in the Project available for rental by new Low Income Tenants.

The Borrower in its sole discretion may notify, in writing, each tenant who is no longer a Low Income Tenant of such fact, and that the rent of such tenant(s) is subject to increase 30 days after receipt of such notice. The Borrower shall be entitled to so increase any such tenant's rent only if Borrower complies with any law applicable thereto and only after the Borrower has rented the next available unit or units in the Project on a one-for-one basis to a Low Income Tenant, or holds units vacant and available for occupancy by Low Income Tenants.

The Borrower agrees to inform all prospective Low Income Tenants of the requirements for re-certification of income and of the provisions of the preceding paragraph.

Section 5. Restrictions Imposed by Minnesota Statutes, Chapter 474A. Because the Bonds are issued by the Issuer as a residential rental project bond, as defined in Minnesota Statutes, Chapter 474A, as amended ("Chapter 474A"), and the Issuer has received an allocation of tax exempt bonding authority pursuant to applicable provisions of Chapter 474A, the restrictions imposed by Chapter 474A apply to the Project as described below.

(a) In addition to any other restrictions on rent or the income of tenants set forth in this Regulatory Agreement, during the Qualified Project Period, the Borrower shall restrict rents on at least 20% of the units in the Project (which may consist of the same units as meet the requirements of Section 4) to an amount not exceeding the area fair market rents or exception fair market rents,

as applicable, for existing housing as established by the federal Department of Housing and Urban Development from time to time, which units shall be occupied, or held for occupancy, by Low Income Tenants. The rental rates of units in a residential rental project for which rental assistance payments are made are deemed to be within the rent limitations of this clause if the amount paid by the tenants is less than the fair market rents.

(b) The annual certifications required to be made by the Borrower hereunder shall conform to the requirements of Section 474A.047, subdivision 3, and the Issuer shall have the authority to impose upon the Borrower any and all penalties described in Section 474A.047, subdivision 3, from time to time, in addition to any remedies otherwise available under this Regulatory Agreement.

(c) The Borrower must satisfy the requirements of Section 474A.047, subdivision 1(a), during the Qualified Project Period. The Borrower must annually certify to the Issuer over the term of this Regulatory Agreement that the rental rates for the rent-restricted units are within the limitations under Section 474A.047, subdivision 1(a), of Chapter 474A. The Issuer may request individual certification of the income of residents of the income-restricted units. The Commissioner of Minnesota Management and Budget may request from the Issuer a copy of the annual certification prepared by the Borrower. The Commissioner of Minnesota Management and Budget may require the Issuer to request individual certification of all residents of the income-restricted units.

(d) Upon completion of the Project, (1) 100% of the residential units in the Project will be eligible for low income housing tax credits under Section 42 of the Code; and (2) all of the residential units of the Project: (x) will be rent-restricted in accordance with Section 42(g)(2) of the Code and (y) will be subject to rent and income restrictions for a period of not less than 30 years.

Section 6. Covenants Run with the Land. The Borrower hereby declares its express intent that the covenants, restrictions, charges, and easements set forth herein shall be deemed covenants running with the Land and shall, except as otherwise provided in this Regulatory Agreement, pass to and be binding upon the Borrower's successors in title including any purchaser, grantee, owner, or lessee of any portion of the Project and any other person or entity having any right, title, or interest therein and upon the respective heirs, executors, administrators, devisees, successors, and assigns of any purchaser, grantee, owner, or lessee of any portion of the Project and any other person or entity having any right, title, or interest therein. Except as otherwise provided in this Regulatory Agreement, each and every contract, deed, or other instrument hereafter executed covering or conveying the Project or any portion thereof or interest therein shall contain an express provision making such conveyance subject to the covenants, restrictions, charges, and easements contained herein; provided, however, that any such contract, deed, or other instrument shall conclusively be held to have been executed, delivered, and accepted subject to such covenants, regardless of whether or not such covenants are set forth or incorporated by reference in such contract, deed, or other instrument.

Section 7. Indemnification. The Borrower hereby covenants and agrees that it shall indemnify and hold harmless the Issuer and its officers, agents, and employees (the "Indemnified Parties") and the Trustee and its officers, agents, members, directors, officials, and employees as

provided in the Loan Agreement. All provisions of the Loan Agreement relating to indemnification are incorporated by reference herein and are considered provisions of this Regulatory Agreement, as if expressly set out herein. These provisions shall survive the payment of the Bonds and termination of this Regulatory Agreement and the resignation or removal of the Trustee.

Section 8. Consideration. The Issuer has issued the Bonds in part to provide funds to make the Loan to finance the acquisition, construction, and equipping of the Project all for the purpose, among others, of inducing the Borrower to acquire, construct, equip, and operate the Project. In consideration of the issuance of the Bonds by the Issuer, the Borrower has entered into this Regulatory Agreement and has agreed to restrict the uses to which the Project can be put on the terms and conditions set forth herein.

Section 9. Reliance. The Issuer and the Borrower hereby recognize and agree that the representations and covenants set forth herein may be relied upon by all persons interested in the legality and validity of the Bonds and in the exemption from federal income taxation of the interest on the Bonds. In performing their duties and obligations hereunder, the Issuer and the Trustee may conclusively rely upon statements and certificates of the Borrower and the tenants and upon audits of the books and records of the Borrower pertaining to the Project. In addition, the Issuer and the Trustee may consult with counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by the Issuer or the Trustee hereunder in good faith and in conformity with such opinion. A copy of any such opinion, if in writing, shall be furnished by the Issuer or the Trustee to the Borrower and Trustee upon written request. In determining whether any default or lack of compliance by the Borrower exists under this Regulatory Agreement, the Trustee shall not be required to conduct any investigation into or review of the operations or records of the Borrower and may rely solely on any notice or certificate delivered to the Trustee by the Borrower or the Issuer with respect to the occurrence or absence of a default unless it knows, or in the exercise of reasonable care should have known, that the notice or certificate is erroneous or misleading.

The Trustee shall be under no duty to make any investigation or inquiry as to any statements or other matters contained or referred to in any documents or any instruments delivered to it in accordance with this Regulatory Agreement, but it may receive and accept the same as conclusive evidence of the truth and accuracy of such statements.

Section 10. Sale or Transfer of the Project. Except as permitted under the terms of the Loan Agreement, the Borrower hereby covenants and agrees not to sell, transfer, or otherwise dispose of the Project, or any portion thereof. Any attempted sale, transfer, or disposition which would cause or result in the violation of any of these covenants, provisions, reservations, restrictions, charges, or easements shall be null and void ab initio and of no force and effect. Nothing herein shall prohibit the transfer, sale, or assignment of the interests in the Borrower or any direct or indirect ownership interests in the Borrower's partners, except as may be prohibited under the Loan Agreement.

Section 11. Term. This Regulatory Agreement and the terms hereof shall become effective upon its execution and delivery and shall remain in full force and effect for a term and period equal to the Qualified Project Period, it being expressly agreed and understood that the

provisions hereof are intended to survive the retirement of the Bonds and termination of the Loan Agreement and the Loan if the Qualified Project Period has not expired at the time of such retirement and expiration. Notwithstanding anything in this Regulatory Agreement to the contrary:

(a) The Project may be transferred pursuant to a foreclosure, exercise of power of sale, or deed in lieu of foreclosure, or comparable proceedings under a mortgage or similar instrument without the consent of or fee of any kind payable to the Issuer or compliance with the provisions of this Regulatory Agreement. In connection with any such foreclosure, deed in lieu of foreclosure, or other proceedings, this Regulatory Agreement shall be terminated upon completion of the foreclosure and expiration of the applicable redemption period, or recording of a deed in lieu of foreclosure.

(b) The requirements of this Regulatory Agreement shall terminate and be of no further force and effect in the event of involuntary noncompliance with the provisions of this Regulatory Agreement caused by fire or other casualty, seizure, requisition, foreclosure, transfer of title by deed in lieu of foreclosure, change in a federal law, or an action of a federal agency after the date of this Regulatory Agreement, which prevents the Issuer and the Trustee from enforcing such provisions, or condemnation or a similar event, but only if, within a reasonable period, either the Bonds are retired or amounts received as a consequence of such event are used to provide a project that meets the requirements hereof (this shall be deemed met if the Bonds have been previously retired); provided, however, that the preceding provisions of this sentence shall cease to apply and the restrictions contained herein shall be reinstated if, at any time subsequent to the termination of such provisions as the result of the foreclosure, or the delivery of a deed in lieu of foreclosure, or a similar event, the Borrower or any related person (within the meaning of Section 1.103-10(e) of the Treasury Regulations) obtains an ownership interest in the Project for federal income tax purposes. The Borrower hereby agrees that, following any foreclosure, transfer of title by deed in lieu of foreclosure, or similar event, neither the Borrower nor any such related person as described above will obtain an ownership interest in the Project for federal tax purposes.

(c) This Regulatory Agreement, or any of the provisions or sections hereof, may be terminated upon agreement by the Issuer and the Borrower upon receipt of an opinion of Bond Counsel to the effect that such termination will not cause interest on the Bonds to become included in gross income for federal income tax purposes or cause interest on the Bonds to become included in the net taxable income of individuals, trusts, and estates for State income tax purposes.

Upon the termination of the terms of this Regulatory Agreement, the parties hereto agree to execute, deliver, and record appropriate instruments of release and discharge of the terms hereof; provided, however, that the execution and delivery of such instruments shall not be necessary or a prerequisite to the termination of this Regulatory Agreement in accordance with its terms.

Section 12. Burden and Benefit. The Issuer and the Borrower hereby declare their understanding and intent that the burden of the covenants set forth herein touch and concern the Land in that the Borrower's legal interest in the Project is rendered less valuable thereby. The Issuer and the Borrower hereby further declare their understanding and intent that the benefit of such covenants touch and concern the Land by enhancing and increasing the enjoyment and use of the Project by Low Income Tenants, the intended beneficiaries of such covenants, reservations, and restrictions, and by furthering the public purposes for which the Bonds were issued.

Notwithstanding the foregoing, the Low Income Tenants are not intended to be third party beneficiaries of this Regulatory Agreement and shall have no rights to enforce any provision herein.

Section 13. Enforcement. If the Borrower defaults in the performance or observance of any covenant, agreement, or obligation of the Borrower set forth in this Regulatory Agreement, and if such default remains uncured for a period of 60 days after written notice thereof shall have been given by the Issuer or the Trustee to the Borrower, then the Issuer or the Trustee, pursuant to the Indenture, may declare an "Event of Default" to have occurred hereunder and, at its option, may take any one or more of the following steps:

(a) by mandamus or other suit, action, or proceeding at law or in equity require the Borrower to perform its obligations and covenants hereunder or enjoin any acts or things which may be unlawful or in violation of the rights of the Issuer or the Trustee hereunder;

(b) have access to and inspect, examine, and make copies of all the books and records of the Borrower pertaining to the Project;

(c) take such other action at law or in equity as may appear necessary or desirable to enforce the obligations, covenants, and agreements of the Borrower hereunder; or

(d) with the Trustee's consent, declare a default under the Loan, accelerate the indebtedness evidenced by the Loan, and proceed to redeem the Bonds in accordance with their terms.

Notwithstanding anything to the contrary contained herein, the Issuer and the Trustee hereby agree that any cure of any default made or tendered by one or more of the Borrower's members shall be deemed to be a cure by Borrower and shall be accepted or rejected on the same basis as if made or tendered by Borrower.

All fees, costs, and expenses of the Trustee or the Issuer incurred in taking any action pursuant to this Section 13 shall be the sole responsibility of the Borrower and shall be paid to the Trustee or the Issuer, as the case may be, on demand.

After the Bonds have been discharged, the Issuer may act on its own behalf to declare an "Event of Default" to have occurred and to take any one or more of the steps specified hereinabove to the same extent and with the same effect as if taken by the Trustee.

Section 14. The Trustee and the Issuer. The Trustee is entering into this Regulatory Agreement in its capacity as the Trustee of the Bonds pursuant to the Indenture and the protections afforded the Trustee therein shall apply to its duties and obligations under this Regulatory Agreement. In determining whether any default or lack of compliance by the Borrower exists under this Regulatory Agreement, the Trustee shall not be required to conduct any investigation into or review of the operations or records of the Borrower and, absent actual knowledge of any default or noncompliance, may assume compliance by the Borrower unless otherwise specifically notified in writing. The Issuer may, at all times, assume the Borrower's compliance with this Regulatory Agreement unless otherwise notified in writing by the Trustee (but the Trustee shall have no obligation to so notify the Issuer), or unless the Issuer has actual knowledge of

noncompliance. The Trustee can rely on the accuracy of any certificates, instruments, opinions, or reports delivered to it by the Borrower. Following the payment in full and the discharge of the Bonds and the termination of the Indenture, if this Regulatory Agreement remains operative: (i) all obligations, rights, and duties of the Trustee under this Regulatory Agreement will terminate and be of no further force and effect; (ii) all actions required by the Trustee will instead be undertaken by the Issuer; (iii) all notices to be delivered to the Trustee will instead be delivered to the Issuer and all notices to be delivered by the Trustee will instead be delivered by the Issuer; and (iv) the Trustee shall no longer be a party to this Regulatory Agreement and shall be considered released from all obligations hereunder and all references herein to the Trustee shall be deemed references to the Issuer.

Section 15. Amendment. The provisions hereof shall not be amended or revised prior to the stated term hereof except by an instrument in writing duly executed by the Issuer, the Trustee, as may be required by the Loan Agreement, the Indenture, and the Borrower, and duly recorded in the same manner as this Regulatory Agreement. The Issuer's and Trustee's consent to any such amendment or revision (whether or not the Bonds shall then be outstanding) shall be given only upon receipt of an opinion of Bond Counsel addressed to the Issuer and Trustee that such amendment or revision will not adversely affect the exemption from federal income taxation of interest on the Bonds. Neither the Issuer nor the Trustee shall have a duty to prepare any such consent, amendment, or revision.

Section 16. Right of Access to the Project and Records. The Borrower agrees that during the term of this Regulatory Agreement, the Issuer, the Trustee, and the duly authorized agents of either of them shall have the right (but not a duty) at all reasonable times, and upon reasonable notice of at least 24 hours, to enter upon the site of the Project during normal business hours to examine and inspect the Project and to have access to the books and records of the Borrower with respect to the Project, a copy of which shall be maintained at the site of the Project.

Section 17. No Conflict with Other Documents. The Borrower warrants that it has not executed and will not execute any other agreement with provisions contradictory to, or in opposition to, the provisions hereof.

Section 18. Severability. The invalidity of any clause, part, or provision of this Regulatory Agreement shall not affect the validity of the remaining portions thereof.

Section 19. Notices. All notices to be given pursuant to this Regulatory Agreement shall be in writing and shall be deemed given when sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods or when mailed by certified or registered mail, return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate in writing:

To the Issuer: City of Plymouth, Minnesota
3400 Plymouth Boulevard
Plymouth, Minnesota 55447
Attention: City Manager
Email: dcallister@plymouthmn.gov

To the Trustee:	U.S. Bank Trust Company, National Association 111 Fillmore Avenue East EP-MN-WS3C Saint Paul, MN 55107 Attention: Jason Dressel Email: jason.dressel@usbank.com
To the Borrower:	Roers Plymouth Affordable Apartments Owner LLC c/o Roers Companies Two Carlson Parkway N Suite 3500 Plymouth, MN 55447 Attn: General Counsel, Brian Roers, Ross Stiteley, Shane LaFave and Andy Bollig Email: notices@roerscompanies.com brian@roerscompanies.com ross@roerscompanies.com shane@roerscompanies.com andy@roerscompanies.com c/o Scannell Properties 8801 River Crossing Blvd. Suite 300, Indianapolis, IN 46240 Attn: Julie Elliott, Counsel Email: julieE@scannelproperties.com
With a copy to:	Winthrop & Weinstine, P.A. 225 South Sixth Street, Suite 3500 Minneapolis, Minnesota 55402 Attention: Kevin McLain Email: kmclain@winthrop.com

Section 20. Governing Law. This Regulatory Agreement shall be governed by and construed in accordance with the laws and judicial decisions of the State of Minnesota, without regard to its conflicts of laws principles, except as such laws may be preempted by any federal rules, regulations, and laws.

Section 21. Payment of Fees. Notwithstanding payment of the Loan, the termination of the Loan Agreement, and the defeasance or discharge of the Bonds, throughout the term of the Qualified Project Period, the Borrower shall continue to pay:

(a) to the Trustee, its reasonable and customary fees and expenses for reviewing and, if necessary, enforcing compliance by the Borrower with the terms of this Regulatory Agreement;

(b) to the Issuer, reimbursement for all reasonable fees and expenses, including, but not limited to, financial advisory and legal fees and expenses necessary for the Issuer's reviewing and, if necessary, enforcing compliance by the Borrower with the terms of this Regulatory Agreement; and

(c) the fees and expenses of any entity or person designated by the Trustee or Issuer to perform the review of the Borrower's compliance with this Regulatory Agreement; provided that such fees and expenses are not duplicative of any fees and expenses paid under (a) and (b) above.

Section 22. Limited Liability. Notwithstanding anything to the contrary in this Regulatory Agreement, it is understood and agreed by the Borrower and the Trustee that no covenant, provision or agreement of the Issuer herein or in the Bonds or in any other document executed by the Issuer in connection with the issuance, sale and delivery of the Bonds, or any obligation herein or therein imposed upon the Issuer or breach thereof, shall give rise to a pecuniary liability of the Issuer or a charge against its general credit or taxing powers or shall obligate the Issuer financially in any way except with respect to the Loan Agreement and the application of revenues therefrom and the proceeds of the Bonds. No failure of the Issuer to comply with any term, condition, covenant or agreement herein or therein shall subject the Issuer to liability for any claim for damages, costs or other financial or pecuniary charges except to the extent that the same can be paid or recovered from the Loan Agreement or revenues therefrom or proceeds of the Bonds. No execution on any claim, demand, cause of action or judgment shall be levied upon or collected from the general credit, general funds or taxing powers of the Issuer. In making the agreements, provisions and covenants set forth herein, the Issuer has not obligated itself except with respect to the Loan Agreement and the application of revenues thereunder as therein provided. The Bonds constitutes a special, limited obligation of the Issuer, payable solely from the revenues pledged to the payment thereof pursuant to the Loan Agreement and the Related Documents, and do not now and shall never constitute an indebtedness or a loan of the credit of the Issuer, the State of Minnesota or any political subdivision thereof or a charge against the Issuer's general taxing powers within the meaning of any constitutional or statutory provision whatsoever. It is further understood and agreed by the Borrower and the Trustee that the Issuer shall incur no pecuniary or moral liability hereunder and shall not be liable for any expenses related hereto. If, notwithstanding the provisions of this Section, the Issuer incurs any expense, or suffers any losses, claims or damages or incurs any liabilities, the Borrower will indemnify and hold harmless the Issuer from the same and will reimburse the Issuer for any legal or other expenses incurred by the Issuer in relation thereto, and this covenant to indemnify, hold harmless and reimburse the Issuer shall survive delivery of and payment for the Bonds.

Section 23. Actions of Issuer. The Issuer shall be entitled to rely conclusively on an opinion of counsel in the exercise or non-exercise of any of the rights or powers vested in the Issuer by virtue of this Regulatory Agreement or any other agreement or instrument executed in connection with the issuance of the Bonds; it being the intent of the parties hereto that the Issuer, and any and all present and future trustees, members, commissioners, officers, employees, attorneys, and agents of the Issuer shall not incur any financial or pecuniary liability for the exercise or non-exercise of any rights or powers vested in the Issuer by this Regulatory Agreement or any other instrument or agreement executed in connection with the issuance of the Bonds; or for the performance or nonperformance of any obligation under, or the failure to assert any right, power, or privilege under this Regulatory Agreement, the Bonds, the Loan Agreement, or any

other instrument or agreement executed in connection with the issuance of the Bonds. If the Issuer's consent or approval is required under this Regulatory Agreement, or any other agreement or instrument executed in connection with the issuance of the Bonds, the Issuer shall be entitled to rely conclusively on an opinion of counsel and shall not be responsible for any loss or damage resulting from any action or inaction in reliance upon such opinion. If the Issuer incurs any expense, or suffers any losses, claims, or damages, or incurs any liabilities in connection with this Regulatory Agreement, the Issuer shall be indemnified by the Borrower pursuant to Section 7 hereof and in accordance with the Loan Agreement and any exercise or non-exercise of any rights of the Trustee under this Regulatory Agreement shall not create any liability of the Trustee to the Issuer.

Section 24. Counterparts. This Regulatory Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Regulatory Agreement, and, in making proof of this Regulatory Agreement, it shall not be necessary to produce or account for more than one such counterpart.

Section 25. Recording and Filing. Prior to any advance of the proceeds of the Bonds under Section 2 of the Disbursing Agreement, the Borrower shall cause this Regulatory Agreement and all amendments and supplements hereto and thereto to be recorded and filed in the real property records of the County, the State, and in such other places as the Issuer may reasonably request. The Borrower shall pay all fees and charges incurred in connection with any such recording.

Section 26. Third-Party Beneficiary. The parties to this Regulatory Agreement recognize and agree that the terms of this Regulatory Agreement and the enforcement of those terms are essential to the security of the Trustee and are entered into for the benefit of various parties, including the Trustee. The Trustee shall accordingly have contractual rights in this Regulatory Agreement and shall be entitled (but not obligated) to enforce, separately or jointly with the Issuer and/or the Trustee, or to cause the Issuer or the Trustee to enforce, the terms of this Regulatory Agreement. In addition, the Trustee is intended to be and shall be a third-party beneficiary of this Regulatory Agreement.

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

IN WITNESS WHEREOF, the parties have caused this Regulatory Agreement to be signed by their respective duly authorized representatives as of the day and year first written above.

CITY OF PLYMOUTH, MINNESOTA

By:_____
Its: Mayor

By:_____
Its: City Manager

STATE OF MINNESOTA)
) SS
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by Jeffry Wosje and David Callister, the Mayor and City Manager, respectively, of the City of Plymouth, Minnesota, a municipal corporation and a political subdivision under the laws of the State of Minnesota, on behalf of said City.

_____
Notary Public

Execution page of the Issuer to the Regulatory Agreement

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC,
a Minnesota limited liability company

By: RSODC Plymouth Affordable Apartments Managing Member LLC,
a Minnesota limited liability company
Its: Managing Member

By:_____
Shane LaFave
Its: Authorized Signatory

STATE OF MINNESOTA)
) SS
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by Shane LaFave, Authorized Signer of RSODC Plymouth Affordable Apartments Managing Member LLC, a Minnesota limited liability company and the Managing Member of Roers Plymouth Affordable Apartments Owner LLC, a Minnesota limited liability company, on behalf of said limited liability company.

_____
Notary Public

Execution page of the Borrower to the Regulatory Agreement.

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
Trustee

By _____
Jason Dressel
Its Vice President

STATE OF MINNESOTA)
) SS
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by Jason Dressel, a Vice President of U.S. Bank Trust Company, National Association, a national banking association, on behalf of the national banking association.

_____
Notary Public

Execution page of the Trustee to the Regulatory Agreement.

EXHIBIT A
LEGAL DESCRIPTION OF LAND

The Land described in this Regulatory Agreement is located in Hennepin County, Minnesota, and is legally described as follows:

EXHIBIT B–1
FORM OF INITIAL INCOME CERTIFICATION

TENANT INCOME CERTIFICATION

Effective Date: _____
Move-in Date: _____

☐ Initial Certification ☐ Recertification ☐ Other* _____

PART I. DEVELOPMENT DATA		
Property Name: _____	County: _____	BIN #: _____
Address: _____	Unit Number: _____	# Bedrooms: _____

PART II. HOUSEHOLD COMPOSITION

HH Mbr #	Last Name	First Name & Middle Initial	Relationship to Head of Household	Date of Birth (MM/DD/YY)	F/T Student (Y or N)	Social Security or Alien Reg. No.
1			HEAD			
2						
3						
4						
5						
6						
7						

PART III. GROSS ANNUAL INCOME (USE ANNUAL AMOUNTS)

HH Mbr #	(A)	(B)	(C)	(D)
	Employment or Wages	Soc. Security / Pensions	Public Assistance	Other Income
TOTALS				
Add totals from (A) through (D) above			TOTAL INCOME (E):	

PART IV. INCOME FROM ASSETS				
HH Mbr #	(F) Type of Asset	(G) C/I	(H) Cash Value of Asset	(I) Annual Income from Asset
		TOTALS:	$	

Total Cash Value Passbook Rate

If (H) is over $5,000 $_____ x .06 % = (J) Imputed Inc.

Enter the greater of the total column I, or J: imputed income TOTAL INCOME FROM ASSETS (K)

(L) Total Annual Household Income from all Sources Add (E) and (K)	

HOUSEHOLD CERTIFICATION & SIGNATURES

The information on this form will be used to determine maximum income eligibility. I/we have provided for each person(s) set forth in Part II acceptable verification of current anticipated annual income. I/we agree to notify the landlord immediately upon any member of the household moving out of the unit or any new member moving in. I/we agree to notify the landlord immediately upon any member becoming a full time student.

Under penalties of perjury, I/We certify that the information presented in this Certification is true and accurate to the best of my/our knowledge and belief. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of the lease agreement.

_____	_____	_____	_____
Signature	*(Date)*	Signature	*(Date)*
_____	_____	_____	_____
Signature	*(Date)*	Signature	*(Date)*

PART V. DETERMINATION OF INCOME ELIGIBILITY

TOTAL ANNUAL HOUSEHOLD INCOME FROM ALL SOURCES From Item (L) on page 1 ☐

Household Meets Income Restriction at:
☐ 60% ☐ 50%
☐ 40% ☐ 30%
☐ _____

Current Income Limit x 140%
_____
Household income exceeds 140% at recertification:
☐ Yes ☐ No

Current Maximum Income Limit per Family Size: _____
Household Income at Move-in _____

PART VI. RENT

Tenant Paid Rent _____
Utility Allowance _____

Rent Assistance: _____ RA Type _____
Other non-optional charges: _____

GROSS RENT FOR UNIT: (Tenant paid rent plus Utility Allowance & other non-optional Charges) ☐

Unit Meets Rent Restriction at:
☐ 60% ☐ 50% ☐ 40%
☐ 30% ☐ _____

Maximum Rent Limit for this unit: _____

PART VII. STUDENT STATUS

ARE ALL OCCUPANTS FULL-TIME STUDENTS?

If yes, choose a student explanation*(also attach documentation)
☐ Yes ☐ No

*Student Explanation _____
☐ Previously in Foster Care
☐ TANF assistance
☐ Single parent/ dependent child
☐ Job Training Program
☐ Married/joint return

PART VIII. PROGRAM TYPE

Mark the program(s) listed below (a. through e.) for which this household's unit will be counted toward the property's occupancy requirements. Under each program marked, indicate the household's income status as established by this certification/recertification.

☐ HOME	☐ Tax Exempt	☐ ADHP	☐ Other (specify below) _____ (*Name of Program*)
Income Status	Income Status	Income Status	Income Status
☐ ≤ 50% AMGI	☐ Eligible	☐ VLI	☐ _____
☐ ≤ 60% AMGI	☐ 50% AMGI	☐ LI	☐ _____
☐ ≤ 80% AMGI	☐ OI**	☐ OI**	☐ OI**
☐ OI**			

** Upon recertification, household was determined over-income (OI) according to eligibility requirements of the program(s) marked above.

SIGNATURE OF OWNER / REPRESENTATIVE

Based on the representations herein and upon the proofs and documentation required to be submitted, the individual(s) named in Part II of this Tenant Income Certification is/are eligible under the provisions of Section 42 of the Internal Revenue Code, as amended, and the Regulatory Agreement (if applicable), to live in a unit in this Project.

_____ _____

SIGNATURE OF OWNER / REPRESENTATIVE DATE

INSTRUCTIONS FOR COMPLETING TENANT INCOME CERTIFICATION

This form is to be completed by the owner or an authorized representative.

Part I – Development Data

Check the appropriate box for Initial Certification (move-in), Recertification (annual recertification), or Other. If Other, designate the purpose of the recertification (i.e., a unit transfer, a change in household composition, or other state-required recertification).

Move-in Date	Enter the date the tenant has or will take occupancy of the unit.
Effective Date	Enter the effective date of the certification. For move-in, this should be the move-in date. For annual recertification, this effective date should be no later than one year from the effective date of the previous (re)certification.
Property Name	Enter the name of the development.
County	Enter the county (or equivalent) in which the building is located.
BIN #	Enter the Building Identification Number (BIN) assigned to the building (from IRS Form 8609).
Address	Enter the unit number.
Unit Number	Enter the unit number.
# Bedrooms	Enter the number of bedrooms in the unit.

Part II – Household Composition

List all occupants of the unit. State each household member's relationship to the head of the household by using one of the following coded definitions:

H	Head of household	S	Spouse
A	Adult co-tenant	O	Other family member
C	Child	F	Foster child
L	Live-in caretaker	N	None of the above

Enter the date of birth, student status, and Social Security number or alien registration number for each occupant.

If there are more than seven occupants, use an additional sheet of paper to list the remaining household members and attach it to the certification.

Part III – Annual Income

See HUD Handbook 4350.3 for complete instructions on verifying and calculating income, including acceptable forms of verification.

From the third party verification forms obtained from each income source, enter the gross amount anticipated to be received for the 12 months from the effective date of the (re)certification. Complete a separate line for each income-earning member. List the respective household member number from Part II.

Column (A)	Enter the annual amount of wages, salaries, tips, commissions, bonuses, and other income from employment; distributed profits and/or net income from a business.
Column (B)	Enter the annual amount of Social Security, Supplemental Security Income, pensions, military retirement, etc.
Column (C)	Enter the annual amount of income received from public assistance (i.e., TANF, general assistance, disability, etc.)
Column (D)	Enter the annual amount of alimony, child support, unemployment benefits, or any other income regularly received by the household.
Row (E)	Add the totals from columns (A) through (D) above. Enter this amount.

Part IV – Income from Assets

See HUD Handbook 4350.3 for complete instructions on verifying and calculating income from assets, including acceptable forms of verification.

From the third party verification forms obtained from each asset source, list the gross amount anticipated to be received during the 12 months from the effective date of the certification. List the respective household member number from Part II and complete a separate line for each member.

Column (F)	List the type of asset (i.e., checking account, savings account, etc.)
Column (G)	Enter C (for current, if the family currently owns or holds the asset), or I (for imputed, if the family has disposed of the asset for less than fair market value within two years of the effective date of (re)certification).
Column (H)	Enter the cash value of the respective asset.
Column (I)	Enter the anticipated annual income from the asset (i.e., savings account balance multiplied by the annual interest rate).
TOTALS	Add the total of Column (H) and Column (I), respectively.

If the total in Column (H) is greater than $5,000, you must do an imputed calculation of asset income. Enter the Total Cash Value, multiply by 2% and enter the amount in (J), Imputed Income.

Row (K)	Enter the Greater of the total in Column (I) or (J)
Row (L)	Total Annual Household Income from All Sources Add (E) and (K) and enter the total

HOUSEHOLD CERTIFICATION AND SIGNATURES

After all verifications of income and/or assets have been received and calculated, each household member age 18 or older must sign and date the Tenant Income Certification. For move-in, it is recommended that the Tenant Income Certification be signed no earlier than five days prior to the effective date of the certification.

Part V – Determination of Income Eligibility

Total Annual Household Income from all sources	Enter the number from item (L).
Current Income Limit per Family Size	Enter the Current Move-in Income Limit for the household size.
Household income at move-in Household size at move-in	For recertifications only. Enter the household income from the move-in certification. On the adjacent line, enter the number of household members from the move-in certification.
Household Meets Income Restriction	Check the appropriate box for the income restriction that the household meets according to what is required by the set-aside(s) for the project.
Current Income Limit x 140%	For recertification only. Multiply the Current Maximum Move-in Income Limit by 140% and enter the total. Below, indicate whether the household income exceeds that total. If the Gross Annual Income at recertification is greater than 140% of the current income limit, then the available unit rule must be followed.

Part VI – Rent

Tenant Paid Rent	Enter the amount the tenant pays toward rent (not including rent assistance payments such as Section 8).
Rent Assistance	Enter the amount of rent assistance, if any.
Utility Allowance	Enter the utility allowance. If the owner pays all utilities, enter zero.

Other non-optional charges	Enter the amount of non-optional charges, such as mandatory garage rent, storage lockers, charges for services provided by the development, etc.
Gross Rent for Unit	Enter the total of Tenant Paid Rent plus Utility Allowance and other non-optional charges.
Maximum Rent Limit for this unit	Enter the maximum allowable gross rent for the unit.
Unit Meets Rent Restriction at __%	Check the appropriate rent restriction that the unit meets according to what is required by the set-aside(s) for the project.

Part VII – Student Status

If all household members are full-time* students, check "yes." If at least one household member is not a full-time student, check "no."

If "yes" is checked, the appropriate exemption must be listed in the box to the right. If none of the exemptions apply, the household is ineligible to rent the unit.

** Full time is determined by the school the student attends.*

Part VIII – Program Type

Mark the program(s) for which this unit will be counted toward the property's occupancy requirements. Under each program marked, indicate the household's income status as established by this certification/recertification. If the property does not participate in the HOME, Tax-Exempt Bond, Affordable Housing Disposition, or other housing program, leave those sections blank.

Tax Credit	See Part V above.
HOME	If the property participates in the HOME program and the unit this household will occupy will count towards the HOME program set-asides, mark the appropriate box indicating the household's designation.
Tax Exempt	If the property participates in the Tax Exempt Bond program, mark the appropriate box indicating the household's designation.
AHDP	If the property participates in the Affordable Housing Disposition Program (AHDP), and this household's unit will count towards the set-aside requirements, mark the appropriate box indicating the household's designation.
Other	If the property participates in any other affordable housing program, complete the information as appropriate.

SIGNATURE OF OWNER / REPRESENTATIVE

It is the responsibility of the owner or the owner's representative to sign and date this document immediately following execution by the resident(s).

The responsibility of documenting and determining eligibility (including completing and signing the Tenant Income Certification form) and ensuring such documentation is kept in the tenant file is extremely important and should be conducted by someone well-trained in tax credit compliance.

These instructions should not be considered a complete guide on tax credit compliance. The responsibility for compliance with federal program regulations lies with the owner of the building(s) for which the credit is allowable.

EXHIBIT B–2
FORM OF INCOME RECERTIFICATION

INCOME CERTIFICATION

☐ Initial Certification ☐ Recertification ☐ Other* _____

Effective Date: _____
Move-in Date: _____
(MM/DD/YYYY)
*Transfer from Unit: _____

PART I – DEVELOPMENT DATA

Property Name: _____ County:_____
Unit Number:_____ # Bedrooms: _____

PART II. HOUSEHOLD COMPOSITION

HH Mbr #	Last Name	First Name & Middle Initial	Relationship to Head of Household	Date of Birth (MM/DD/YYYY)	Last 4 digits of Social Security Number
1			HEAD		
2					
3					
4					
5					
6					
7					

PART III. GROSS ANNUAL INCOME (USE ANNUAL AMOUNTS)

HH Mbr #	(A) Employment/Wages	(B) Soc. Security/Pensions	(C) Public Assistance	(D) Other Income
TOTALS	$	$	$	$

Add totals from (A) through (D) above — TOTAL INCOME (E): $

PART IV. INCOME FROM ASSETS

HH Mbr #	(F) Type of Asset	(G) C/I	(H) Cash Value of Asset	(I) Annual Income from Asset
		TOTALS:	$	$

TOTAL INCOME FROM ASSETS (K) $

(L) Total Annual Household Income from all Sources [Add (E) + (K)] $

HOUSEHOLD CERTIFICATION & SIGNATURES

The information on this form will be used to determine maximum income eligibility. I/we have provided for each person(s) set forth in Part II acceptable verification of current anticipated annual income. I/we agree to notify the landlord immediately upon any member of the household moving out of the unit or any new member moving in.

Under penalties of perjury, I/we certify that the information presented in this Certification is true and accurate to the best of my/our knowledge and belief. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of the lease agreement.

Signature	*(Date)*	Signature	*(Date)*
Signature	*(Date)*	Signature	*(Date)*

PART V. RENT

A. Tenant Paid Rent: $ _____

B. Rent Assistance: $ _____

C. Other non-optional charges and mandatory fees: $ _____

D. Gross Rent For Unit (See Instructions): $ _____

PART VI. DETERMINATION OF INCOME ELIGIBILITY

TOTAL ANNUAL HOUSEHOLD INCOME FROM ALL SOURCES From Item (L) on page 1

$

Household Meets Income Restriction at:

☐ 60% ☐ 50%

☐ 40% ☐ 30%

☐ __%

RECERTIFICATION ONLY:

Current Income Limit x 140%

$ _____

Household income exceeds 140% at recertification:

☐ Yes ☐ No

Current Income Limit per Family Size: $ _____

Household Income at Move-in $ _____

Household Size at Move-in: _____

SIGNATURE OF OWNER/REPRESENTATIVE

Based on the representations herein and upon the proofs and documentation required to be submitted, the individual(s) named in Part II of this Tenant Income Certification is/are eligible under the provisions of program's rules, regulations and the Regulatory Agreement, to live in a unit in this Project.

_____ _____

SIGNATURE OF OWNER/REPRESENTATIVE DATE

PART VIII. HOUSEHOLD DEMOGRAPHICS

Please complete for each household member. See below for Ethnicity, Race, and Other codes that characterize the household composition.

HH Mbr #	Sex – enter M or F	Ethnicity	Race *Enter up to 5 categories*	Disabled
1				
2				
3				
4				
5				
6				
7				

The Minnesota Housing Finance Agency is required to comply with HUD's reporting requirements; however, you are not required to provide this information. You may not be discriminated against on the basis of this information, or on whether or not you choose to furnish it. If you do not wish to furnish this information, please initial below.

RESIDENT/APPLICANT: I do not wish to furnish information regarding ethnicity, race, sex, and disability status. (*Initials*) _____

Ethnicity:	Enter each household member's ethnicity by using one of the following coded definitions:	1. Hispanic or Latino 2. Not Hispanic or Latino 3. Tenant did not respond
Race:	Enter each household member's race by using, at least one, of the following coded definitions *(up to 5 categories may be selected)***:**	1. White 2. Black/African American 3. American Indian/Alaska Native 4. **Select from the following:** 4a Asian India 4b Chinese 4c Filipino 4d Japanese 4e Korean 4f Vietnamese 4g Other Asian 5. **Select from the following:** 5a Native Hawaiian 5b Guamanian or Chamorro 5c Samoan 5d Other Pacific Islander 6. Other 7. Tenant did not respond

Disabled:	Check yes if any member of the household is disabled according to Fair Housing Act definition for handicap (disability): • *A physical or mental impairment which substantially limits one or more major life activities; a record of such an impairment; or being regarded as having such an impairment. For a definition of "physical or mental impairment" and other terms used in this definition, please see 24 CFR 100.201, available at* . • *"Handicap" does not include current, illegal use of or addiction to a controlled substance.*	1. Yes 2. No 3. Tenant did not respond

EXHIBIT C
CERTIFICATE OF CONTINUING PROGRAM COMPLIANCE

(DATE)

TO: City of Plymouth, Minnesota
3400 Plymouth Boulevard
Plymouth, Minnesota 55447
Attention: City Manager
Email: dcallister@plymouthmn.gov

and (prior to the discharge of the Bonds (hereinafter defined))

U.S. Bank Trust Company, National Association
Global Corporate Trust
111 Fillmore Avenue East
EP-MN-WS3C
St. Paul, Minnesota 55107
Attention: Jason Dressel
Email: jason.dressel@usbank.com
Telephone: (612) 544-5594

Re: Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026 (the "Bonds")

The undersigned, an authorized representative for Roers Plymouth Affordable Apartments Owner LLC, a Minnesota limited liability company (the "Owner"), hereby certifies, represents, and warrants that:

1. The Owner owns the multifamily housing project located in Fridley, Minnesota and known as the The Melrose Apartments Project (the "Project").

2. The undersigned and the Owner have read and are thoroughly familiar with the provisions of (1) the Regulatory Agreement, dated as of June 1, 2026 (the "Regulatory Agreement"), between the Owner, the City of Plymouth, Minnesota (the "Issuer"), and U.S. Bank Trust Company, National Association (the "Trustee"); and (2) the Loan Agreement, dated June 1, 2026 (the "Agreement"), between the Issuer and the Owner. The Regulatory Agreement was executed, delivered, and recorded against the Project in connection with the issuance of the Bonds.

3. A review of the activities of the Owner and of the Owner's performance under the Regulatory Agreement and the Loan Agreement during the year ending _____ has been made under the supervision of the undersigned.

4. The Project's Qualified Project Period commenced on _____ (the date on which 10% of the residential units in the Project were occupied), and will end on the latest of:

(i) _____, ____ (the date which is 15 years after the date on which 50% of the residential units in the Project were occupied);

(ii) the first day on which no tax-exempt private activity bond issued with respect to the Project is outstanding, or

(iii) the date on which any assistance provided with respect to the Project under Section 8 of the United States Housing Act of 1937 terminates.

5. As of the date of this Certificate, the following percentages of completed residential units in the Project are (i) occupied by Low Income Tenants or (ii) currently vacant and being held available for occupancy by Low Income Tenants and have been so held continuously since the date a Low Income Tenant vacated such unit, as indicated:

Occupied by Low Income Tenants	_____ % Units	Nos.____
Continuously held vacant for occupancy by Low Income Tenants since last occupied by Low Income Tenants	_____ % Units	Nos.____

6. At no time since the date of filing of the last Continuing Program Compliance Certificate (or since the issuance of the Bonds, if this is the first such certificate) has less than _____ units representing 20% of the completed units in the Project been occupied by or were last occupied by Low Income Tenants.

7. As of the date of this Certificate, at least 40% of the units in the Project are (i) occupied by persons or families with Adjusted Income which does not exceed 60% of the Median Income for the Area adjusted for household size; or (ii) held vacant for occupancy for persons or families with Adjusted Income which does not exceed 60% of the Median Income for the Area adjusted for household size. Project Units occupied or held vacant for persons or families with Adjusted Income which does not exceed 60% of the Median Income for the Area adjusted for household size include Unit numbers _____.

8. At all times since the date of filing of the last Continuing Program Compliance Certificate rent on at least 20% of the units in the Project has been equal to or less than applicable area fair market rents or exception for fair market rents, established from time to time by the United States Department of Housing and Urban Development.

9. To the knowledge of the undersigned, after due inquiry, all units were rented or available for rental on a continuous basis during the immediately preceding year to members of the general public, and the Owner is not now and has not been in default under the terms of the

Regulatory Agreement and the Loan Agreement and, to the knowledge of the undersigned, no Determination of Taxability has occurred with respect to the Bonds.

10. [**CHOOSE ONE**: None/One or more] of the Tenants in the Project are currently receiving assistance under Section 8 of the United States Housing Act of 1937.

11. Unless otherwise expressly provided herein or unless the context requires otherwise, the capitalized terms used but not defined herein shall have the meaning assigned to such terms in the Regulatory Agreement.

12. The Owner has not transferred any interest in the Project since the date of submission of the Continuing Program Compliance Certificate last submitted to the Trustee and the Issuer with respect to the Project. **(If the Owner has transferred any interest in the Project, such transfer should be detailed here.)**

_____

_____

_____

_____

Signature page of the Borrower to the Certificate of Continuing Program Compliance.

Dated: _____, _____.

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC, a Minnesota limited liability company

By: RSODC Plymouth Affordable Apartments Managing Member LLC a Minnesota limited liability company, its Managing Member

By:_____

Its:_____

42734186v2

LOAN AGREEMENT

by and between

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC

and

CITY OF PLYMOUTH, MINNESOTA

Dated as of June 1, 2026

Relating to:

$20,000,000
City of Plymouth, Minnesota
Multifamily Housing Revenue Bonds
(The Melrose Apartments Project)
Series 2026

The amounts payable to City of Plymouth, Minnesota (the "Issuer") and other rights of the Issuer (excluding in all cases, the Reserved Rights, as defined in Indenture of Trust referred to below), under this Loan Agreement have been pledged and assigned to U.S. Bank Trust Company, National Association, as trustee (the "Trustee") under the Indenture of Trust between the Issuer and the Trustee dated as of June 1, 2026.

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LOAN AGREEMENT

This LOAN AGREEMENT (as amended, modified or supplemented from time to time, this "Agreement") made as of June 1, 2026, by and between the CITY OF PLYMOUTH, MINNESOTA, a municipal corporation and political subdivision of the State of Minnesota (the "State"), pursuant to the provisions of the Constitution and laws of the State, including the hereinafter defined Act (together with its successors and assigns, the "Issuer") and ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC, a Minnesota limited liability company duly organized and validly existing under the laws of the State (together with its permitted successors and assigns, the "Borrower"),

W I T N E S S E T H:

WHEREAS, pursuant to Minnesota Statutes, Chapters 462A, 462C, and 474A, as amended (collectively, the "Act"), the Issuer is authorized to issue bonds, notes or other evidences of indebtedness from time to time for the purposes set forth in the Act, including the making of secured and unsecured loans to finance or refinance the acquisition, construction, improvement or equipping of a "multifamily housing development" (as defined in the Act); and

WHEREAS, the Issuer has determined that the public purposes set forth in the Act will be furthered by the issuance, sale and delivery of its Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026 in the original aggregate principal amount of $20,000,000 (the "Series 2026 Bonds" or the "Bonds"), pursuant to an Indenture of Trust (as amended, modified or supplemented from time to time, the "Indenture"), dated as of June 1, 2026, between the Issuer and U.S. Bank Trust Company, National Association, a national banking association, as trustee (together with any successor trustee under the Indenture and their respective successors and assigns, the "Trustee"), to provide funds to finance the costs of the acquisition, construction and equipping of the Project Facilities (as hereunder defined); and

WHEREAS, the proceeds of the Bonds are being applied to finance the acquisition, construction and equipping of a multifamily rental housing facility consisting of approximately 212 units and related tangible and intangible personal property and equipment, generally located at 5905 Sycamore Lane N., Plymouth, Minnesota and to be known as "The Melrose" (the "Project Facilities").

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE UNDERTAKINGS HEREIN SET FORTH AND OTHER GOOD AND VALUABLE CONSIDERATION, THE ADEQUACY AND RECEIPT OF WHICH ARE HEREBY ACKNOWLEDGED, AND INTENDING TO BE LEGALLY BOUND, THE BORROWER AND THE ISSUER HEREBY AGREE AS FOLLOWS:

ARTICLE 1
DEFINITIONS

Section 1.1. Definitions. In this Agreement (except as otherwise expressly provided for or unless the context otherwise requires), any capitalized terms used, but not defined herein, shall have the meanings ascribed to them in the Indenture or the Tax Certificate.

Section 1.2. Rules of Construction; Time of Day. In this Agreement, unless otherwise indicated, (i) defined terms may be used in the singular or the plural and the use of any gender includes all genders, (ii) the words "hereof", "herein", "hereto", "hereby" and "hereunder" refer to this entire Agreement, and (iii) all references to particular Articles or Sections are references to the Articles or Sections of this

Agreement, (iv) the terms "agree" and "agreements" contained herein are intended to include and mean "covenant" and "covenants," (v) the term "including" shall mean "including, but not limited to," (vi) the terms "best knowledge" or "knowledge" shall mean the actual knowledge of any Authorized Borrower Representative after due inquiry, and (vii) consents or approvals shall not be unreasonably withheld or delayed unless a higher standard is provided. References to any time of the day in this Agreement shall refer to Eastern standard time or Eastern daylight saving time, as in effect in New York, New York on such day.

ARTICLE 2
LOAN AND PROVISIONS FOR REPAYMENT

Section 2.1. Basic Loan and Repayment Terms.

(a) The Issuer agrees, upon the terms and conditions contained in this Agreement and the Indenture, to lend to the Borrower the proceeds received by the Issuer from the sale of the Bonds. The Loan shall be made by depositing the proceeds from the initial sale of the Bonds, on the dates and in the amounts provided in the Draw Schedule, in accordance with Article IV of the Indenture. Such proceeds shall be disbursed to or on behalf of the Borrower as provided for in Article 9 of this Agreement and the Indenture. The Borrower's obligation to repay the Series 2026 Loan shall be evidenced by the Bond Note, the form of which is attached hereto as Exhibit A.

(b) The Borrower hereby agrees to pay the Bond Note and repay the Series 2026 Loan made pursuant to this Agreement by paying or causing to be paid to the Trustee in immediately available funds for the account of the Issuer for deposit into the Bond Fund or the Redemption Fund, as applicable, on the dates and in the amounts set forth on Schedule 3 hereto, and on any other date that any payment of interest, Early Prepayment Premium, if any, or principal is required to be made in respect of the Bonds pursuant to the Indenture whether at maturity, upon acceleration or by sinking fund redemption or by mandatory redemption, until the principal of, Early Prepayment Premium, if any, and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Indenture, a sum which will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or upon mandatory redemption or acceleration or otherwise), Early Prepayment Premium, if any, and interest on the Bonds, as provided in the Indenture.

(c) It is understood and agreed that the Bond Note is endorsed, and all payments payable by the Borrower under this Section 2.1 are assigned by the Issuer to the Trustee for the benefit of the Bondholders. The Borrower consents to such assignment. The Issuer hereby directs the Borrower and the Borrower hereby agrees to pay to the Trustee, at the address specified in or in accordance with Section 10.1 hereof, all Repayments payable to the Issuer pursuant to the Bond Note and this subsection.

(d) The Borrower shall have, and is hereby granted, the option to prepay the unpaid principal amount of the Loan, together with the Early Prepayment Premium, if any, and interest thereon to the date of redemption of the Bonds, but only pursuant to the provisions of Section 2.3(b), Section 2.3(c) and Section 2.3(d) hereof and Section 2.12(a) of the Indenture with respect to voluntary prepayment of the Loan and optional redemption of the Bonds.

(e) The Borrower shall notify the Trustee promptly of any prepayment of the Bond Note, whether upon acceleration, by reason of application of insurance or condemnation proceeds, optional prepayment or otherwise. If such prepayment results in revisions to Schedule 3, the Controlling Person shall provide a revised Schedule 3 to the Trustee and the Issuer in accordance with Section 2.12(e) of the Indenture.

Section 2.2. Fees.

(a) On the Issue Date, the Borrower shall pay, or cause to be paid, to Ironsand Partners LLC an origination fee equal to $[200,000] [1%] (the "Origination Fee"). [KMM: Add "perm loan fee" of 0.25% per LOI?]

(b) The Borrower shall pay (as directed in writing by the Controlling Person) on each Interest Payment Date commencing on September 1, 2026 through Final Completion of the Work in respect of the Project Facilities, an amount equal to the costs of the Engineering Consultant incurred by the Controlling Person in the prior month in an amount not to exceed $[_____] per month plus $2,000 to the Controlling Person. If the Borrower fails to requisition such costs, the Controlling Person may direct the Trustee in writing to disburse such amounts as part of any Advance. [KMM: Are these "per month" or "per requisition" fees?]

(c) On the Issue Date, the Borrower shall cause to be paid to the Issuer the Issuer Fee.

(d) The Borrower shall pay or cause to be paid to the Issuer all of the Issuer Fees and Expenses as and when due.

(e) The Borrower shall pay all Trustee Fees as provided in the Indenture.

(f) The Borrower shall pay any and all special servicing fees or costs in accordance with Section 6.34 hereof.

(g) On the date the Project Facilities achieve Stabilization, the Borrower shall pay to the Controlling Person a stabilization review fee equal to $6,000.

(h) The Borrower shall pay a bond management fee to Ironsand Partners LLC on each January 1, April 1, July 1 and October 1 equal to $20,000 per annum ($5,000 for each payment date) commencing [October 1, 2026] [KMM: Should this commence at completion or stabilization? Accruing $20k annually during construction?] payable from Available Cash Flow (as defined in the Indenture) (the "Bond Management Fee"); provided, however, that payment of the Bond Management Fee shall be paid after required debt service payments on the Bonds and other fees and amounts due with respect to the Bonds under this Loan Agreement, and if Available Cash Flow is insufficient for full payment of any required Bond Management Fee, such unpaid amount will accrue (but not compound) and will be payable on the next Bond Management Fee payment date.

(i) The Borrower shall pay or cause to be paid when due any and all indemnity payments required under the Bond Documents.

(j) The Borrower shall pay or cause to be paid when due the fees and expenses of the Rebate Analyst.

Section 2.3. Termination; Voluntary Prepayment and Redemption.

(a) Notwithstanding anything to the contrary contained in this Agreement or the other Bond Documents, the Controlling Person's and the Majority Owner's and each Holder's rights, interests and remedies hereunder and under the other Bond Documents shall not terminate or expire or be deemed to have been discharged or released until the earlier to occur of (i) the payment in full of the Bonds, or (ii) defeasance of all of the Bonds. No such termination, expiration or release shall affect the survival of the

indemnification provisions of this Agreement, which provisions shall survive any such termination, expiration or release.

(b) The Series 2026 Loan may be prepaid by the Borrower, and the Series 2026 Bonds shall be optionally redeemed pursuant to Section 2.12(a)(i) of the Indenture, on any Interest Payment Date on or after [July] 1, 20[40], upon payment of the Redemption Price and interest accrued to, but not including the date of redemption.

(c) [Intentionally omitted].

(d) [Intentionally omitted].

(e) Acceleration of the obligations of the Borrower with respect to the Series 2026 Bonds in accordance with the terms of this Agreement and the other Bond Documents upon the occurrence and continuation of an Event of Default prior to [_____] 1, 20[___], shall constitute an evasion of the prepayment provisions of this Agreement and any tender of payment of an amount necessary to satisfy the entire indebtedness evidenced by this Agreement shall, subject to Section 10.6 of this Agreement, include an acceleration premium, equal to the amount of interest (for clarity, not at the Default Rate) which would have accrued on the amount of Series 2026 Bonds scheduled to be Outstanding from the date of acceleration to, but not including, [_____] 1, 20[__]; provided, any such acceleration premium shall not permit the interest accrued to exceed the amount of interest that would have otherwise been charged or accrued through [_____] 1, 20[__] at the applicable Bond Coupon Rate.

(f) The Borrower shall be required to prepay the Loan at the times and in the amounts necessary to provide funds for the payment of the mandatory redemption of the Bonds pursuant to Section 2.12(b) of the Indenture. In addition, on each Interest Payment Date, the Borrower shall pay to the Trustee for deposit into the Redemption Fund the amount set forth for such purpose on Schedule 3 hereto, which amount shall be applied on each Principal Payment Date to the mandatory sinking fund redemption of the Series 2026 Bonds pursuant to Section 2.12(c) of the Indenture.

(g) Notwithstanding the foregoing, the Borrower shall have the right at any time to defease the Bonds in accordance with the provisions of Article V of the Indenture, together with any Early Prepayment Premium owing under Section 2.12(a) of the Indenture.

Section 2.4. Obligations Absolute. The obligations of the Borrower under this Agreement shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement, under all circumstances whatsoever, including without limitation the following circumstances: (i) any lack of validity or enforceability of the Bond Documents or any other agreement or document relating thereto; (ii) any amendment or waiver of or any consent to or departure from the Bond Documents or any document relating thereto; or (iii) the existence of any claim, set-off, defense or other right which the Borrower may have at any time against the Issuer or the Trustee (or any persons or entities for whom the Trustee may be acting) or any other person or entity, whether in connection with this Agreement, the transactions described herein or any unrelated transaction. The Borrower understands and agrees that no payment by it under any other agreement (whether voluntary or otherwise) shall constitute a defense to its obligations hereunder, except to the extent that the Loan evidenced hereby has been indefeasibly paid in full, whether owing under this Agreement or under the other Bond Documents.

Section 2.5. Indemnification.

(a) The Borrower agrees to pay, defend, protect, indemnify, and hold each of the Issuer Indemnified Parties, the State, the Trustee, the Controlling Person, the Majority Owner and each of their

respective affiliates and each of their and their affiliates' past, present, and future directors, executive directors, program managers, officers, employees, counsel, advisors, contractors, consultants and agents, and any person who controls the Issuer, any other Issuer Indemnified Party or the Trustee within the meaning of the Securities Act of 1933 (collectively, the "Indemnified Parties," and each an "Indemnified Party"), harmless for, from and against any and all Liabilities directly or indirectly arising from or relating to the Bonds, the Loan, this Agreement, the Project, the Regulatory Agreement, the Indenture, or any other Bond Document, Note Documents or document related to the issuance and sale and/or remarketing of the Bonds, including, but not limited to, with respect to the following:

(i) the transactions provided for in the Bond Documents or the Note Documents;

(ii) the execution and delivery or amendment of any document entered into or approved by the Borrower in connection with the transactions provided for in the Bond Documents and the Note Documents, including any certifications or representations made by any person other than the party seeking indemnification;

(iii) the approval of the financing for the Project;

(iv) any and all Liabilities arising in connection with the interpretation, performance, enforcement, breach, default or amendment of the Bond Documents, the Note Documents, or any other documents relating to the Project or the Bonds or in connection with any federal or state tax audit or any SEC investigative proceeding, or any inquiry or any other federal, state or local regulatory action, investigation or proceeding in connection with or related to the Bonds or the Project, or any questions or other matters arising under such documents;

(v) the Borrower's failure to comply with any requirement of this Agreement, the Regulatory Agreement, or any other Bond Document, and any breach or violation by the Borrower of any representation, warranty, covenant, term or condition in, or the occurrence of any default under, this Agreement or the other Bond Documents or the Note Documents, including, without limitation, all fees or expenses resulting from the settlement or defense of any Liabilities arising as a result of any such breach or default or any Determination of Taxability;

(vi) violation of any agreement, contract, or restriction relating to the Project;

(vii) the involvement of any of the Indemnified Parties in any legal suit, investigation, proceeding, inquiry or action as a consequence, direct or indirect, of the Controlling Person or the Majority Owner's actions taken pursuant to this Agreement or any of the other Bond Documents or the Note Documents or any other event or transaction contemplated by any of the foregoing;

(viii) any untrue statement or alleged untrue statement contained or incorporated by reference in any material relating to the Bonds or the Project, or the omission or alleged omission to state therein a material fact necessary to make such statements in light of the circumstances in which they are or were made not misleading;

(ix) the acceptance or administration of the Bond Documents or the security interests thereunder or the performance of duties under the Bond Documents or the Note Documents, including, without limitation, the Trustee's acceptance or administration of the

trusts created by the Indenture or the exercise of its powers or duties under the Indenture, this Agreement, the Regulatory Agreement or any other agreements to which it is a party or otherwise in connection with the transactions provided for in the Bond Documents or the Note Documents;

(x) the issuance and sale and/or remarketing of the Bonds or any of them;

(xi) the failure to properly register or otherwise qualify the sale of the Bonds or failure to comply with any licensing or other law or regulation which would affect the manner in which or to whom the Bonds could be sold;

(xii) any actual or claimed loss or damage to property or any injury to or death of any person occurring or allegedly occurring in or upon the Project Facilities or that may be occasioned by any cause whatsoever pertaining to the Project Facilities or the use, non-use, condition, or occupancy of the Project Facilities or any part thereof, including, without limitation, any lease thereof or assignment of its interest in this Agreement, or arising out of any action or inaction of the Borrower, whether or not related to the Project Facilities, or resulting from or in any way connected with the acquisition, construction or management of the Project Facilities, the issuance of the Bonds or otherwise in connection with transactions provided for in the Bond Documents, the Note Documents or otherwise in connection with the Project Facilities or the Bonds or the execution or amendment of any document relating to the Project Facilities or the Bonds;

(xiii) any statement, information, or certificate furnished by the Borrower or the Managing Member to the Issuer which is misleading, untrue, incomplete, or incorrect in any respect;

(xiv) any act or omission of the Borrower or any of its members, agents, contractors, servants, employees or licensees in connection with the Advances or the Project Facilities, the operation of the Project Facilities, or the condition, environmental or otherwise, occupancy, use, possession, conduct, supervision or management of work done in or about, or from the planning, design, acquisition, construction, repair or equipping of, the Project Facilities or any part thereof, including, without limitation, with respect to the Americans with Disabilities Act of 1990, as amended from time to time and the regulations thereunder;

(xv) any Lien (other than a Permitted Encumbrance) or charge upon payments by the Borrower to the Issuer and the Trustee hereunder, or any taxes (including, without limitation, all ad valorem taxes and sales taxes), assessments, impositions and other charges imposed on the Issuer or the Trustee in respect of any portion of the Project Facilities;

(xvi) any violation or alleged violation of any applicable law, ordinance, court order, or regulation affecting the Project Facilities or any part thereof or the ownership, occupancy, or use thereof, including, without limitation, any Environmental Law or any inspection, review or testing with respect to, or the release of any toxic substance from, the Project Facilities or any part thereof;

(xvii) the enforcement of, or any action taken by the Issuer, the Trustee, the Controlling Person or the Majority Owner, related to remedies under, this Agreement, the Indenture and the other Bond Documents and the Note Documents;

(xviii) any action, suit, claim, proceeding, audit, inquiry, examination, or investigation of a judicial, legislative, administrative or regulatory nature concerning or related to interest payable on the Bonds not being excludable from gross income for purposes of federal income taxation or exempt from state income taxation;

(xix) any action, suit, claim or demand contesting or affecting the title of the Project Facilities;

(xx) any declaration of taxability of interest on the Bonds, or allegations (or regulatory inquiry) that interest on the Bonds is taxable, for federal tax purposes;

(xxi) the investigation of, preparation for or defense of any litigation, proceeding or investigation in connection with the Project Facilities or the transactions to be consummated in connection therewith of any nature whatsoever, commenced or threatened against the Borrower, the Project Facilities or any Indemnified Party; and

(xxii) any brokerage commissions or finders' fees claimed by any broker or other party in connection with the Bonds or the Project.

(b) The Borrower also agrees to pay, defend, protect, indemnify, and hold each of the Issuer Indemnified Parties harmless for, from, and against any and all Liabilities directly or indirectly arising from or relating to (a) any errors or omissions of any nature whatsoever contained in any legal proceedings or other official representation or inducement made by or to the State, the Issuer pertaining to the Bonds, and (b) any fraud or misrepresentations or omissions contained in the proceedings of the Issuer relating to the issuance of the Bonds or pertaining to the financial condition of the Borrower or the Guarantors which, if known to the Underwriter or any other initial purchaser of the Bonds, might be considered a factor in such Person's decision to purchase the Bonds.

(c) Paragraphs (a) and (b) above are intended to provide indemnification to each Issuer Indemnified Party for his, her or its active or passive negligence or misconduct; provided, however, that nothing in paragraphs (a) and (b) above shall be deemed to provide indemnification to any Issuer Indemnified Party with respect to any Liabilities arising from the fraud or willful misconduct of such Issuer Indemnified Party, as determined by a final decision of a court of competent jurisdiction.

(d) Any party entitled to indemnification hereunder shall notify the Borrower of the existence of any claim, demand, or other matter to which the Borrower's indemnification obligation applies, and shall give the Borrower a reasonable opportunity to defend the same at its own expense and with counsel satisfactory to the Indemnified Party; provided that the Indemnified Party shall at all times also have the right to fully participate in the defense. If the Indemnified Party is advised in an opinion of counsel that there may be legal defenses available to it which are different from or in addition to those available to the Borrower or if the Borrower shall, after receiving notice of the Borrower's indemnification obligation and within a period of time necessary to preserve any and all defenses to any claim asserted, fails to assume the defense or to employ counsel for that purpose satisfactory to the Indemnified Party, the Indemnified Party shall have the right, but not the obligation, to undertake the defense of, and to compromise or settle the claim or other matter on behalf of, for the account of, and at the risk of, the Borrower. The Borrower shall be responsible for the counsel fees, costs, and expenses of the Indemnified Party in conducting its defense.

(e) The obligations of the Borrower under this Section 2.5 shall survive the termination of this Agreement and the Indenture and the resignation or removal of the Trustee. Notwithstanding any other provision of this Agreement or the Indenture to the contrary, the Borrower agrees (i) not to assert any claim or institute any action or suit against the Trustee or its employees arising

from or in connection with any investment of funds made by the Trustee in good faith as directed by the Borrower, the Controlling Person or the Majority Owner, and (ii) to indemnify and hold the Trustee and its employees harmless against any liability, losses, damages, costs, fines, penalties, expenses, causes of action, suits, claims, demands and judgments of any nature arising from or in connection with any such investment. Nothing in this Section 2.5 is intended to limit the Borrower's obligations contained in Sections 2.1 and 2.2 hereof. Amounts payable to the Issuer hereunder shall be due and payable five (5) days after demand and will accrue interest at the Default Rate, commencing with the expiration of the five (5) day period. When the Issuer incurs expenses or renders service in connection with any bankruptcy or insolvency proceeding, such expenses (including the fees and expenses of its counsel) and the compensation for such services are intended to constitute expenses of administration under any bankruptcy law or law relating to creditors rights generally. The obligations of Borrower to the Indemnified Parties under this Section 2.5 shall not be subject to the recourse limitations of Section 10.13 hereof, and if this Section 2.5 conflicts with Section 10.13 in any way, this Section 2.5 shall control.

Section 2.6. Reserved.

Section 2.7. Amounts Remaining on Deposit Upon Payment of the Bonds. After payment in full of the principal of, premium, if any, and interest on the Bonds (or defeasance of the Bonds) and upon payment of amounts payable to the United States pursuant to any rebate requirement and the payment of any other amounts owed hereunder or under the Indenture or any other Bond Document or any Note Document, all amounts on deposit with the Trustee pursuant to the Indenture, this Agreement or any other Bond Document shall be paid by the Trustee to the Borrower.

ARTICLE 3
SECURITY

Section 3.1. Mortgage and Other Security Documents. To further secure the Borrower's obligations under this Agreement, the Borrower shall, at its sole expense, execute and deliver to the Trustee (and where required, duly record), (a) the Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated as of the date hereof, made by the Borrower to a deed of trust trustee for the benefit of the Trustee covering the Project Facilities (the "Mortgage"); (b) the Environmental Indemnity Agreement dated as of the date hereof, by the Borrower and Guarantor in favor of the Trustee, the Issuer, and the Controlling Person (the "Environmental Indemnity") pursuant to which the Borrower and the Guarantor shall indemnify and hold the Trustee harmless from environmental liabilities subject to the terms thereof; (c) the Assignment of Management Agreement, dated as of the date hereof, by the Borrower to and for the benefit of the Trustee, consented to by the Manager (the "Assignment of Management Agreement and Consent"); (d) the Replacement Reserve and Security Agreement, dated as of the date hereof, between the Borrower and the Trustee (the "Replacement Reserve Agreement"); (e) the Assignment of Project Documents, dated as of the date hereof, made by the Borrower in favor of the Trustee (the "Assignment of Project Documents") and consented to by the Architect and the Contractor; (f) the Guaranty of Recourse Obligations, dated as of the date hereof, made by the Guarantor named therein in favor of the Trustee (the "Guaranty of Recourse Obligations"); (g) [the Guaranty of Completion, dated as of the date hereof, made by Roers General Contracting LLC, a limited liability company duly organized and validly existing under the laws of the State of Minnesota, in favor of the Trustee and the Tax Credit Investor] (the "Contractor Guaranty"); (h) the Guaranty of Completion, dated as of the date hereof made by the Guarantor named therein in favor of the Trustee (together with the Contractor Guaranty, the "Guaranty of Completion"); (i) the Guaranty of Debt Service and Stabilization dated as of the date hereof made by the Guarantor named therein in favor of the Trustee (the "Guaranty of Debt Service and Stabilization"); (j) the Assignment of Leases, Rents and Other Income, dated as of the date hereof, made by the Borrower to the Trustee (the "Assignment of Rents"); (k) the Assignment of Capital Contributions, dated the date hereof, by the Borrower for the benefit of the Trustee, consented to by the Tax Credit Investor (the "Assignment of Capital

Contributions"); (l) a Pledge of Membership Interests and Security Agreement, dated the date hereof, by the Managing Member, in favor of the Trustee (the "Managing Member Pledge"); and (m) a Developer Pledge and Security Agreement dated as of the date hereof from Roers Plymouth Affordable Apartments Developer LLC, a Minnesota limited liability company, as "Developer" in favor of the Trustee (the "Developer Fee Pledge").

Section 3.2. Financing Statements. The Borrower shall file, or cause to be filed, on or before the Issue Date, such financing statements and continuation statements, and perform such other acts, under the U.C.C. or other applicable Legal Requirements as are necessary or advisable to perfect and maintain perfection of the Issuer's and/or the Trustee's security interests under this Agreement, the Indenture, the Mortgage and the other Bond Documents. The Borrower hereby authorizes the Trustee, without the signature of the Borrower, to file such financing statements and continuation statements, and perform such other acts, under the U.C.C. or other applicable Legal Requirements as are necessary or advisable to perfect and maintain perfection of the Issuer's and/or the Trustee's security interests under this Agreement, the Indenture, the Mortgage and the other Bond Documents. The Borrower will pay upon demand the costs of and expenses incurred in filing the foregoing financing or continuation statements and the Financing Statements required under Section 7.8 of the Indenture in such public offices as the Controlling Person may designate. Notwithstanding anything to the contrary herein, the Trustee shall not be responsible for any initial filings of any financing statements or the information contained therein (including the exhibits thereto), the perfection of any such security interest, or the accuracy or sufficiency of any description of collateral in such initial filings or for filing any modifications or amendments to the initial filings required by any amendments to Article 9 of the U.C.C. Unless the Trustee shall have been notified in writing by the Issuer, the Borrower or the Controlling Person that any such initial filing or description of collateral was or has become defective, the Trustee shall be fully protected in (a) relying on such initial filing and descriptions in filing any financing or continuation statements or modifications thereto and (b) filing any continuation statements in the same filing offices as the initial filings were made.

ARTICLE 4
REPRESENTATIONS OF ISSUER

Section 4.1. Representation by the Issuer. The Issuer represents to the Borrower, the Trustee and the Holders from time to time of the Bonds as follows:

(a) The Issuer is a municipal corporation and political subdivision of the State, created and existing under the Constitution and laws of the State;

(b) Based on the representations of the Borrower, the Issuer has found and hereby declares that the issuance of the Bonds to assist the financing or refinancing of the Project is in furtherance of the public purposes set forth in the Act.

(c) In order to finance or refinance the costs of the Project, in an amount estimated by the Borrower, the Issuer has duly authorized the execution, delivery, and performance on its part of this Agreement and the other Issuer Documents.

(d) To accomplish the foregoing, the Issuer proposes to issue $20,000,000 in aggregate principal amount of its Bonds in installments pursuant to the Indenture. The date, denomination or denominations, interest rate or rates, maturity schedule, redemption provisions and other pertinent provisions with respect to the Bonds are set forth in the Indenture.

(e) The Issuer makes no representation or warranty that the amount of the Loan will be adequate or sufficient to finance or refinance the Project or that the Project will be adequate or sufficient for the purposes of the Borrower; and

(f) The Issuer has not pledged, assigned, or granted, and will not pledge, assign, or grant any of its rights or interest in or under this Agreement for any purpose other than as provided for in the Indenture.

Section 4.2. Limitation of Liability of the Issuer.

(a) Anything in this Agreement to the contrary notwithstanding, it is expressly understood and agreed by the parties hereto that the Issuer may rely conclusively on the truth and accuracy of any certificate, opinion, notice, or other instrument furnished to the Issuer by the Guarantor, the Trustee or the Borrower as to the existence of any fact or state of affairs required hereunder to be noticed by the Issuer.

(b) No recourse shall be had for the enforcement of any obligation, covenant, promise, or agreement of the Issuer contained in this Agreement, any other Issuer Documents, or in any Bond or for any claim based hereon or otherwise in respect hereof or upon any obligation, covenant, promise, or agreement of the Issuer contained in any agreement, instrument, or certificate executed in connection with the Project Facilities or the issuance and sale of the Bonds, against any Issuer Indemnified Party, whether by virtue of any Constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that no personal liability whatsoever shall attach to, or be incurred by, any Issuer Indemnified Party, either directly or by reason of any of the obligations, covenants, promises, or agreements entered into by the Issuer with the Guarantor, the Borrower or the Trustee to be implied therefrom as being supplemental hereto or thereto, and that all personal liability of that character against each and every Issuer Indemnified Party (to the extent any such liability exists) is, by the execution of the Bonds, this Agreement, and the other Issuer Documents, and as a condition of, and as part of the consideration for, the execution of the Bonds, this Agreement, and the other Issuer Documents, expressly waived and released

(c) No agreements or provisions contained herein, nor any agreement, covenant, or undertaking by the Issuer in connection with the Project or the issuance, sale, remarketing, and/or delivery of the Bonds shall give rise to any pecuniary liability of the Issuer or a charge against its general credit, or shall obligate the Issuer financially in any way, except as may be payable from the Security pledged hereby for the payment of the Bonds and their application as provided in the Indenture. No failure of the Issuer to comply with any term, covenant, or agreement contained in the Bonds, this Agreement, the Indenture, any Issuer Document, or in any other document executed by the Issuer in connection with the Project Facilities or the issuance and sale of the Bonds, shall subject the Issuer to liability for any claim for damages, costs, or other financial or pecuniary charge, except to the extent that the same can be paid or recovered from the Security pledged for the payment of the Bonds. Nothing herein shall preclude a proper party in interest from seeking and obtaining, to the extent permitted by law, specific performance against the Issuer for any failure to comply with any term, condition, covenant, or agreement herein; provided that no costs, expenses, or other monetary relief shall be recoverable from the Issuer, except as may be payable from the Security pledged in the Indenture for the payment of the Bonds. No provision, covenant, or agreement contained herein, or any obligations imposed upon the Issuer, or the breach thereof, shall constitute an indebtedness of the Issuer within the meaning of any State constitutional or statutory limitation or shall constitute or give rise to a charge against its general credit. In making the agreements, provisions, and covenants set forth in this Agreement, the Issuer has not obligated itself, except with respect to the application of the Security pledged in the Indenture for the payment of the Bonds.

(d) The Borrower recognizes that, because the components of the Project have been and are to be designated and selected by it, THE ISSUER HAS NOT MADE AN INSPECTION OF THE PROJECT FACILITIES, IF AND WHEN ACQUIRED, OR OF ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, AND THE ISSUER MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED OR OTHERWISE, WITH RESPECT TO THE SAME OR THE LOCATION, USE, DESCRIPTION, DESIGN, MERCHANTABILITY, FITNESS FOR USE FOR ANY PARTICULAR PURPOSE, CONDITION OR DURABILITY THEREOF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP THEREIN, IT BEING AGREED THAT ALL RISKS INCIDENT THERETO ARE TO BE BORNE BY THE BORROWER. IN THE EVENT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE IN THE PROJECT FACILITIES, ANY ADDITIONAL PROJECT, OR ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, WHETHER PATENT OR LATENT, THE ISSUER SHALL HAVE NO RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO. THE PROVISIONS OF THIS SECTION HAVE BEEN NEGOTIATED AND ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION OF ANY WARRANTIES OR REPRESENTATIONS BY THE ISSUER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROJECT FACILITIES, ANY ADDITIONAL PROJECT, OR ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, WHETHER ARISING PURSUANT TO THE UNIFORM COMMERCIAL CODE OR ANY OTHER LAW NOW OR HEREAFTER IN EFFECT.

Section 4.3. Issuer's Performance. The Issuer shall have no liability or obligation with respect to the payment of the purchase price of the Bonds. None of the provisions of this Agreement shall require the Issuer to expend or risk its own funds or to otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers hereunder, unless payable from the Security pledged under the Indenture, or the Issuer shall first have been adequately indemnified to its satisfaction against the cost, expense, and liability which may be incurred thereby. The Issuer shall not be under any obligation hereunder to perform any record keeping or to provide any legal services, it being understood that such services shall be performed or provided by the Trustee or the Borrower. The Issuer covenants that it will faithfully perform (to the extent within its reasonable control) at all times any and all covenants, undertakings, stipulations, and provisions expressly contained in this Agreement, the Indenture, in any and every Bond executed, authenticated, and delivered under the Indenture; provided, however, that (i) the Issuer shall not be obligated to take any action or execute any instrument pursuant to any provision hereof until it shall have been requested to do so by the Trustee, the Borrower, or the Guarantors, and (ii) the Issuer shall have received the instrument to be executed.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF THE BORROWER

The Borrower represents and warrants to and for the benefit of the Issuer, the Trustee, the Controlling Person and the Holders from time to time of the Bonds as follows:

Section 5.1. Existence. The Borrower is a limited liability company, duly organized, validly existing and in good standing under the Legal Requirements of the State of Minnesota and is duly qualified to do business in the State. The Borrower has furnished to the Issuer, the Trustee and the Controlling Person true and complete copies of its Operating Agreement and articles of organization. The Borrower owns and will own no other assets other than the Project. The Borrower has been, is and will be engaged solely in the business of acquiring, constructing, equipping, maintaining, leasing, financing, owning, managing and operating the Project Facilities and activities incident thereto. The Managing Member of the Borrower is RSODC Plymouth Affordable Apartments Managing Member LLC, a limited liability company duly organized, validly existing and in good standing under the laws of the State and is qualified to do business in the State. The Managing Member has furnished to the Issuer, the Trustee and the Controlling Person

true and complete copies of its certificate of organization and operating agreement. The Managing Member has and will have no other assets other than its membership interests in the Borrower.

Section 5.2. Power, Authorization and No Conflicts. The Borrower has all requisite power and authority and the legal right to own and operate its properties and to conduct its business and operations as they are currently being conducted and as proposed to be conducted by it. The execution, delivery and performance by the Borrower of this Agreement and the other Bond Documents and [the Subordinate Debt Documents] to which the Borrower is a party (i) are within the Borrower's powers, (ii) have been duly authorized by all necessary membership and legal action by or on behalf of the Borrower, and (iii) do not contravene, conflict with, or constitute a breach of or default by the Borrower or the Managing Member under the Operating Agreement, operating agreement, articles of incorporation, bylaws, certificate or articles of organization or articles of organization of the Borrower or the Managing Member, as applicable, or any other instrument or agreement to which the Borrower or the Managing Member is a party or to which any of their respective assets or property is bound, or, to the Borrower's knowledge, any Legal Requirements applicable to the Borrower or the Managing Member, or result in the creation of any mortgage, pledge, lien or encumbrance upon any of its assets other than as provided by the terms thereof or of the Note Documents. This Agreement and the other Bond Documents to which the Borrower is a party have been duly authorized, executed and delivered by the Borrower.

Section 5.3. Governmental Authorizations and Other Approvals. Except as set forth on Schedule 6 hereto, Borrower and the Managing Member have all necessary Governmental Actions and qualifications, and have complied with all applicable Legal Requirements necessary to conduct their business as it is presently conducted and to own, operate and construct the Project Facilities in accordance with the provisions of the Bond Documents and the Note Documents. Except as set forth on Schedule 6 hereto, the Borrower has obtained all Governmental Actions from such Governmental Authorities which are a necessary precondition to acquire, construct, equip, finance, own and operate the Project Facilities and all such Governmental Actions were duly issued, are in full force and effect and are not subject to any pending judicial or administrative proceedings, the period for judicial or administrative appeal or review having expired and no petition for administrative or judicial appeal or review having been filed. The Project Facilities (upon completion of construction of the Project Facilities as contemplated in the Plans and Specifications) will comply with all Governmental Actions and Legal Requirements, including but not limited to development, pollution control, water conservation, environmental, and other laws, regulations, rules, and ordinances of the federal government and the State and the respective agencies thereof and the political subdivisions in which the Project is located and all zoning restrictions (including without limitation, use density, setbacks, parking and other similar requirements) or the Borrower has a valid variance for or exemption from such requirements. All Governmental Actions obtained by the Borrower are listed and described on Schedule 6 hereto and have been validly issued and are in full force and effect, with the exception of those permits listed as set forth in part B on Schedule 6 hereto. With respect to any Governmental Actions not yet obtained, if any, the steps listed in part B on Schedule 6 hereto are all the steps needed to obtain such Governmental Actions and the Borrower knows of no reason such Governmental Actions will not be timely obtained in the ordinary course of business and as needed in connection with the construction or operation of the Project Facilities. No such Governmental Action will terminate, or become void or voidable or terminable, upon any sale, transfer or other disposition of the Project Facilities including any transfer pursuant to foreclosure sale under the Mortgage.

Section 5.4. Validity and Binding Effect. This Agreement, the other Bond Documents, the Note Documents [and the Subordinate Debt Documents] to which the Borrower is a party are the legal, valid and binding obligations of the Borrower, enforceable against it in accordance with their respective terms, subject to the application by a court of general principles of equity and to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar Legal Requirements affecting creditors' rights generally.

Section 5.5. No Litigation. (a) Except as disclosed on Schedule 1 attached hereto, there is no pending or, to the best knowledge of the Borrower and the Managing Member, no threatened action, suit, or proceeding of any type whatsoever, including but not limited to eminent domain proceedings, before any Governmental Authority or arbitrator against or involving the Borrower, the Managing Member or to the Borrower's knowledge after due inquiry, the Project Facilities and, (b) there is no pending or, to the best knowledge of the Borrower and the Managing Member, no threatened action, suit, or proceeding of any type whatsoever, including but not limited to eminent domain proceedings, affecting the Borrower or the Managing Member before any Governmental Authority or arbitrator which, in any case, might materially and adversely affect the business, operations, assets, condition (financial or otherwise) or prospects of the Borrower or the Managing Member, or the validity or enforceability of this Agreement, the Bonds, the Bond Documents [or the Subordinate Debt Documents], or the construction, operation or ownership of the Project Facilities, or the excludability of interest on the Bonds from gross income for federal income tax purposes, or the Borrower's or Managing Member's ability to execute, deliver, and perform with respect to any of the Bond Documents or the Note Documents.

Section 5.6. No Violations. The Borrower and the Managing Member are in compliance with, and not in breach of or default under (a) to the Borrower's and the Managing Member's knowledge, any applicable Governmental Actions or Legal Requirements with respect to the Project Facilities of any Governmental Authority having jurisdiction, or (b) the Bond Documents the Note Documents, [the Subordinate Debt Documents], any Material Contract or any other credit agreement, indenture, mortgage, agreement or other instrument to which it is a party or otherwise subject. To the Borrower's and the Managing Member's knowledge, no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute an event of default under any such instrument. The Borrower and the Managing Member are not in violation, nor is there any notice or other record of any violation of any Legal Requirements, restrictive covenants or other restrictions applicable to any of the Project Facilities. All tax returns (federal, state and local) required to be filed by or on behalf of the Borrower have been timely filed, and all taxes shown thereon to be due, including interest and penalties, except such, if any, as are being actively contested by the Borrower in good faith, have been paid or adequate reserves have been made for the payment thereof which reserves, if any, are reflected in the audited financial statements described therein.

Section 5.7. Compliance. The ownership of the Project Facilities, the construction of the Project Facilities, and the use and operation of the Project Facilities as contemplated hereby and by the Note Documents do and shall, in all material respects, comply with, and are lawful and permitted uses under, the Tax Certificate, the Regulatory Agreement and the Note Documents, all applicable building, fire, safety, zoning, subdivision, sewer, Environmental Laws, health, insurance and other Legal Requirements and plan approval conditions of any Governmental Authority. Except as set forth on Schedule 6, Part B, the Borrower has obtained all Governmental Actions from such Governmental Authorities which are a necessary precondition to construct, own and operate the Project Facilities and, all such Governmental Actions were duly issued, are in full force and effect and are not subject to any pending judicial or administrative proceedings, the period for judicial or administrative appeal or review having expired and no petition for administrative or judicial appeal or review having been filed. The Project Facilities are located wholly within the boundaries of the Issuer's jurisdiction. The Project Facilities will satisfy all requirements of the Act and the Code with respect to multifamily rental housing and/or qualified residential rental facilities.

Section 5.8. Title to Properties; Liens and Encumbrances. The Borrower has good and indefeasible title in fee simple to the Project Facilities, free and clear of all liens or encumbrances except for the Permitted Encumbrances. All such real property, fixtures and equipment necessary to the conduct of the business of the Borrower and the operation of the Project Facilities are and will be in reasonable working order and are suitable for the purposes for which they are and will be used. There exist no Liens,

encumbrances or other charges against the Project Facilities (including without limitation statutory and other liens of mechanics, workers, contractors, subcontractors, suppliers, taxing authorities and others), except Permitted Encumbrances. As of the Issue Date and as of the date of the recording of the Mortgage, no construction work or other work requested or authorized by the Borrower or any Affiliate, or of which the Borrower otherwise has knowledge, and that could give rise to a mechanic's or materialman's lien under applicable law has been performed on or with respect to the Project Facilities

Section 5.9. Utilities and Access. All utility services necessary for the operation of the Project Facilities in the manner contemplated hereby, including water supply, storm and sanitary sewer facilities, gas, electricity and telephone facilities are available within the boundaries of the Project Facilities; and all roads necessary for the full utilization of the Project Facilities in the manner contemplated hereby either have been completed or rights-of-way therefor have been acquired by the appropriate Governmental Authority or others or have been dedicated to public use and accepted by such Governmental Authority.

Section 5.10. Financial Information.

(a) All of the financial information furnished by the Borrower, the Guarantor, and the Managing Member, or at the direction of said Persons, to the Controlling Person or the Majority Owner with respect to the Borrower, the Guarantor, and the Managing Member in connection with this Agreement (i) is complete and correct in all material respects as of the date hereof; and (ii) accurately presents the financial condition of such party as of the date hereof. None of the Borrower, the Guarantor or the Managing Member has any material liability or contingent liability not disclosed to the Controlling Person and the Majority Owner in writing; and

(b) Since its formation, each of the Borrower, the Guarantor, and the Managing Member has conducted its operations in the ordinary course, and no material adverse change has occurred in the business, operations, assets, prospects or financial condition of the Borrower, the Guarantor, or the Managing Member, or the feasibility or physical condition of the Project subsequent to the date on which the Issuer granted its resolution approving the issuance of the Bonds.

Section 5.11. ERISA. No employee pension plan maintained by the Borrower or the Managing Member or any ERISA Affiliate which is subject to Part 3 of Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") has an accumulated funding deficiency (as defined in Section 302(a) of ERISA), no reportable event (as defined in Section 4043 of ERISA) has occurred with respect to any employee pension plan maintained for employees of the Borrower or any ERISA Affiliate and covered by Title IV of ERISA, no liability has been asserted against the Borrower, the Managing Member or any ERISA Affiliate by the Pension Benefit Guaranty Corporation ("PBGC") or by a trustee appointed pursuant to Section 4042(b) or (c) of ERISA, and no lien has been attached and no person has threatened to attach a lien to any of the Borrower's, the Managing Member's or any ERISA Affiliate's property as a result of failure to comply with ERISA or as a result of the termination of any employee pension plan covered by Title IV of ERISA. Each employee pension plan (as defined in Section 3(2) of ERISA) maintained for employees of the Borrower, the Managing Member or any ERISA Affiliate which is intended to be qualified under Section 401 (a) of the Code, including all amendments to such plan or to any trust agreement, group annuity or insurance contract or other governing instrument, is the subject of a favorable determination by the Internal Revenue Service with respect to its qualification under Section 401(a) of the Code. With respect to any multi-employer pension plan (as defined in Section 3(37) of ERISA) to which the Borrower, the Managing Member or any ERISA Affiliate is or has been required to contribute after September 25, 1980, (i) no withdrawal liability (within the meaning of Section 4201 of ERISA) has been incurred by the Borrower, the Managing Member or any ERISA Affiliate, (ii) no withdrawal liability has been asserted against the Borrower, the Managing Member or any ERISA Affiliate by a sponsor or an agent of a sponsor of any such multi-employer plan, (iii) no such multi-employer pension plan is in reorganization (as defined

in Section 4241(a) of ERISA), and (iv) neither the Borrower, the Managing Member nor any ERISA Affiliate has any unfilled obligation to contribute to any such multi-employer pension plan. As used in this Agreement, "ERISA Affiliate" means (i) any corporation included with the Borrower or the Managing Member in a controlled group of corporations within the meaning of Section 414(b) of the Code, (ii) any trade or business (whether or not incorporated or for-profit) which is under common control with the Borrower, or the Managing Member within the meaning of Section 414(c) of the Code, (iii) any member of an affiliated service group of which the Borrower, or the Managing Member is a member within the meaning of Section 414(m) of the Code, and (iv) any other entity treated as being under common control with the Borrower or the Managing Member under Section 414(o) of the Code.

Section 5.12. Environmental Representations. Except as set forth on the Environmental Audit delivered to the Controlling Person and the Majority Owner (a) the Borrower has no knowledge of any activity at the Project Facilities, or any storage, treatment or disposal of any Hazardous Substances connected with any activity at the Project Facilities, which has been conducted, or is being conducted, in violation of any Environmental Law; (b) the Borrower has no knowledge of any of the following which could give rise to material liabilities, material costs for remediation or a material adverse change in the business, operations, assets, condition (financial or otherwise) or prospects of the Borrower: (i) Contamination present at the Project Facilities, (ii) polychlorinated biphenyls present at the Project Facilities, (iii) asbestos or materials containing asbestos present at the Project Facilities, (iv) urea formaldehyde foam insulation present at the Project Facilities, or (v) lead-based paint at the Project Facilities; (c) no portion of the Project Facilities constitutes an Environmentally Sensitive Area; (d) the Borrower has no knowledge of any investigation of the Project Facilities for the presence of radon; (e) no tanks presently or formerly used for the storage of any liquid or gas above or below ground are present at any of the Project Facilities; (f) no condition, activity or conduct exists on or in connection with the Project Facilities which constitutes a violation of Environmental Laws; (g) no notice has been issued by any Governmental Authority to the Borrower or the Managing Member identifying the Borrower or the Managing Member as a potentially responsible party under any Environmental Laws; (h) there exists no investigation, action, proceeding or claim by any Governmental Authority or by any third party which could result in any liability, penalty, sanctions or judgment under any Environmental Laws with respect to the Project Facilities; and (i) the Borrower is not required to obtain any permit or approval from any Governmental Authority or need notify any Governmental Authority pursuant to any Environmental Law with regard to the construction of the Project Facilities.

Section 5.13. Outstanding Obligations and Material Contracts. Attached hereto as Schedule 2 is (i) a complete list of all Obligations of the Borrower and the Managing Member as of the date of execution and delivery hereof, together with a description of the instruments evidencing, governing or securing such Obligations (provided that no description need be provided of the Obligations hereunder) and (ii) a complete list of all other Material Contracts. Except for the Obligations listed on Schedule 2, neither the Borrower nor the Managing Member has incurred any Obligations, secured or unsecured, direct or contingent. Each of the Borrower and the Managing Member has complied with all provisions of such Material Contracts in all material respects, to the extent such contract is applicable to such party. The Borrower is not in default under any Obligation or Material Contract and, to the Borrower's and the Managing Member's knowledge, there exists no default or event which, with the giving of notice or the passage of time, or both, would constitute a default, by any other party under any such Material Contract.

Section 5.14. Solvency. Each of the Borrower, the Guarantor and the Managing Member is and, after giving effect to this Agreement and all other agreements of the Borrower, the Guarantor and the Managing Member being entered into on the date of execution and delivery of this Agreement, will be solvent (which for this purpose shall mean that it is able to pay its current debts as they come due).

Section 5.15. Full Disclosure. This Agreement, the exhibits hereto and the other documents, certificates, opinions, schedules and statements furnished to the Controlling Person, the Issuer, or the Majority Owner by or on behalf of the Borrower, the Guarantor, or the Managing Member in connection with the transactions contemplated hereby or by the Bond Documents, do not contain any untrue statement of a material fact with respect to the Borrower, the Guarantor or the Managing Member or the Project Facilities and do not omit to state a material fact with respect to the Borrower, the Guarantor or the Managing Member or the Project Facilities necessary in order to make the statements contained therein not misleading in light of the circumstances under which they were made. There is no fact known to the Borrower, the Guarantor or the Managing Member which materially adversely affects or in the future may adversely affect the business, operations, properties, assets or financial condition of the Borrower, the Guarantor or the Managing Member which has not been set forth in this Agreement or in the other documents, certificates, opinions, schedules and statements furnished to the Controlling Person, the Issuer, and the Majority Owner on behalf of any such party before the date of execution and delivery of this Agreement in connection with the transactions contemplated hereby.

Section 5.16. Bond Documents. Each of the Borrower, the Guarantor and the Managing Member has provided the Controlling Person and the Majority Owner with true, correct and complete copies of: (i) all documents executed by the Borrower, the Guarantor or the Managing Member in connection with the Bonds, including all amendments thereto and compliance reports filed thereunder; (ii) the Note Documents; (iii) all management and service contracts entered into by the Borrower in connection with the Project Facilities, including all amendments thereto; (iv) all correspondence, if any, relating to the Bonds from the Trustee, the Issuer, the Securities and Exchange Commission, the Internal Revenue Service or any state or local securities regulatory body or taxing authority or any securities rating agency; and (v) all documentation, if any, relating to governmental grants, subsidies or loans or any other loans, lines of credit or other subordinate financing (including the Subordinate Debt) relating to the Borrower or the Project Facilities, whether or not secured by the Project Facilities. Each of the representations and warranties on the Borrower's part made in the Bond Documents to which the Borrower is a party and the Note Documents remain true and correct in all material respects and no Default exists under any covenants on the Borrower's part to perform under the Bond Documents to which the Borrower is a party.

Section 5.17. Illegal Activity. No portion of any of the Project Facilities has been or will be acquired, constructed, fixtured, equipped or furnished with proceeds of any illegal activity conducted by the Borrower.

Section 5.18. Executive Order 13224. Neither the Borrower, the Managing Member nor any Person holding any legal or beneficial interest whatsoever in any of those entities is included in, owned by, controlled by, acting for or on behalf of, providing assistance, support, sponsorship, or services of any kind to, or otherwise associated with any of the persons or entities referred to or described in Executive Order 13224 — Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism, as amended. It shall constitute an Event of Default hereunder if the foregoing representation and warranty shall ever become false.

Section 5.19. No Broker. The Borrower has used no broker in connection with the execution hereof and the transactions contemplated hereby.

Section 5.20. Construction Contract; Architect's Agreement. The Construction Contract and the Architect's Agreement are each in full force and effect, and the parties thereto are in full compliance with their respective obligations thereunder. The work to be performed by the Contractor under the Construction Contract is the work called for by the Plans and Specifications, and all Work required to complete the Improvements in accordance with the Plans and Specifications is provided for under the Construction Contract.

Section 5.21. Development Budget. The Development Budget attached hereto as Schedule 4 accurately reflects (i) all anticipated costs of implementing and completing the Work within the Plans and Specifications and (ii) anticipated uses by source allocations for the purpose of complying with Section 142(a) of the Code.

Section 5.22. Plans and Specifications. The Borrower has furnished the Trustee, the Controlling Person and the Majority Owner with true and complete sets of the Plans and Specifications. The Plans and Specifications so furnished to the Trustee, the Controlling Person and the Majority Owner comply with all Legal Requirements, all Governmental Actions, and all restrictions, covenants and easements affecting the Project Facilities, and have been approved by the Tax Credit Investor and such Governmental Authority as is required for construction of the Project Facilities. The Trustee shall have no responsibility or obligation to review such Plans and Specifications, or to confirm compliance with any Legal Requirements set forth in this Section 5.22.

Section 5.23. Survey. The survey for the land and the improvements comprising the Project Facilities delivered to the Trustee, the Controlling Person and the Majority Owner does not fail to reflect any material matter of survey affecting the Project Facilities or the title thereto. The Trustee shall have no responsibility or obligation to review such survey, or to confirm compliance with any requirements set forth in this Section 5.23.

Section 5.24. Flood Plain. No part of the Project Facilities is located in an area identified by the Federal Emergency Management Agency as an area having special flood hazard or to the extent any part of the Project Facilities is an area identified as an area having special flood hazard, flood insurance in an amount equal to 100% of the appraised insurable value of the Project Facilities has been obtained by the Borrower.

Section 5.25. Requisition. Each Requisition submitted to the Controlling Person shall constitute an affirmation that the representations and warranties of the Borrower contained in this Agreement, in the other Bond Documents and the Note Documents that are not made as to a specific date remain true and correct as of the date thereof unless otherwise noted in writing; and unless the Controlling Person is notified to the contrary, in writing, prior to the requested date of the advance under such Requisition, shall constitute an affirmation that the same remain true and correct on the date of such advance.

Section 5.26. Miscellaneous Borrower Representations. The Borrower hereby represents:

(a) The Project is an affordable multifamily rental housing facility and is a "project" within the provisions of the Act, and during the term of this Agreement, the Borrower intends to and will utilize or cause the Project and the facilities and equipment financed or refinanced with the proceeds of the Bonds to be utilized as a "project" within the meaning of the Act as in effect on the date hereof.

(b) Neither the representations of the Borrower contained in the Bond Documents or the Note Documents nor any oral or written statement, furnished by or on behalf of the Borrower to the Issuer or the Underwriter in connection with the transactions contemplated hereby, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained herein or therein not misleading. There are no facts that the Borrower has not disclosed to the Issuer or the Underwriter in writing that materially and adversely affect or in the future may (so far as the Borrower can now reasonably foresee) materially and adversely affect the properties, business, prospects, profits, or condition (financial or otherwise) of the Borrower, or the ability of the Borrower to perform its obligations under the Bond Documents and the Note Documents or any documents or transactions contemplated hereby or thereby.

(c) The Borrower's federal employer identification number is 41-4316091.

(d) The Borrower has obtained or will obtain during the ordinary course of construction all necessary approvals of and licenses, permits, consents, and franchises from federal, state, county, municipal, or other governmental authorities having jurisdiction over the Project to acquire, construct, improve, equip, rehabilitate, and operate the Project, and to enter into, execute, and perform its obligations under this Agreement and the other Bond Documents and the Note Documents.

(e) To the best of the Borrower's knowledge, none of the Issuer Indemnified Parties has any significant or conflicting interest, financial, employment, or otherwise, in the Borrower, the Project, or in any of the transactions contemplated under the Bond Documents and the Note Documents.

(f) The Borrower (a) understands the nature of the structure of the transactions related to the financing or refinancing of the Project; (b) is familiar with all the provisions of the documents and instruments related to such financing to which the Borrower or the Issuer is a party or which the Borrower is a beneficiary; (c) understands the risk inherent in such transactions, including, without limitation, the risk of loss of the Project; and (d) has not relied on the Issuer for any guidance or expertise in analyzing the financial consequences of such financing transactions or otherwise relied on the Issuer in any manner, except to issue the Bonds in order to provide funds for the Loan.

(g) The Borrower hereby acknowledges receipt of the Indenture and agrees to be bound by its terms.

(h) Except during the continuance of an Event of Default, the Borrower shall have a duty to direct the Trustee to invest or reinvest all money held for the credit of funds established by the Indenture in accordance with Article IV of the Indenture.

(i) All representations of the Borrower contained herein or in any certificate or other instrument delivered by the Borrower pursuant hereto, to the Indenture, or in connection with the transactions contemplated thereby, shall survive the execution and delivery thereof and the issuance, sale, and delivery of the Bonds as representations of facts existing as of the date of execution and delivery of the instrument containing such representation.

ARTICLE 6
GENERAL COVENANTS

So long as any amount is due and owing hereunder, the Borrower covenants and agrees, except to the extent the Controlling Person shall otherwise consent in writing to perform and comply with each of the following covenants:

Section 6.1. Conduct of Business; Maintenance of Existence; Mergers. The Borrower and the Managing Member will (i) engage solely in the business of acquiring, financing, constructing, equipping, maintaining, managing, leasing, owning and operating the Project Facilities, and activities incident thereto, (ii) preserve and maintain in full force and effect its existence as a limited partnership or limited liability company, as applicable, under the Legal Requirements of the state of its organization, and its rights and privileges and its qualification to do business in the State, (iii) not dissolve or otherwise dispose of all or substantially all of its assets, (iv) not consolidate with or merge into another entity or permit one or more other entities to consolidate with or merge into it, and (v) except for Permitted Transfers, not amend any provision of its articles of organization or its Operating Agreement, or its articles of organization or operating agreement, respectively, relating to its purpose, management, operation or distribution of cash flow and payment of debt without the prior written consent of the Controlling Person, which consent shall

not be unreasonably delayed or withheld, and (vi) promptly and diligently enforce its rights under the Operating Agreement, and cause the Tax Credit Investor to make its capital contributions as and when required under the Operating Agreement.

Section 6.2. Compliance with Legal Requirements; Payment of Impositions. The Borrower will comply with all Legal Requirements applicable to the Borrower or the Project Facilities. Except to the extent any Imposition is to be paid by another Person pursuant to the terms of the Bond Documents, this Borrower will pay all Impositions and insurance premiums when due and will make the applicable deposits required by Section 8.2 of this Agreement for such purposes.

Section 6.3. Maintenance of Governmental Authorizations. The Borrower shall timely obtain any Governmental Actions, including without limitation, a building permit, required for the construction of the Project Facilities not obtained prior to the Issue Date and shall provide copies thereof to the Controlling Person and the Trustee upon request. The Borrower will maintain in full force and effect all of its Governmental Actions and qualifications necessary for the conduct of its business as it is presently being conducted and the ownership, construction and operation of the Project Facilities as they are presently being operated and as contemplated by the terms of the Bond Documents. The Borrower will promptly furnish copies of all reports and correspondence relating to a loss or proposed revocation of any such qualification to the Controlling Person.

Section 6.4. Maintenance of Insurance.

(a) At all times throughout the term hereof, the Borrower shall, at its sole cost and expense, maintain or cause to be maintained insurance against such risks and for such amounts as required by the Controlling Person for facilities of the type and size of the Project Facilities and shall pay, as the same become due and payable, all premiums with respect thereto.

(b) All insurance required by this Section 6.4 shall be produced and maintained in financially sound and generally recognized responsible insurance companies selected by the entity required to procure the same and authorized to write such insurance in the State. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which the procuring entity is engaged. All property and casualty insurance policies required by Section 6.4(a) hereof shall contain a standard non-contributory mortgagee clause showing the interest of the Trustee as first mortgagee and shall provide for payment to the Trustee of the net proceeds of insurance resulting from any claim for loss or damage thereunder. All policies of insurance required by Section 6.4(a) hereof shall provide for at least thirty (30) days' prior written notice of the restriction, cancellation or modification thereof to the Trustee, with a copy to the Controlling Person. The policy evidencing liability insurance required by Section 6.4(a) hereof shall name the Issuer, the Controlling Person, the Majority Owner and the Trustee as additional named insureds. The Borrower acknowledges that a security interest in the policies of property and casualty insurance required by Section 6.4(a) and the net proceeds thereof is being granted to the Trustee pursuant to the Mortgage. Upon request of the Trustee, upon the written direction of the Controlling Person, the Borrower will assign and deliver (which assignment shall be deemed to be automatic and to have occurred upon the occurrence of an Event of Default hereunder) to the Trustee, the policies of property and casualty insurance required under Section 6.4(a), so and in such manner and form that the Trustee shall at all times, upon such request and until the payment in full of the Bonds, have and hold said policies and the net proceeds thereof as collateral and further security under the Mortgage for application as provided in, and subject to the terms of, the Mortgage. The policies under Section 6.4(a) hereof shall contain appropriate waivers of subrogation.

(c) Copies of the policy or certificate (or binder) of insurance, together with all required endorsements, required by Section 6.4(a) hereof shall be delivered to the Controlling Person and

Majority Owner on or before the Issue Date. The Borrower shall deliver to the Issuer and the Trustee before the first (1st) Business Day of each calendar year thereafter a certificate dated not earlier than the immediately preceding month reciting that there is in full force and effect insurance of the types and in the amounts required by this Section 6.4, and the Issuer and the Trustee shall be entitled to rely upon such certificate without independent investigation or inquiry. Prior to the expiration of each such policy, the Borrower shall furnish the Trustee, with a copy to the Controlling Person and Majority Owner, with a certificate of the Borrower signed by an Authorized Borrower Representative stating that any such policies required, have been renewed or replaced, or are no longer required by this Agreement. The Borrower shall provide such further information with respect to the insurance coverage required by this Agreement as the Controlling Person or Majority Owner may, from time to time, reasonably require.

(d) The net proceeds of the property and casualty insurance carried pursuant to the provisions of Section 6.4(a) hereof shall be applied as provided in the Mortgage and the net proceeds of the liability insurance required by Section 6.4(a) hereof shall be applied, with the prior written consent of the Controlling Person toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds may be paid.

Section 6.5. Compliance with Material Contracts, Note Documents and Bond Documents. The Borrower will comply with all of its covenants and agreements under the Bond Documents, the Note Documents and all other Material Contracts to which it is a party, as the same may hereafter be amended or supplemented from time to time, and each of such covenants is incorporated herein by reference as if fully set forth herein. The Borrower acknowledges that the Indenture imposes certain obligations upon the Borrower and the Borrower agrees to discharge such obligations as if they were fully set forth herein (notwithstanding that the Borrower is not a party to the Indenture). The Borrower shall comply in all materials respects with, or cause to be complied with, all requirements and conditions of the Note Documents and all Material Contracts and insurance policies which relate to the Borrower or the Project Facilities.

Section 6.6. Maintenance of Project Facilities. The Borrower will, at its sole expense and as one of the Expenses (including use of the funds on deposit in the Accounts, in accordance with the terms of the Indenture and the Replacement Reserve Agreement), (i) maintain and preserve the Project Facilities in good working order and repair, fit for the purposes for which they were originally erected, normal wear and tear permitted; (ii) not permit, commit or suffer any waste (other than normal wear and tear) or abandonment of the Project Facilities; (iii) not use (and use reasonable efforts to not permit tenants to use) the Project Facilities for any unlawful purpose and use reasonable efforts to not permit any nuisance to exist thereon; (iv) subject to the terms of the Mortgage with respect to the availability of insurance proceeds and whether such proceeds are being used to reduce the outstanding indebtedness under the Bond Documents, promptly make such repairs or replacements (structural or nonstructural, foreseen or unforeseen) as are required for the proper operation, repair and maintenance of the Project Facilities in an economical and efficient manner and consistent with customary and prudent practices, standards and procedures applicable to properties of like size and type; (v) perform all repairs or replacements in a good and workmanlike manner, and in compliance with all applicable Governmental Actions and Legal Requirements; (vi) keep and maintain abutting grounds, sidewalks, roads, parking and landscape areas which may be owned by the Borrower in good and neat order and repair; (vii) not take (or fail to take) any action, which if taken (or not so taken) would increase in any way the risk of fire or other hazard occurring to or affecting the Project Facilities; (viii) not modify the Project in any manner which would jeopardize the tax-exempt status of the Bonds or the Project's qualification as a "project" under the Act, and (ix) not sell, lease (other than pursuant to residential leases), cause a Sale of or otherwise dispose of any part of the Project Facilities, except as otherwise permitted hereunder and under the other Bond Documents.

Section 6.7. Inspection Rights.

(a) The Borrower will, at any reasonable time and from time to time following receipt of two (2) Business Days' prior notice in the absence of an Event of Default, permit the Controlling Person, the Trustee, the Issuer, and the agents or representatives of the Controlling Person, the Trustee and the Issuer, to examine and copy and make abstracts from the records and books of account of, and visit the properties of, the Borrower, and to discuss the affairs, finances and accounts of the Borrower with the Managing Member and the Accountant. Upon reasonable prior notice of two (2) Business Days in the absence of an Event of Default, and subject to the rights of tenants, the Borrower will permit the Engineering Consultant to inspect, or cause to be inspected, the Project Facilities at any reasonable time or times as the Controlling Person may direct. The Borrower shall pay or reimburse the Controlling Person on demand for reasonable fees and expenses incurred in connection with such inspections; provided that, absent an Event of Default, the Borrower's obligation to pay or reimburse the Controlling Person for the fees and costs of any such inspection shall be limited to once in any thirty (30) day period.

(b) After the Engineering Consultant shall have inspected or caused to have been inspected the Project Facilities, the Engineering Consultant shall send written notice to the Controlling Person notifying the Controlling Person of the nature and extent of capital needs of the Project Facilities, if any, which are, in the Engineering Consultant's professional judgment, necessary to maintain and preserve the Project Facilities in accordance with the standards set forth in Section 6.6 hereof, and which are not addressed in the Proposed Budget (as hereinafter defined) for the Project Facilities. After considering the Engineering Consultant's recommendation, the Controlling Person shall, if work is required, (i) provide the Borrower with a copy of the Consulting Engineer's report and recommendations, and (ii) notify the Borrower in writing of the work which the Engineering Consultant recommends be performed in order to comply with the requirements of Section 6.6 hereof and the time period over which, in its professional judgment, such work should be commenced and completed.

(c) Unless the Borrower reasonably and in good faith objects to the recommended work, the Borrower shall promptly commence and diligently complete the work recommended by the Engineering Consultant within the time period set forth in the report. Unless due to an event of Force Majeure, if the Borrower fails to complete the work within such time period, the Controlling Person, at the Controlling Person's discretion, may complete such work for and on the Borrower's behalf and may do any act or thing the Controlling Person deems necessary or appropriate to that end. The expenses incurred by the Controlling Person in completing such work shall bear interest at the Default Rate, shall be borne by the Borrower and shall be reimbursed to the Controlling Person immediately upon demand. Subject to Borrower's right to bond and contest liens and encumbrances as provided in the Bond Documents, all work performed by the Borrower shall be performed in a good and workmanlike manner and shall be completely free and clear of any mechanics' or materialman's liens and encumbrances and shall be subject to the requirements of Section 6.6 hereof.

Section 6.8. Keeping of Books. The Borrower will keep proper books of record and account, in which full and correct entries shall be made of financial transactions and the assets and operations of the Borrower in accordance with GAAP, and have a complete audit of such books of record and account made by the Accountant for each Fiscal Year.

Section 6.9. Reporting Requirements. The Borrower will deliver to the Trustee and the Issuer (upon request) within six (6) weeks after the end of each of the Borrower's fiscal years a certificate executed by an Authorized Borrower Representative stating that: (i) review of the activities of the Borrower during such fiscal year and of performance hereunder has been made under the Authorized Borrower Representative's supervision; and (ii) the Authorized Borrower Representative is familiar with the provisions of this Agreement and the Tax Certificate, and to the best of the Authorized Borrower Representative's knowledge, based on such review and familiarity, the Borrower has fulfilled all its obligations hereunder and thereunder throughout such fiscal year, and there have been no defaults under

this Agreement or the Tax Certificate or, if there has been a default in the fulfillment of any such obligation in such fiscal year, specifying each such default known to Authorized Borrower Representative and the nature and status thereof and the actions taken or being taken to correct such default. The Borrower will also furnish or cause to be furnished to the Controlling Person the following in form satisfactory to the Controlling Person and in such number of copies as the Controlling Person may reasonably require:

(a) As soon as available and in any event within forty-five (45) days after the close of each fiscal quarter of each Fiscal Year of the Borrower:

(1) unaudited financial statements for the Borrower and the Project Facilities, including a balance sheet and related statement of income as of the end of such fiscal quarter and for such fiscal quarter and the current Fiscal Year to the end of such fiscal quarter, which shall be internally prepared and presented on a consistent basis;

(2) a certificate signed by an Authorized Borrower Representative stating that, except as disclosed in such certificate, (i) during such fiscal quarter the Borrower has observed and performed all of its covenants and agreements set forth in this Agreement and the other Bond Documents (including the rules qualifying the interest payable on the Bonds for federal income tax exemption pursuant to Section 142(d) of the Code and the regulations issued thereunder) and the Note Documents, except as disclosed in such certificate, (ii) if the Project Facilities have received a tax credit allocation, during such fiscal quarter the Project Facilities have complied with the requirements of Section 42 of the Code and the regulations issued thereunder, and (iii) no Event of Default has occurred or exists;

(b) As soon as available and in any event within one hundred twenty (120) days after the close of each Fiscal Year of the Borrower:

(1) audited financial statements for the Borrower, on a consolidated basis, including a balance sheet and related statements of income and changes in financial position as of the end of such Fiscal Year and for such Fiscal Year, which shall be prepared and reported on without qualification by the Accountant in accordance with GAAP, and shall fairly present the financial condition of the Borrower and the Project Facilities as of the end of such Fiscal Year; and

(2) a certificate signed by an Authorized Borrower Representative stating that (i) during such Fiscal Year the Borrower has observed and performed all of its covenants and agreements set forth in this Agreement, the other Bond Documents, except as disclosed in such certificate, and (ii) to the Borrower's knowledge, no Default or Event of Default has occurred or exists under the Bond Documents, except as disclosed in such certificate; and

(3) an occupancy report stating as of the last day of the month prior to the date of delivery thereof, with respect to each lease of all or any part of the Project Facilities, the tenant's name, the date thereof, the premises demised, the term, the rent, the security deposits, any advance rent payments in excess of one month and any defaults by the tenant or the Borrower in respect thereof (including, without limitation, the amounts of arrearages);

(c) As soon as possible and in any event within twenty-five (25) days after the end of each calendar month, operating statements of the Project Facilities certified by an Authorized Borrower

Representative and containing itemized information regarding all items of expense and income as well as occupancy reports, a rent roll and, if required by the Controlling Person, other reports such as reports on concessions, security deposits and advance rents, all in such detail as may be required by the Controlling Person;

(d) Following Stabilization, monthly, an occupancy report for the Project Facilities, which may be delivered electronically, certified by an Authorized Borrower Representative, however, the Controlling Person may require weekly occupancy reports if the Project Facilities are deemed to be on a performance watchlist, as determined by the Controlling Person;

(e) Upon receipt thereof by the Borrower, copies of any letter or report with respect to the management, operations or properties of the Borrower submitted to the Borrower by the Accountant in connection with any annual or interim audit of the Borrower's accounts, and a copy of any written response of the Borrower to any such letter or report;

(f) As soon as possible and in any event within fifteen (15) days after receipt of notice thereof, notice of any pending or threatened litigation, investigation or other proceeding involving the Borrower, the Managing Member, the Guarantor or the Project Facilities; (i) which could have a material adverse effect on the operations or financial condition of the Borrower, the Managing Member, the Guarantor or the Project Facilities; (ii) wherein the potential damages, in the reasonable judgment of the Borrower based upon the advice of counsel experienced in such matters, are not fully covered by the insurance policies maintained by the Borrower (except for the deductible amounts applicable to such policies); or (iii) which challenges the excludability of interest on the Bonds from gross income for federal income tax purposes;

(g) As soon as possible, notice of any material adverse change in the operations, financial condition or prospects of the Borrower, the Managing Member, the Guarantor or the Project Facilities;

(h) Upon delivery thereof by the Borrower, copies of any reports, certifications, financial information, compliance documents, rebate information, audits and all other items submitted by or on behalf of the Borrower to the Trustee or the Issuer;

(i) Not later than sixty (60) days after the Completion Date, the certificate of completion and the use of proceeds certificate set forth as Schedules 8 and 9 hereof;

(j) As and when required under the Regulatory Agreement, the monthly compliance certificates, the annual copies of IRS Forms 8703 and other reports and notices required to be delivered under the Regulatory Agreement;

(k) Upon receipt thereof by the Borrower, notice of the cancellation or expiration (without renewal or replacement) of any insurance required to be maintained by this Agreement;

(l) Not later than sixty (60) days after the Stabilization Date, a stabilization certificate in the form set forth on Schedule 10 hereto;

(m) As soon as possible and in any event within fifteen (15) days after the occurrence of an Event of Default (to the extent such Event of Default is still continuing), a statement of the Managing Member setting forth the details of such Event of Default and the action which the Borrower proposes to take with respect thereto;

(n) Contemporaneously with the delivery to the Trustee copies of any notices, reports or other information provided to the Trustee under the Bond Documents and the Note Documents; and

(o) Copies of IRS Forms 8609 as issued and received by the Borrower;

(p) On or before December 1 of each Fiscal Year, the Borrower shall submit to the Controlling Person a proposed capital and operating budget with respect to the Project Facilities to be effective for the next following Year (the "Proposed Budget"). Each Proposed Budget shall be provided on a form prepared by the Borrower; and

(q) Such other information respecting the operations and properties, financial or otherwise, of the Borrower as the Controlling Person may from time to time reasonably request.

With respect to the reporting requirements contained in this Section 6.9, such requirements shall only be applicable to the Guarantor during such time as the Guarantor's guaranty is in effect.

Section 6.10. Tax-Exempt Status.

(a) The Borrower covenants, represents and agrees that it will not take or omit to take or permit any action that, if taken or omitted, respectively, would adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes and, if it should take or permit any such action, the Borrower will take all lawful actions that it can take to rescind such action promptly upon having knowledge thereof and that the Borrower will take such action or actions, including amendment of this Agreement, the Mortgage and the Regulatory Agreement, as may be necessary, in the Opinion of Bond Counsel, to comply fully with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Department of the Treasury or the Internal Revenue Service applicable to the Bonds or affecting the Project Facilities.

(b) The Borrower covenants and agrees that it will not use or permit the use of any funds provided by the Issuer hereunder or any other funds of the Borrower directly or indirectly or direct the Trustee to make any investment or use of the proceeds of any of the Bonds, in a manner which would, or enter into, or allow any "related person" (as defined in Section 147(a)(2) of the Code) to enter into, any arrangement, formal or informal, for the purchase of the Bonds that would, or take or omit to take any action that would, to the knowledge of the Borrower, cause any of the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code and the Regulations thereunder or "federally guaranteed" within the meaning of Section 149(b) of the Code and the Regulations thereunder, as the same may be applicable to the Bonds at the time of such action, investment or use and agrees to take and to cause the Issuer and Trustee to take all actions required to comply with the provisions of Section 148 of the Code. The representations contained in the Tax Certificate (which is incorporated herein by reference) are true and correct, and the Borrower and the Issuer will observe the applicable covenants and procedures therein as if set forth herein. The Borrower further covenants to deposit in the Rebate Fund such amount as may be necessary to maintain the deposit in the Rebate Fund at the Rebate Amount.

(c) The Borrower further covenants and agrees that it will comply with and will take all action reasonably required to insure that the Trustee complies with all applicable requirements of said Section 148 and the rules and regulations of the United States Treasury Department thereunder relating to the Bonds and the interest thereon, including the employment of a Rebate Analyst for the calculation of any rebatable amount (the "Rebate Amount") to the United States Treasury Department. The Borrower agrees that it will cause a qualified rebate analyst reasonably acceptable to the Controlling Person and the Issuer (the "Rebate Analyst") to calculate the Rebate Amount not later than forty-five (45) days after the fifth (5^{th}) anniversary of the Issue Date and each five (5) years thereafter and agrees that the Borrower will pay all

costs associated therewith (including but not limited to all sums necessary to retain or pay the fees and expenses of the Rebate Analyst). Within fifteen (15) days of the date of each such calculation, the Borrower shall promptly (i) deliver a report or letter from the Rebate Analyst setting forth the Rebate Amount, if any, then due and the methods used to calculate such amount (each, a "Rebate Report") to the Issuer, the Controlling Person and the Trustee, (ii) deliver the Rebate Amount to the Trustee, and (iii) deliver to the Trustee any forms required by the Internal Revenue Service to be submitted with the Rebate Amount, if any, and the addresses to which such forms must be sent.

(d) Neither the Borrower nor any Related Person shall, pursuant to any arrangement, formal or informal, purchase any of the Bonds, unless the Borrower or such Related Person delivers a Favorable Opinion of Bond Counsel to the Trustee, the Majority Owner, the Controlling Person and the Issuer.

(e) No changes will be made to the Project Facilities, no actions will be taken by the Borrower and the Borrower will not omit to take any actions, which will in any way adversely affect the exclusion from gross income of interest on the Bonds for purposes of federal income taxation.

(f) The Borrower will not make any changes in the Project Facilities that would, at the time made, cause the average reasonably expected economic life of the Project Facilities, determined pursuant to Section 147(b) of the Code, to be less than the average reasonably expected economic life of the Project Facilities set forth in such certificates or letters of representation of the Borrower, unless the Borrower files with the Trustee, the Issuer and the Controlling Person and Majority Owner a Favorable Opinion of Bond Counsel.

(g) Reserved.

(h) The Project Facilities will be owned, managed and operated as a "qualified residential rental property" as such phrase is utilized in Section 142(d) of the Code. To that end, the Borrower hereby represents and covenants and agrees that it will comply with the terms, conditions and provisions of the Regulatory Agreement.

(i) The Borrower will permit any duly authorized representative of the Trustee, the Department of the Treasury or the Internal Revenue Service and the Controlling Person to inspect the books and records of the Borrower pertaining to the incomes of qualifying tenants residing in the Project Facilities upon reasonable notice (given at least 5 days in advance) and at reasonable times during business hours on business days.

(j) The Borrower will promptly notify the Trustee and the Controlling Person if at any time the dwelling units in the Project Facilities are not available for occupancy as required by the Regulatory Agreement and, upon request, the Borrower will provide the Trustee and the Controlling Person a copy of the compliance certificates required to be filed by the Borrower under and at the times provided by the Regulatory Agreement.

(k) Notwithstanding any provisions of this Section 6.10, if the Borrower shall provide to the Issuer and the Trustee an opinion of Bond Counsel that any specified action required under this Section or Section 4.5(c) of the Indenture is no longer required or that some further or different action is required to maintain the exclusion from federal income tax of interest on the Bonds, the Issuer, the Trustee and the Borrower may conclusively rely on such opinion in complying with the requirements of this Section and Section 4.5(c) of the Indenture and be protected in so doing, and the covenants hereunder shall be deemed to be modified to that extent.

Section 6.11. Single Purpose Entities.

(a) The Borrower and the Managing Member shall (i) not engage in any business or activity, other than the ownership, construction, operation and maintenance of the Project Facilities and activities incidental thereto; and (ii) not acquire, own, hold, lease, operate, manage, maintain, develop or improve any assets other than the Project Facilities and such personal property as may be necessary for the operation of the Project Facilities and shall conduct and operate its business as presently conducted and operated.

(b) The Borrower and the Managing Member shall (i) not maintain its assets in a way difficult to segregate and identify; (ii) ensure that business transactions between the Borrower and any Affiliate of the Borrower or any Affiliate of the Managing Member shall be entered into upon terms and conditions that are substantially similar to those that would be available on an arms-length basis with a third Person other than the Managing Member, or any respective Affiliate thereof; (iii) except for the Subordinate Debt, unsecured loans from members of the Borrower (payable solely from available cash flow) pursuant to terms and conditions of the Operating Agreement and the unsecured deferred developer fee not incur or contract to incur any Obligations, secured or unsecured, direct or contingent (including guaranteeing any Obligation), other than, in the case of the Borrower, the Obligations evidenced by this Agreement and the other Bond Documents; (iv) not make any loans or advances to any third Person (including any Affiliate of the Borrower or the Managing Member) except to the extent permitted by the terms and conditions of the Operating Agreement and the Note Documents; (v) do or cause to be done all things necessary to preserve its existence; (vi) except as otherwise permitted herein and for amendments to the Borrower's Operating Agreement which are necessary to effectuate a Permitted Transfer, not amend, modify or otherwise change its articles of organization, Operating Agreement, articles of incorporation or other organizational documents or bylaws in any way which would affect the amount, timing or conditions to payment of any equity contributions to the Borrower, which would affect the management or control over the Borrower or the Managing Member, or in any other way which would materially adversely affect the interests of the Trustee or the Controlling Person, without obtaining the prior written consent of the Controlling Person, which shall not be unreasonably withheld or delayed; (vii) conduct and operate its business as presently conducted and operated; (viii) maintain its books and records and bank accounts separate from those of its Affiliates; (ix) be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other Person (including any Affiliate); (x) file its own tax returns; (xi) maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations and in any event not less than that required under State law in order to remain a separate legal entity; (xii) not seek or consent to the dissolution or winding up, in whole or in part, of the Borrower or the Managing Member; (xiii) not (A) consent to the dissolution or liquidation in whole or in part of the Borrower, or (B) permit the Managing Member to dissolve, or (C) consent to the dissolution or liquidation of the Managing Member; (xiv) not commingle the funds and other assets of the Borrower with those of the Managing Member, any Affiliate thereof or any other Person; and (xv) not enter into any transaction with an Affiliate without the prior written consent of the Controlling Person.

Section 6.12. Negative Pledge; No Sale.

(a) The Borrower will not create, incur, assume or permit to exist any mortgage, pledge, security interest, encumbrance or other Lien upon the Project Facilities or any property, tangible or intangible, now owned or hereafter acquired (including without limitation property leased to or being acquired by the Borrower under capital leases or installment sale agreements), by the Borrower (the sale with recourse of receivables or any "sale and lease back" of any fixed assets being deemed to be the giving of a lien thereon for money borrowed), other than Permitted Encumbrances.

(b) Other than Permitted Transfers and the making of residential leases, the Borrower shall not sell, assign, transfer, convey or otherwise dispose of the Project Facilities, or any part thereof, or permit or consent to a Sale without in each instance (i) obtaining the express prior written consent of the Controlling Person, which consent may be withheld or granted (and be made subject to the payment of such fees and the satisfaction of other conditions as set forth in Section 1.12 of the Mortgage) in the Controlling Person's sole and absolute discretion; (ii) complying with the applicable requirements of the Regulatory; and (iii) complying with the applicable provisions of the Note Documents Agreement.

Section 6.13. Payment of Indebtedness; Accounts Payable; Restrictions on Indebtedness.

(a) The Borrower will pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all of the Borrower's Indebtedness under the Bond Documents, the Note Documents, [the Subordinate Debt Documents] and all of its other Obligations, whether now existing or hereafter arising, and comply with all covenants and agreements set forth in agreements evidencing Obligations of the Borrower.

(b) The Borrower shall pay or cause to be paid the Expenses, and Capital Expenditures and its other accounts payable with respect to and costs of operation and maintenance of the Project Facilities within the later of thirty (30) days of receipt of an invoice therefor, or when the same shall otherwise be due and payable. The Borrower shall not make any distribution of funds to its members unless no Default or Event of Default exists, such distribution is in accordance with the provisions of the Operating Agreement, and all current accounts payable shall have been paid and funds shall have been set aside for the payment of accounts payable becoming due within thirty (30) days of said distribution. In addition, Borrower shall not make any payment to the Managing Member or to any members, managers, officers or directors thereof, prior to the required monthly payment (or provision for payment) of the Borrower's Indebtedness under the Bond Documents and the Note Documents, the funding of any required reserves under the Bond Documents and the Note Documents, and the payment of any of its other Obligations then due and payable.

(c) Without obtaining the prior written consent of the Controlling Person, the Borrower will not create, incur, assume, guarantee or be or remain liable for any indebtedness or Obligations other than (i) Indebtedness under the Bond Documents; (ii) Indebtedness under the Note Documents, (iii) the Subordinate Debt, (iv) current liabilities of the Borrower relating to the Project Facilities incurred in the ordinary course of business but not incurred through the borrowing of money or obtaining of credit; and (v) as contemplated by the terms and conditions of the Operating Agreement.

Section 6.14. Environmental Covenants.

(a) The Borrower will cause all activities at the Project Facilities during the term of this Agreement to be conducted in full compliance with all applicable Environmental Laws. The Borrower will obtain all Governmental Actions and will make all notifications, as required by Environmental Laws, and will, at all times, comply with the terms and conditions of any such Governmental Actions or notifications. During the term of this Agreement, if requested by the Controlling Person, the Borrower will provide to the Controlling Person copies of (i) applications or other materials submitted to any Governmental Authority in compliance with Environmental Laws, (ii) any notifications submitted to any Person pursuant to Environmental Laws, (iii) any Governmental Action granted pursuant to Environmental Laws, (iv) any record or manifest required to be maintained pursuant to Environmental Laws, and (v) any correspondence, notice of violation, summons, order, complaint or other document received by the Borrower, its lessees, sub-lessees or assigns, pertaining to compliance with any Environmental Laws.

(b) The Borrower will, at all times during the term of this Agreement, cause Hazardous Substances used at the Project Facilities to be handled, used, stored and disposed in accordance with all Environmental Laws and in a manner which will not cause an undue risk of Contamination.

(c) The Borrower will cause all construction of new structures at the Project Facilities during the term of this Agreement to use design features which safeguard against or mitigate the accumulation of radon or radon products in concentrations exceeding the Environmental Protection Agency's recommended threshold of 4.0pCi/L.

(d) The Borrower shall not install or permit to be installed any temporary or permanent tanks for storage of any liquid or gas above or below ground, except after obtaining written permission from the Controlling Person to do so and in compliance with Environmental Laws.

(e) The Borrower shall implement a moisture management and control program (the "Moisture Management Program") for the Improvements at the Project Facilities to prevent the occurrence of mold, dangerous fungi, bacterial or microbial matter contamination or pathogenic organisms that reproduces through the release of spores or the splitting of cells (collectively, "Mold"), at, on or under the Project Facilities, which Moisture Management Program shall include, at a minimum: (a) periodic inspections of the Improvements at the Project Facilities for Mold, (b) removing or cleaning up any Mold and in a manner consistent with best industry practices and utilizing an experienced remediation contractor acceptable to and approved by the Controlling Person, and (c) in the event that the Mold identified at the Improvements at the Project Facilities cannot be removed or cleaned from any impacted building materials (e.g., porous materials such as carpeting, certain types of ceiling materials, etc.) and/or equipment, removing all such impacted building materials and/or equipment from the Project Facilities, all in accordance with the procedures set forth in the United States Environmental Protection Agency's ("EPA") guide entitled "Mold Remediation in Schools and Commercial Buildings", EPA No. 402-K-01-001, dated March 2001 and in a manner consistent with best industry practices and utilizing an experienced remediation contractor acceptable to and approved by the Controlling Person. The Borrower shall include as part of every residential lease a Mold/Mildew Addendum in the form attached hereto as Exhibit C. The Borrower further covenants and agrees that, in connection with any mold remediation undertaken by or on behalf of the Borrower hereunder, the source (e.g., leaking pipe, water damage, water infiltration, etc.) of any Mold at the Improvements at the Project Facilities shall be promptly identified and corrected to prevent the occurrence or re-occurrence of any Mold.

(f) During the existence of an Event of Default, or if the Controlling Person has reason to believe that there has occurred and is continuing a violation of Environmental Law or that there exists a condition that could give rise to any Governmental Action, the Controlling Person may, at its discretion, commission an investigation at the Borrower's expense of (i) compliance at the Project Facilities with Environmental Laws, (ii) the presence of Hazardous Substances or Contamination at the Project Facilities, (iii) the presence at the Project Facilities of materials which are described in clause (b) of Section 5.12, (iv) the presence at the Project Facilities of Environmentally Sensitive Areas, (v) the presence at the Project Facilities of radon products, (vi) the presence at the Project Facilities of tanks of the type described in paragraph (e) of Section 5.12 or in paragraph (d) of Section 6.14 above, or (vii) the presence of Mold at the Project Facilities. In connection with any investigation pursuant to this paragraph, the Borrower, and Borrower will make commercially reasonable efforts to ensure its lessees, sub-lessees and assigns, will comply with any reasonable request for information made by the Controlling Person or its agents in connection with any such investigation. Any response to any such request for information will be full and complete. The Borrower will assist the Controlling Person and its agents to obtain any records pertaining to the Project Facilities or to the Borrower and the lessees, sub-lessees or assigns of the Borrower in connection with an investigation pursuant to this paragraph. Subject to the applicable tenant leases, the Borrower will permit the Controlling Person and its agents to access to all areas of the Project Facilities at

reasonable times and in reasonable manners in connection with any investigation pursuant to this paragraph. No investigation commissioned pursuant to this paragraph shall relieve the Borrower from any responsibility for its representations and warranties under Section 5.12 hereof or under the Environmental Indemnity Agreement.

(g) In the event of any Contamination affecting the Project Facilities, whether or not the same originates or emanates from the Project Facilities or any contiguous real estate, or if the Borrower otherwise shall fail to comply with any of the requirements of Environmental Laws, the Controlling Person may, at its election, but without the obligation so to do, give such notices, cause such work to be performed at the Project Facilities and take any and all other actions as the Controlling Person shall deem necessary or advisable in order to remedy said Contamination or cure said failure of compliance and any amounts paid as a result thereof, together with interest thereon at the Default Rate from the date of payment by the Controlling Person, shall be immediately due and payable by the Borrower and until paid shall be added to and become a part of the Indebtedness under the Bond Documents and shall have the benefit of the lien hereby created as a part thereof prior to any right, title or interest in or claim upon the Project Facilities attaching or accruing subsequent to the lien of the Mortgage on the Project Facilities.

Section 6.15. Controlling Person. The Borrower acknowledges and agrees that (i) the Majority Owner has the sole and exclusive right to arrange for servicing of the Loan and to appoint another person or entity to serve as its representative hereunder, under the other Bond Documents and under the Indenture and under the Note Documents; (ii) the Majority Owner has appointed Ironsand Management LLC to serve in the capacity of Controlling Person hereunder, under the other Bond Documents and under the Indenture and under the Note Documents; and (iii) the Majority Owner retains the sole and exclusive right to appoint, remove or replace the Controlling Person, without the consent or approval of the Borrower. The Borrower shall comply with the reasonable directions of the Controlling Person made on behalf of the Majority Owner.

Section 6.16. Tax Returns. The Managing Member will timely file all tax returns for itself and for the Borrower, pay or cause to be paid when due all taxes imposed on their operations, assets, income or properties, and, upon request, provide to the Controlling Person copies of such returns and receipts for payment of such taxes.

Section 6.17. Leases. The Borrower hereby represents that there are no leases or agreements to lease all or any part of the Project Facilities now in effect except for leases to residential tenants in compliance with the Regulatory Agreement. Except for leases to residential tenants in compliance with the Regulatory Agreement and leases for services associated with residential rental properties (such as laundry and cable lease), the Borrower shall not enter into or become liable under, any leases or agreements to lease all or any part of the Project Facilities without the prior written approval thereof and of the prospective tenant by the Controlling Person. Each lease of residential units in the Project Facilities to a residential tenant shall be on a form of lease approved by the Controlling Person and shall be in compliance with the requirements of the Regulatory Agreement.

Section 6.18. Further Assurances. The Borrower will promptly and duly execute, acknowledge and deliver from time to time such further instruments and take such further actions as may be reasonably required by the Issuer, the Trustee or the Controlling Person to carry out the purposes and provisions of this Agreement and the other Bond Documents, to confirm the priority and/or perfection of any lien, pledge, assignment or security interest created or intended to be created by this Agreement or the other Bond Documents and to assure the Controlling Person and the Majority Owner of the subrogation and security rights in favor of the Trustee for the benefit of the Holders of the Bonds contemplated by this Agreement, by the other Bond Documents and by the Indenture. The Borrower shall obtain any approvals required

under the Operating Agreement, [the Subordinate Debt Documents] and the Bond Documents in connection with any of the foregoing.

Section 6.19. Management Agreement. The Borrower has entered into a property management agreement in a form approved by the Controlling Person with the Manager (together with any extension and replacements thereof and as the same may be amended, modified or supplemented from time to time the "Management Agreement"). Under the Management Agreement, the Manager shall provide certain management services and shall be entitled to receive as compensation for those services an amount not in excess of five percent (5%) of the gross income received from the Project Facilities on account of rents, service fees, late charges and penalties and other charges received under leases. Any amounts due the Manager in excess of three percent (3%) of such gross revenue shall be permitted so long as such excess amounts are subordinated to the payment by the Borrower of all principal and interest due on the Bonds then due and payable under the Note Documents, all Third Party Costs and all required deposits into the Accounts then due and payable. For avoidance of doubt, so long as no Event of Default has occurred and is continuing, the Borrower may pay the Manager fees in excess of such amount from cash flow pursuant to the terms of the Operating Agreement. The Borrower shall not replace the Manager for the Project Facilities without the Controlling Person's prior written approval (which approval shall not be unreasonably withheld, conditioned or delayed), and the Management Agreement shall not be terminated or modified in any material respect without the Controlling Person's prior written approval, such approval not to be unreasonably delayed, withheld, or conditioned. In the event the Manager resigns or is removed, the Borrower shall promptly seek a replacement Manager and submit such Manager and its proposed form of Management Agreement to the Controlling Person for approval; if the Borrower has not done so within thirty (30) days of becoming aware of such resignation or removal, the Controlling Person may (but shall not be required to) engage a new Manager on terms satisfactory to the Controlling Person in its sole discretion and at the expense of the Borrower. The sole and exclusive compensation (exclusive of reimbursement for expenses pursuant to the applicable Management Agreement) paid to manage the Project Facilities under the Management Agreement shall be as described in this Section 6.19. The Borrower shall have no employees whatsoever. The Manager shall execute a consent to the Assignment of the Management Agreement pursuant to which the Manager shall confirm the subordination provisions described above and agree that the Management Agreement shall be terminable by the Controlling Person, with or without cause, on thirty (30) days' notice following and during the existence of an Event of Default.

Section 6.20. Determination of Taxability. The Borrower and the Managing Member shall provide reasonable advance notice to the Controlling Person and the Majority Owner and permitting the Controlling Person or the Majority Owner, at its sole discretion and at its expense, to contest a conclusion that the Bonds have become includable in gross income for purposes of federal income taxation. Promptly after the Borrower first becomes aware of any Determination of Taxability or an event that could trigger a Determination of Taxability, the Borrower shall give written notice thereof to the Issuer, the Trustee, the Controlling Person and the Majority Owner.

Section 6.21. Reserved.

Section 6.22. Use of Proceeds. The Borrower agrees that the proceeds of the Bonds will be allocated exclusively to pay Project Costs and that, for the greatest possible number of buildings, the Bond proceeds will be allocated on a pro rata basis to each building in the Project Facilities and the land on which such building is located, so that each building and the land on which it is located will have been financed fifty percent (50%) or more by the proceeds of the Bonds for the purpose of complying with Section 42(h)(4)(B) of the Code.

Section 6.23. Compliance With Anti-Terrorism Regulations. Neither the Borrower, the Managing Member nor any Person holding any legal or beneficial interest whatsoever in the Borrower shall at any

time while the Bonds are Outstanding be described in, covered by or specially designated pursuant to or be affiliated with any Person described in, covered by or specially designated pursuant to Executive Order 13224 —Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism, as amended, or any similar list issued by OFAC or any other department or agency of the United States of America. Notwithstanding the foregoing, the Borrower and the Managing Member hereby each confirm that if it becomes aware or receives any notice of any violation of the foregoing covenant and agreement (an "OFAC Violation"), the Borrower or the Managing Member, as applicable, will immediately (i) give notice to the Controlling Person of such OFAC Violation, and (ii) comply with all Legal Requirements applicable to such OFAC Violation, including, without limitation, Executive Order 13224; the International Emergency Economic Powers Act, 50 U.S.C. Sections 1701-06; the Iraqi Sanctions Act, Pub. L. 101-5 13, 104 Stat. 2047-55; the United Nations Participation Act, 22 U.S.C. Section 287c; the Antiterrorism and Effective Death Penalty Act, (enacting 8 U.S.C. Section 219, 18 U.S.C. Section 2332d, and 18 U.S.C. Section 2339b); the International Security and Development Cooperation Act, 22 U.S.C. Section 2349 aa-9; the Terrorism Sanctions Regulations, 31 C.F.R. Part 595; the Terrorism List Governments Sanctions Regulations, 31 C.F.R. Part 596; and the Foreign Terrorist Organizations Sanctions Regulations, 31 C.F.R. Part 597 (collectively, the "Anti-Terrorism Regulations"), and the Borrower and the Managing Member hereby authorize and consent to the Controlling Person's taking any and all reasonable steps the Controlling Person deems necessary, in its sole discretion, to comply with all Legal Requirements applicable to any such OFAC Violation, including the requirements of the Anti-Terrorism Regulations. Notwithstanding anything to the contrary in this Section, the Borrower shall not be deemed to be in violation of the covenants and agreements set forth in the first sentence of this Section if the Borrower timely complies with all requirements imposed by the foregoing sentence and all requirements of the Antiterrorism Regulations and all other applicable Legal Requirements relating to such OFAC Violation.

Section 6.24. Maintenance of Ad Valorem Property Tax Exemption. The Borrower covenants and agrees to timely comply with the filing and certification requirements necessary to maintain the property tax exemption available for the Project under the laws of the State.

Section 6.25. Borrower's Approval of Indenture. The Borrower understands that the Issuer will, pursuant to the Indenture and as security for the payment of the principal of, Early Prepayment Premium, if any, and the interest on the Bonds, assign and pledge to the Trustee, and create a security interest in favor of the Trustee in certain of its rights, title and interest in and to this Agreement (including all payments hereunder other than payments in connection with the Reserved Rights) reserving, however, the Reserved Rights; and the Borrower hereby agrees and consents to such assignment and pledge. The Borrower acknowledges that it has received a copy of the Indenture for its examination and review. By its execution of this Agreement, the Borrower acknowledges that it has approved, has agreed to and is bound by the applicable provisions of the Indenture. The Borrower agrees that the Trustee shall be entitled to enforce and to benefit from the terms and conditions of this Agreement that relate to it notwithstanding the fact that it is not a signatory hereto.

Section 6.26. Conditions Precedent; Payment of Certain Fees, Deposits and Expenses. On the date of execution and delivery hereof, (a) the Controlling Person shall have received, in immediately available funds, an amount equal to the fees set forth in Section 2.2(a) hereof, and the fees of the Engineering Consultant set forth in Section 2.2(b) hereof incurred as of the date of the execution and delivery hereof, and (b) the Trustee shall have received the deposits required to be made in the Accounts on such date pursuant to Article 8 hereof.

Section 6.27. Additional Conditions Precedent. The rights of the Borrower to draw the initial advance of funds from the Project Fund under this Agreement shall be subject to the conditions precedent set forth in Article 9 hereof and on Schedule 7 hereof.

Section 6.28. No Amendments. The Borrower shall not amend, modify or otherwise change the other Bond Documents without the prior written consent of the Issuer, the Trustee and the Controlling Person.

Section 6.29. Construction of Improvements. The Borrower shall construct the Project Facilities in a true, thorough and workmanlike manner and substantially in accordance with the Plans and Specifications and in compliance with all applicable Governmental Actions and Legal Requirements. The Borrower shall provide, at the Borrower's expense all manner of materials, labor, implements and cartage of every description required for the due completion of construction or construction of the Project Facilities. The Borrower shall take all necessary steps to assure that commencement of construction or construction of the Project Facilities shall begin within forty-five (45) days following the receipt of all necessary permits, shall proceed continuously and diligently and in a commercially reasonable manner, and shall be completed lien free in a timely manner substantially in accordance with the Plans and Specifications and in all instances in compliance with all applicable Governmental Actions and Legal Requirements, on or before the Completion Date, subject to delays caused by a Force Majeure. The Borrower shall not consent to any mining or drilling on the premises of the Project Facilities.

Section 6.30. Evidence of Payment of Costs. If requested by the Controlling Person, the Borrower shall furnish, before each advance agreed to be made and on completion of construction, all receipted bills, certificates, affidavits, conditional releases of lien and other documents which may be reasonably required by the Controlling Person, as evidence of full payment for all labor and materials incident to the construction of the Project Facilities for each requested draw with copies of unconditional releases of lien from each prior draw and will promptly secure the release of the Project Facilities from all liens by payment thereof or transfer to bond or other security.

Section 6.31. Correction of Deficiencies in Improvements. The Borrower agrees that it will correct any work performed and replace any materials that do not comply with the Plans and Specifications in any material respect. In the event of any dispute between the Borrower and the Controlling Person with respect to the interpretation and meaning of the Plans and Specifications, the same shall be determined by an independent engineer selected by the Borrower from the list of engineers approved by the Controlling Person.

Section 6.32. Sufficiency of Loan and Note Proceeds. If, for any reason, the Controlling Person shall, in the reasonable exercise of the Controlling Person's judgment, determine that the combined total of (i) the remaining undisbursed proceeds of the Loan and the Subordinate Debt and (ii) any other sums on deposit by the Borrower with the Trustee, (iii) the capital contributions from Borrower's members, and (iv) other available sources reasonably acceptable to the Controlling Person, are insufficient to complete construction of the Project Facilities, the Controlling Person may require the Borrower to deposit with the Trustee for deposit into the Project Fund, within ten (10) Business Days after written request by the Controlling Person, the projected deficiency, and such deposit shall be first disbursed in the same manner as the Loan is to be disbursed as provided herein before any further disbursements of the proceeds of the Loan shall be made.

Section 6.33. Use of Loan and Note Proceeds. All labor and materials contracted for and in connection with the construction of the Project Facilities shall be used and employed solely for the Improvements and in said construction and only in accordance with the Plans and Specifications (as amended). Proceeds of the Bonds disbursed from Accounts held under the Indenture to or for the account of the Borrower under this Agreement shall constitute a trust fund in the hands of the Borrower or other payee and, in the case of proceeds of the Bonds, shall be used solely by such payee for the payment of the Qualified Project Costs and for no other purpose unless another use is specifically provided for in this Agreement or consented to in writing by the Controlling Person. Nothing in this paragraph shall be deemed

to impose a trust on the undisbursed portion of the proceeds of the Bonds or any other amounts held under the Indenture or to impose any duty on the Controlling Person with respect thereto.

Section 6.34. Special Servicing Costs. In accordance with industry standards and as set forth on Exhibit D hereto, the Controlling Person, as servicer of the Loan, may charge the Borrower additional servicing fees and costs for special servicing requests. The Borrower shall pay as and when due all such special servicing fees or costs.

Section 6.35. Permits. No funds shall be requisitioned by the Borrower after the initial advance on the Issue Date until the necessary Permits required to commence the construction of the Project Facilities, including without limitation, the building permit, have been received by the Borrower and copies delivered to the Controlling Person, which may be delivered electronically.

Section 6.36. Continuing Disclosure. The Borrower hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provision of this Agreement or the Indenture, failure of the Borrower to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default hereunder or under the Indenture or a default with respect to the Bonds, or the Bond Documents or the Note Documents. The Borrower will provide to the Trustee and the Issuer electronic copies of the annual financial statements of the Project and notices of material events provided pursuant to the Continuing Disclosure Agreement.

Section 6.37. Net Return. The Borrower agrees that the payment under this Agreement shall be a net return to the Issuer over and above any taxes or charges of any nature whatsoever which may currently or hereafter be imposed on the receipts of the Issuer under this Agreement.

Section 6.38. Radon Testing and Mitigation.

(a) Upon Final Completion and prior to Stabilization, a State-certified radon professional must test or oversee testing of at least twenty-five percent (25%) of all ground-contact units at the Project Facilities for radon, with no fewer than one (1) radon test per each building having ground-contact units. After completion of the initial radon testing, if any building at the Project Facilities has at least one (1) unit with an elevated radon concentration equal to or greater than 4.0 pCi/L, the Borrower must either (i) install of a radon mitigation system to address each unit with a radon concentration of 4.0 pCi/L or above, or (ii) conduct a follow-up second round of testing within each building having a unit with an initial radon test level at the 4.0 pCi/L threshold or higher, using either short- or long-term testing. The second round of testing must cover at least twenty-five percent (25%) of the ground contact units in that building (but must include each unit that tested at 4.0pCi/L or greater during the first round of testing). After the follow-up round of testing, the implementation of radon mitigation measures is required for each unit where the average of the two- short-term tests (or the results of the follow-up long-term test) indicated a radon concentration of 4.0 pCi/L or higher.

(b) Any unit needing radon mitigation per these requirements must be mitigated in compliance with all applicable laws and regulations and by a qualified radon mitigation professional. If the installation of a radon mitigation system is required, post-mitigation testing must confirm a radon concentration of less than 4.0 pCi/L in each unit mitigated. Any required mitigation system must be managed under a written Operations and Maintenance Program (the "Radon O&M Program") approved by the Controlling Person The Radon O&M Program must include periodic inspections of all system components by a qualified property representative.

ARTICLE 7
DEFAULTS AND REMEDIES

Section 7.1. Defaults. Each of the following shall constitute an event of default hereunder ("Event of Default"):

(a) Failure by the Borrower to pay any amount required to be paid by the Borrower under this Agreement, the Bond Note or any of the other Bond Documents, the Notes or any of the Note Documents when the same shall become due and payable;

(b) Failure by the Borrower to perform or comply with any of the terms or conditions contained in Sections 6.1, 6.11 or 6.12 hereof;

(c) Failure by the Borrower to perform or comply with any of the terms or conditions contained in this Agreement and any of the other Bond Documents to which the Borrower is a party and the Note Documents, other than as described in any other subsection of this Section 7.1, and continuation of such failure for thirty (30) days after written notice from the Trustee or the Controlling Person to the Borrower, or such longer period to which the Controlling Person may agree in the case of a default not curable by the exercise of due diligence within such thirty (30) day period, if the Borrower, the Managing Member, the Tax Credit Investor shall have commenced a cure of such default within such thirty (30) day period and shall be diligently pursuing such cure as quickly as reasonably possible;

(d) Any of the representations or warranties of the Borrower set forth in this Agreement, any of the other Bond Documents, any of the Note Documents or any other document furnished to the Issuer, the Trustee the Controlling Person or the Majority Owner pursuant to the terms hereof proves to have been false or misleading in any material respect when made and such representation or warranty shall remain false or misleading for a period of ten (10) days after written notice thereof has been given to the Borrower by the Trustee or the Controlling Person.

(e) Any provision of this Agreement or any of the other Bond Documents to which the Borrower, the Managing Member or any Guarantor is a party or any of the Note Documents for any reason ceases to be valid and binding on the Borrower, the Managing Member or the Guarantor, is declared to be null and void, or is violative of any applicable Legal Requirements relating to a maximum amount of interest permitted to be contracted for, charged or received, and neither the Borrower, the Managing Member, nor any Guarantor takes the appropriate actions to resolve the same in a manner reasonably acceptable to the Controlling Person in its sole but reasonable discretion; or the validity or enforceability thereof is contested by the Borrower, the Managing Member or any Guarantor or any Governmental Authority, or the Borrower, the Managing Member or any Guarantor denies that it has any or further liability or obligation under this Agreement or any of the Bond Documents to which the Borrower, the Managing Member or any Guarantor is a party;

(f) The occurrence of an Event of Default as defined in the Indenture or the other Bond Documents or the Note Documents (which shall mean in any event that all applicable notice, grace and cure periods have expired without cure);

(g) The Borrower, any Guarantor or the Managing Member (i) applies for or consents to the appointment of a receiver, trustee, liquidator or custodian or the like of the Borrower, any Guarantor or the Managing Member, as applicable, or of property of any such party or (ii) admits in writing the inability of the Borrower, any Guarantor or the Managing Member to pay its debts generally as they become due, or (iii) makes a general assignment for the benefit of creditors, (iv) is adjudicated bankrupt or insolvent, (v) commences a voluntary case under the Bankruptcy Code or files a voluntary petition or answer seeking

reorganization, an arrangement with creditors or an order for relief or seeking to take advantage of any insolvency law or files an answer admitting the material allegations of a petition filed against the Borrower, any Guarantor or the Managing Member in any bankruptcy, reorganization or insolvency proceeding, or action of the Borrower, any Guarantor or the Managing Member is taken for the purpose of effecting any of the foregoing, or (vi) has instituted against it, without the application, approval or consent of the Borrower, any Guarantor or the Managing Member, as applicable, a proceeding in any court of competent jurisdiction, under any Legal Requirements relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking in respect of the Borrower, any Guarantor or the Managing Member an order for relief or an adjudication in bankruptcy, reorganization, dissolution, winding up or liquidation, a composition or arrangement with creditors, a readjustment of debts, the appointment of a trustee, receiver, liquidator or custodian or the like of the Borrower, any Guarantor or the Managing Member or of all or any substantial part of the assets of such party or other like relief in respect thereof under any Legal Requirements relating to bankruptcy or insolvency law, and, if such proceeding is being contested by the Borrower, such Guarantor or the Managing Member, as applicable, in good faith, the same (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed and undischarged for a period of ninety (90) days;

(h) The Borrower fails to maintain in full force and effect any insurance required pursuant to this Agreement;

(i) The Project Facilities suffer a loss by fire or other casualty and such loss is not fully insured and any deficiency in the amount of insurance proceeds paid with respect to such loss is not posted with the Trustee within thirty (30) days of the determination of such deficiency;

(j) Subject to delays caused by Force Majeure, the Project Facilities and the Borrower: (i) fail to achieve Final Completion on or before the Completion Date (as may be extended) or fail to deliver all necessary supporting documentation (including, but not limited to, the Completion Certificate set forth on Schedule 8 hereto and the Use of Proceeds Certificate set forth on Schedule 9 hereto) evidencing the achievement of Final Completion not later than sixty (60) days following the Completion Date, or (ii) fail to achieve Stabilization on or before the Stabilization Date (as may be extended) or fail to deliver all necessary supporting documentation (including, but not limited to, the Stabilization Certificate set forth on Schedule 10 hereto) evidencing the achievement of Stabilization and effectuate any Bond redemption required under Section 2.12(b)(iii) of the Indenture not later than sixty (60) days following the Stabilization Date;

(k) Any litigation or administrative proceeding ensues, and is not dismissed within ninety (90) days, involving the Borrower, the Managing Member, any Guarantor or any instrument, contract or document delivered by the Borrower to the Controlling Person or the Trustee in compliance with this Agreement, and the adverse result of such litigation or proceeding would have, in the Controlling Person's reasonable opinion, a materially adverse effect on the Borrower's, the Managing Member's or any Guarantor's ability to pay its obligations and comply with the covenants under this Agreement or any of the other Bond Documents;

(l) Any one or more judgments or orders (in excess of $150,000) are entered against the Borrower, any Guarantor or the Managing Member, and (1) continue unsatisfied and unstayed for sixty (60) days, or (2) a judgment lien on any property of the Borrower, any Guarantor or the Managing Member is recorded in respect thereof and is not stayed pending appeal within sixty (60) days, by a bond or other arrangement given or obtained by the Borrower, any Guarantor or the Managing Member on terms which do not violate any of the Borrower's covenants under this Agreement;

(m) Failure by the Borrower or the Guarantor (1) to make any payment or payments in respect of any Obligation or Indebtedness (unless a bona fide dispute exists as to whether such payment is due), when such payment or payments are due and payable (after the lapse of any applicable grace or cure period), (2) to perform any other obligation or covenant under any such Obligation or Indebtedness or (3) to pay or perform any obligation or covenant under the Note Documents or any Material Contract, any of which (x) results in the acceleration of such Obligation or Indebtedness or enables the holder or holders of such Obligation or Indebtedness or any person acting on behalf of such holder or holders to accelerate the maturity of such obligation, or (y) would have, in the Controlling Person's reasonable opinion, a materially adverse effect on either the Borrower's or the Guarantor's ability to pay its obligations and comply with the covenants under this Agreement or any of the other Bond Documents;

(n) Construction of the Improvements shall have been discontinued for thirty (30) consecutive working days for any reason whatsoever, except for Force Majeure and/or such reason as the Controlling Person shall deem reasonable;

(o) The Contractor shall have defaulted under the Construction Contract, which default the Controlling Person, in its sole opinion, shall deem to be substantial, and the Borrower, within ten (10) Business Days after receipt of written notice from the Controlling Person, shall have failed to exercise any right or remedy to which it shall be entitled;

(p) Failure by the Borrower to obtain the permits necessary to commence construction of the Project Facilities and provide a copy thereof to the Controlling Person on or before [August] 30, 2026]; provided, however, that such deadline may be extended to a date no later than [October] 30, 2026 upon the request of the Borrower and the approval of the Controlling Person provided that the Controlling Person reasonably determines that the Borrower is diligently pursuing receipt of the building permit and reasonably expects to receive such permit within the period for which the extension is requested;

(q) The exercise of the repurchase option under the provisions of Section 7.3 of the Operating Agreement in the event the Investor Member does not receive investment approval from WNC's investment committee and the investment fund to continue its investment in the Borrower; or

(r) An event of default, or an event which, with the giving of notice or the passage of time, or both, shall constitute an event of default, shall have occurred under [the Subordinate Debt Documents] that would entitle the holder thereof to exercise a right or remedy against Borrower (unless such default has been waived by the applicable Subordinate Lender).

Section 7.2. Remedies. If an Event of Default has occurred and is continuing uncured, the Trustee, acting solely at the written direction of the Controlling Person, shall:

(a) Declare the principal of all Bonds then Outstanding and the interest accrued thereon to be due and payable; and

(b) Declare the Borrower's obligations hereunder, under the Bond Note and under the other Bond Documents to be, whereupon the same shall become, immediately due and payable, provided, no such declaration shall be required, and acceleration shall be automatic, upon occurrence of an event set forth in Section 7.1(g) hereof; and

(c) Enter upon the Project Facilities and take possession thereof, together with the Improvements in the course of construction or completed, and all of the Borrower's materials, supplies, tools, equipment and construction facilities and appliances located thereon, and proceed either in the name of the Trustee or in the name of the Borrower as the attorney-in-fact of the Borrower (which authority is

coupled with an interest and is irrevocable by the Borrower) as the Controlling Person shall elect, to complete the construction of the Improvements at the cost and expense of the Borrower; if the Controlling Person elects to complete or cause the construction of the Improvements to be so completed, it may do so according to the terms of the Plans and Specifications and as the Controlling Person shall deem expedient or necessary, and the Trustee may enforce or cancel all contracts entered into as aforesaid or make other contracts which in the Controlling Person's reasonable opinion may seem advisable, and the Borrower shall be liable, under this Agreement and under the Bond Note or any other note given by it pursuant to the provisions hereof, to pay the Trustee or the Controlling Person upon demand any amount or amounts expended by the Trustee or the Controlling Person or its representatives for such performance, together with any costs, charges or expenses incident thereto or otherwise incurred or expended by the Trustee or the Controlling Person or their respective representatives on behalf of the Borrower in connection with the Improvements, and the amounts so expended shall bear interest at the Default Rate specified in the Bond Note, and shall be considered part of the indebtedness evidenced by the Bond Note and secured by the Mortgage; and

(d) In the event the Contractor shall have defaulted as aforesaid, and the Contractor has no surety, the Controlling Person shall proceed to negotiate or invite bidding to procure, within an additional fifteen (15) days, a successor Contractor to complete the Improvements under a performance bond and labor and material payment bond approved by the Controlling Person in the full amount of the new contract price; if the Contractor has a surety, but the surety refuses or fails to commence completion of the Improvements within fifteen (15) days after notice from the Borrower to do so, the Controlling Person shall proceed, within ten (10) days, to negotiate or invite bidding as herein provided or to take action against the entity; and

(e) (1) Enter upon or take possession of the Project Facilities and call upon or employ suppliers, agents, managers, maintenance personnel, security guards, architects, engineers and inspectors to complete, manage or operate the Project Facilities or to protect the Project Facilities from injury; (2) pay out additional sums (which sums shall be immediately due and payable by the Borrower to the Trustee) and use any property of the Borrower associated with the Project Facilities, or any property of the Borrower in which the Trustee has or obtains an interest for application to or as a reserve for payment of any or all of the following with respect to the protection, management, operation or maintenance of the Project Facilities or the protection of the Trustee's interest therein, and in such connection deliver or disburse the same to such entities in such amounts and with such preferences and priorities as the Controlling Person in its sole discretion shall determine, either with or without vouchers or orders executed by the Borrower: (A) all sums due from the Borrower to the Trustee; (B) premiums and costs of title and any other insurance; (C) leasing fees and brokerage or sales commissions; (D) fees, costs and expenses of the Trustee and the Controlling Person and Majority Owner and their respective counsel in connection with the enforcement and performance of this Agreement, the other Bond Documents and the other documents contemplated hereby; (E) any taxes (including federal, state and local taxes) or other governmental charges; (F) any sums required to indemnify and hold the Trustee harmless from any act or omission of the Trustee (except such as are grossly negligent or due to its willful misconduct) under Section 2.5 hereof, or the other Bond Documents; (G) architectural and engineering costs or any sums due to contractors, subcontractors, mechanics or materialmen for work or services actually furnished on or for the Project Facilities; (H) claims of any Governmental Authority for any required withholding of taxes on wages payable or paid by the Borrower; and (I) other costs and expenses which are required to complete, manage or operate the Project Facilities or to protect the Project Facilities from injury or maintain the Trustee's security position before the rights of all others; (3) place additional encumbrances upon the Project Facilities; and (4) employ leasing and sales agents and negotiate and execute leases, sales contracts and financing undertakings in connection with all or any part of the Project Facilities; and

(f) Subject to all Legal Requirements, require the Borrower to transfer all security deposits to the Trustee; and

(g) Exercise, or cause to be exercised, any and all such remedies as it may have under this Agreement, the other Bond Documents or at law or in equity.

Notwithstanding anything to the contrary contained in this Section 7.2 so long as no Event of Default exists, other than an Event of Default that is caused solely by the Guarantor (each, a "Guarantor Default"), a Guarantor Default shall not be an Event of Default if the Borrower, within thirty (30) days after the date of the Guarantor Default, finds a substitute guarantor acceptable to the Controlling Person in its sole discretion and such substitute guarantor enters into a guaranty agreement acceptable to the Controlling Person in its sole discretion; provided, however, written notice of such substitution of guarantor shall be promptly provided to the Issuer.

Section 7.3. No Waivers; Consents. No waiver of, or consent with respect to, any provision of this Agreement shall in any event be effective unless the same shall be in writing and signed by the Trustee at the written direction of the Controlling Person (or by the Issuer if the same relates to Reserved Rights), and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given.

Section 7.4. No Waiver; Remedies Cumulative. No failure on the part of the Issuer, the Trustee, the Controlling Person or any Bondholder to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; and no single or partial exercise of any right hereunder shall preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies available under any other document or at law or in equity.

Section 7.5. Set-Off. Upon the occurrence and during the continuation of an Event of Default hereunder, the Trustee is hereby authorized at any time and from time to time without notice to the Borrower or the Managing Member (any such notice being expressly waived by the Borrower and the Managing Member) and, to the fullest extent permitted by applicable Legal Requirements, to set off and to apply any and all balances, credits, deposits (general or special, time or demand, provisional or final), accounts or moneys at any time held (including any amounts in the Accounts except for the Rebate Fund and the Tax and Insurance Escrow Fund) and other indebtedness at any time owing by the Issuer to or for the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under this Agreement, the Bond Documents or any other agreement or instrument delivered by the Borrower to the Issuer in connection therewith, whether or not the Issuer shall have made any demand hereunder or thereunder and although such obligations may be contingent or unmatured. The rights of the Trustee under this Section are in addition to other rights and remedies (including, without limitation, other rights of set-off) which the Trustee may have.

Section 7.6. Borrower to Give Notice of Default. The Borrower covenants that it will, at its own cost and expense, promptly give to the Trustee, the Issuer, the Controlling Person, the Majority Owner and the Tax Credit Investor and to each other written notice of the occurrence of any Event of Default under this Agreement, and any act, event or circumstance which, with the passage of time, or notice, or both, would constitute such an Event of Default of which it shall have actual knowledge or written notice.

Section 7.7. Cure by Guarantor or Tax Credit Investor. Notwithstanding anything to the contrary contained herein, the Issuer hereby agrees that any timely cure of any default made or tendered by the Guarantor or the Tax Credit Investor shall be deemed to be a cure by the Borrower, and shall be accepted or rejected on the same basis as if made or tendered by the Borrower and the Guarantor or the Tax Credit Investor shall be granted the same cure period, if any, granted to the Borrower; provided, however, that the

Tax Credit Investor shall not have any obligation or duty to take any action to cure any default or to cause any default to be cured.

Section 7.8. Default Rate; Acceleration Premium. In the event there shall have occurred an acceleration of the obligations of the Borrower hereunder and under the Bond Note following an Event of Default on or before [_____] 1, 20[__], any tender of payment of an amount necessary to satisfy the indebtedness evidenced by this Agreement and the Bond Note shall include the acceleration premium set forth in Section 2.3(e) hereof. In addition, in the event that principal or interest payable hereunder is not paid when due, there shall be payable on the amount not timely paid, interest at the Default Rate until the unpaid amount, together with interest thereon, shall have been paid in full.

Section 7.9. Reserved Rights; Regulatory Agreement Defaults.

(a) Notwithstanding anything to the contrary contained herein, the Issuer may enforce its Reserved Rights under the Bond Documents and exercise the permitted remedies with respect thereto against the Borrower, subject to the provisions of subparagraph (c) below.

If there shall have occurred and be then continuing an Event of Default under and as defined in the Regulatory Agreement which would, in the reasonable judgment of the Issuer, the Controlling Person or the Trustee, jeopardize the excludability of interest on the Bonds from gross income for federal tax purposes (a "Regulatory Agreement Default") and such Regulatory Agreement Default remains uncured or unwaived for a period of sixty (60) days after the Borrower, the Controlling Person and the Majority Owner receive written notice from the Trustee or the Issuer stating that a Regulatory Agreement Default has occurred and specifying the nature of such default, then, if authorized by the Bond Documents, the Issuer and the Trustee may, without the consent of the Controlling Person or the Majority Owner, exercise the remedy of pursuing specific performance of the Bond Documents on account of such default, unless:

(i) The Issuer and the Trustee, prior to the end of such sixty (60) day period, are provided with a Favorable Opinion of Bond Counsel (which opinion may be requested and obtained by the Controlling Person or the Majority Owner and obtained at the expense of the Borrower);

(ii) The Controlling Person, the Majority Owner or the Borrower institutes action to cure such Regulatory Agreement Default within such sixty (60) day period and diligently pursues such action thereafter until such Regulatory Agreement Default is cured; or

(iii) If such Regulatory Agreement Default is not reasonably curable by the Controlling Person or the Majority Owner without the Trustee's first securing possession of the Project Facilities and/or operational control of the Borrower and the Controlling Person or the Majority Owner (subject to extension during any stay on account of the bankruptcy of the Borrower) (x) instructs the Trustee in writing, subject to the terms of the Indenture, to institute, within such sixty (60) day period, proceedings or other action for the purposes of obtaining such possession or control pursuant to the Bond Documents; (y) thereafter instructs the Trustee in writing, pursuant to the terms of the Indenture, to pursue diligently such proceedings until such possession or control is obtained; and (z) diligently pursues action to cure such default after the Trustee or other designee of the Controlling Person or the Majority Owner obtains possession or control of the Project Facilities, until such default is cured; provided, however, that any extension, of the period within which a Regulatory Agreement Default must be cured shall only be effective if and to the extent that, in the opinion of Bond Counsel provided to the Borrower, the Issuer, the Trustee, the

Controlling Person and the Majority Owner, such extension will not adversely affect the excludability of interest on the Bonds from gross income for federal income tax purposes; and provided further, that the Trustee, upon five (5) Business Days' prior written notice to the Controlling Person and the Majority Owner following any such Regulatory Agreement Default, may reduce the 60-day period provided above to such shorter period of time as is specified in such notice (but in no event less than fifteen (15) Business Days), but only if the Borrower, the Issuer, the Trustee, the Controlling Person and the Majority Owner shall have been provided with an opinion of Bond Counsel to the effect that such reduction of such period is necessary to preserve the excludability of interest on the Bonds from gross income for federal income tax purposes.

(b) In the event of a default in respect of Reserved Rights or a Regulatory Agreement Default which remains uncured after written notice thereof to the Borrower, the Controlling Person and the Majority Owner, nothing in this Section 7.9 shall restrict or in any way limit the right of the Issuer or the Trustee to take any action for specific performance available under the Regulatory Agreement or at law or in equity in order to enforce the terms of the Regulatory Agreement or to enforce Reserved Rights hereunder, so long as the Trustee has not taken, or been directed by the Controlling Person to take any action (i) to declare the outstanding balance of the Bonds or the Loan to be due on account of such default, (ii) to have a receiver appointed in respect of the Project Facilities, (iii) to foreclose any liens upon or security interests or to enforce any other similar remedy against any of the property described in the Mortgage, or (iv) to enforce any other similar remedy which would cause such liens or security interests to be discharged or materially impaired thereby.

Section 7.10. Exercise of the Issuer's Remedies. Whenever any Event of Default has occurred and is continuing, the Trustee may, but except as otherwise provided in the Indenture shall not be obligated to, exercise any or all of the rights of the Issuer under this Article, upon notice as required to the Issuer. In addition, the Trustee shall have available to it all of the remedies prescribed by the Indenture. If the Trustee is not enforcing the Issuer's rights in a manner to protect the Issuer or is otherwise taking action that brings adverse consequences to the Issuer, then the Issuer may, without the consent of the Trustee, take whatever action at law or in equity may appear necessary or appropriate to enforce the Reserved Rights and to collect all sums then due and thereafter to become due to the Issuer under this Agreement.

Section 7.11. Disposition of Funds. Any amounts collected pursuant to action taken under this Article (other than sums collected for the Issuer on account of the Reserved Rights which sums shall be paid directly to the Issuer) shall be applied in accordance with the provisions of the Indenture.

ARTICLE 8
DEPOSITS TO FUNDS

Section 8.1. Deposits to and Disbursements from the Replacement Reserve Fund. Pursuant to the Replacement Reserve Agreement, the Borrower shall pay or cause to be paid to the Trustee, for deposit into the Replacement Reserve Fund established by the Indenture, the amounts described in the Replacement Reserve Agreement. The sums contained in the Replacement Reserve Fund from time to time, shall be maintained, disbursed, and applied as provided in the Replacement Reserve Agreement and pursuant to Section 4.5(d) of the Indenture.

Section 8.2. Deposits to Tax and Insurance Escrow Fund. Commencing at Stabilization, on the first (1st) Business Day of each month following the Stabilization Date, the Borrower shall pay, or cause to be paid, to the Trustee an amount equal to the Monthly Tax and Insurance Amount for the Project Facilities to be deposited in the Tax and Insurance Escrow Fund.

Section 8.3. Reserved.

Section 8.4. Deposits to Redemption Fund. On the first Business Day of each month commencing on [July] 1, 20[31], and thereafter two Business Days before the first (1st) Business Day of each month until the date on which the Series 2026 Bonds are no longer Outstanding or have been defeased, the Borrower shall pay to the Trustee the monthly amount shown on Schedule 3 attached hereto for deposit into the Redemption Fund pursuant to Section 4.5(a) of the Indenture. Following any partial redemption of Series 2026 Bonds (other than pursuant to Section 2.12(c) of the Indenture), the Controlling Person shall adjust the monthly amount due pursuant to this provision to account for any partial redemption of the Series 2026 Bonds in the manner set forth in Section 2.12(e) of the Indenture and shall provide the Borrower and the Trustee with the revised Schedule 3. The Borrower shall also pay to the Trustee for deposit in the Redemption Fund all amounts required to redeem the Series 2026 Bonds pursuant to Section 2.12(b)(vi) of the Indenture on or before the Interest Payment Date specified in the notice of the Controlling Person as provided in Section 2.12(b)(vi) of the Indenture. The Borrower shall also pay to the Trustee for deposit in the Redemption Fund all other amounts required to redeem the Series 2026 Bonds pursuant to Section 2.12 of the Indenture, as provided therein.

Section 8.5. Deposits to Operating Reserve Fund. The Borrower shall pay or cause to be paid to the Trustee, to be deposited in the Operating Reserve Fund, the sum of $[840,000] pursuant to Section 4.5(e) of the Indenture and in accordance with [Article VIII] of the Operating Agreement by or before[_____], 20[29]. Following any disbursement, payment or transfer of moneys from the Operating Reserve Fund, the Borrower shall replenish the Operating Reserve Fund annually in accordance with Section 11.1 of the Operating Agreement, until such time as the balance on deposit in the Operating Reserve Fund equals $[840,000]. Amounts on deposit in the Operating Reserve Fund shall be applied as set forth in Section 4.5(e) of the Indenture.

Section 8.6. Reserved.

Section 8.7. Investment. Funds in the Accounts shall be invested in Permitted Investments upon the written direction of the Borrower with the written consent of the Controlling Person (which consent shall not be unreasonably withheld, conditioned or delayed), as set forth in Section 4.7 of the Indenture. Earnings on the Accounts hereunder shall be held or disbursed as set forth in Article IV of the Indenture. The Trustee shall have the right to invest or withdraw any deposited funds or to direct the liquidation of any investments held in order to pay the amounts required under this Agreement and the other Bond Documents. The Trustee shall not be liable for any loss sustained as a result of any liquidation of any collateral prior to its maturity. Any income or gain realized on such investments shall be credited to and become part of the respective Account and reinvested and applied as provided in the Indenture. Provided that no Default or Event of Default exists, the Borrower from time to time may request the Controlling Person to consent to the disbursement to or upon the order of the Borrower of the investment income previously credited to the Accounts, which consent by the Controlling Person shall not be unreasonably withheld or delayed.

Section 8.8. Security Interest in Accounts. The Borrower hereby assigns and pledges to the Issuer, and grants the Issuer a security interest in, as additional collateral security for the Borrower's obligations to the Issuer hereunder (and the Borrower acknowledges and agrees that the Issuer shall have a continuing security interest in) all of the Borrower's right, title and interest, if any, in all Accounts, all cash, cash equivalents, instruments, investments and other securities at any time held in the Accounts, all proceeds of the foregoing, and all of the Borrower's rights associated with such Accounts, if any. The Issuer hereby directs the Trustee to hold all moneys in the Accounts from time to time as assignee of the Issuer as provided in the Indenture.

Section 8.9. Reports. The Trustee shall provide to the Borrower and to the Issuer (upon request) detailed monthly reports on or before the fifth (5^{th}) day of the month following the month to which such report relates showing receipts, disbursements, balances and investments of each Account. Within ten (10) days of a written request of the Borrower to such effect, the Trustee shall deliver to the Borrower an accounting of receipts, disbursements and balances in one or more of the Accounts as necessary and appropriate to assist the Borrower in complying with its covenants to calculate and pay any rebate amount or yield reduction payments due and owing to the United States of America with respect to the Bonds. The Borrower acknowledges that regulations of the Comptroller of the Currency grant the Borrower the right to receive brokerage confirmations of security transactions as they occur. The Borrower specifically waives such right to notification to the extent permitted by law and acknowledges that it will receive periodic transaction statements that will detail all investment transactions.

Section 8.10. No Liability of Trustee. In performing any of its duties hereunder, the Trustee shall not incur any liability to anyone for any damages, losses or expenses, except for its gross negligence, bad faith or willful misconduct or its breach of its obligations hereunder; and the Trustee shall not incur any liability with respect to any action taken or omitted in good faith in the performance of its duties and responsibilities under this Agreement. Any provisions governing the rights, immunities and protections of the Trustee under the Indenture are incorporated by reference into this Agreement as being applied to this Agreement as though fully set forth herein.

ARTICLE 9
CONSTRUCTION AND FUNDING OF ADVANCES

Section 9.1. Construction of Project Facilities; Final Completion. The Borrower shall commence performance of the Work in respect of the Improvements no later than forty-five (45) days following the receipt of all necessary permits, and shall achieve Final Completion of such Work substantially in accordance with the Plans and Specifications on or before the Completion Date (subject to delays caused by Force Majeure); provided, however, that the Completion Date may be extended as set forth in the definition of "Completion Date" contained in the Indenture; and provided further that, while the items needed for Final Completion (as set forth in the definition thereof contained in the Indenture) must occur prior to the Completion Date, the Borrower shall have a period of not more than sixty (60) days following Final Completion to submit to the Controlling Person the completion certificate and use of proceeds certificate in the forms set forth on Schedules 8 and 9 hereto and the necessary supporting documentation evidencing the achievement of Final Completion before an Event of Default shall occur as a result of failure to achieve Final Completion.

Section 9.2. Making The Advances.

(a) At such time as the Borrower desires to obtain an Advance from the Project Fund, an Authorized Borrower Representative shall complete, execute and deliver a Requisition to the Controlling Person for its approval; no Requisition shall be delivered to the Trustee until it has been approved by the Controlling Person, and each advance by the Trustee of the amounts in the Project Fund shall be subject to the prior approval of the Requisition by the Controlling Person (such approval not to be unreasonably delayed, withheld, or conditioned). The Controlling Person shall endeavor to approve or object to any Requisition within ten (10) Business Days of its submission and the submission of all additional information required in connection with such Requisition and shall endeavor to provide specific information concerning the nature of any objection it may have.

(b) Each Requisition shall be submitted to the Controlling Person at least fifteen (15) Business Days prior to the date of the requested advance, and no more frequently than once each month (excluding the month in which the initial advance is requested). The Borrower shall open and maintain a

checking account with a financial institution reasonably satisfactory to the Controlling Person. Except as otherwise provided for herein, the Controlling Person shall direct the Trustee to deposit the proceeds of each Requisition into such account or, at the Borrower's election, direct the Trustee to deposit the proceeds of each Requisition with the Title Company to be further disbursed by the Title Company as provided for in the Requisition.

Section 9.3. Advances to Contractors; to Others. At its option during the existence of any Default or Event of Default, the Controlling Person may direct the Trustee in writing to make any or all Advances: (a) for costs incurred under any construction contract directly to a contractor, subcontractor or vendor, (b) through the Title Company, or (c) to any Person to whom the Controlling Person in good faith determines payment is due. To the extent the Controlling Person elects any of the foregoing options, the Controlling Person shall obtain invoices, and where applicable, lien waivers from any person to whom proceeds of the Loan are disbursed, to the same extent as would otherwise be required by the Borrower hereunder.

Section 9.4. Requisition. Each Requisition shall be in the form set forth on Exhibit B hereto, shall be signed on behalf of the Borrower by an Authorized Borrower Representative, shall be subject to approval by the Controlling Person (such approval not to be unreasonably delayed, withheld, or conditioned) prior to payment and shall state with respect to each disbursement to be made: (a) the number of the Requisition; (b) the amount to be disbursed; (c) that each obligation therein for which such disbursement is being requested has been properly incurred and has not been the basis for any previous disbursement; and (d) that the expenditure of such disbursement attributable to the Bonds, when added to all previous disbursements of proceeds of the Bonds and all future disbursements, will result in (i) not less than ninety-five percent (95%) of all disbursements of proceeds of the Bonds having been used to pay or reimburse the Borrower for Qualified Project Costs and (ii) one hundred percent (100%) of all disbursements have been used to pay or reimburse the Borrower for Project Costs. In lieu of a Requisition in the form set forth on Exhibit B, the Borrower and Issuer agree that the first Requisition shall be in the form of the Closing Memo.

Section 9.5. Project Costs. The Development Budget reflects the purposes and the amounts for which funds to be advanced by the Trustee from the Project Fund are to be used. Subject to Section 9.7 hereof, the Controlling Person shall not be required to approve any Requisition requiring disbursement of funds from the Project Fund for any item of Work in an amount exceeding the amount specified for any item in the Development Budget. Subject to Section 9.7 hereof, and except as otherwise provided for herein, in no event shall the Controlling Person have any obligation to approve any Advance in an amount exceeding (a) the total cost (as determined by the Controlling Person) of the labor, materials, fixtures, machinery and equipment completed, approved and incorporated into the Project Facilities prior to the date of such Requisition, less (b) Retainage (if required) less (c) the total amount of any Advances previously made by the Trustee from the Project Fund for such costs.

Section 9.6. Retainage. The Controlling Person shall approve disbursement of Retainage upon completion of the Work or category of Work by the contractor or subcontractor under the contract for which the Retainage was held. No advance of funds from the Project Fund shall be approved unless all Work done at the date the Requisition for such Advance is submitted is done in a good and workmanlike manner and without defects, as confirmed by the report of the Engineering Consultant.

Section 9.7. Contingency Reserve. The amount allocated to "contingency" in the Development Budget is not intended to be disbursed without, and will only be disbursed upon, the prior approval of the Controlling Person (such approval not to be unreasonably delayed, withheld, or conditioned). The disbursement of a portion of the contingency reserve shall in no way prejudice the Controlling Person from directing the Trustee to withhold disbursement of any further portion of the contingency reserve.

Section 9.8. Stored Materials. The Controlling Person shall approve Requisitions for funds for materials, furnishings, fixtures, machinery or equipment not yet incorporated into the Improvements, provided that any such disbursement shall be subject to and shall be contingent upon the Controlling Person's receiving satisfactory evidence that:

(a) such materials are components in a form ready for incorporation into the Improvements and shall be so incorporated within a period of nine (9) months; and

(b) such materials are insured and stored at the Project Facilities, or at such other site as the Controlling Person shall reasonably approve, and are protected against theft and damage.

Section 9.9. Cost Overruns and Savings.

(a) If the Borrower becomes aware of any change in the costs of the Work which will increase or decrease the projection of the costs of a line item reflected on the Development Budget by an amount that would be a Material Change Order, the Borrower shall promptly notify the Controlling Person in writing and promptly submit to the Controlling Person for its approval a revised Development Budget. If the Controlling Person otherwise becomes aware of any such change in costs of the Work, the Controlling Person shall have the right to prepare and to authorize disbursements on the basis of a revised Development Budget.

(b) If the revised Development Budget indicates an increase in costs of the Work for the Project Facilities (in excess of the aggregate contingency amount and savings), no further Requisitions for the Work at the Project Facilities need be approved by the Controlling Person unless and until the Borrower has deposited with the Trustee any required funds necessary to cause the amount remaining on deposit in the Project Fund and any Required Equity Funds yet to be deposited with the Trustee to be sufficient to complete fully the construction of the Improvements in accordance with the Plans and Specifications to the extent applicable, and to pay all other projected costs in connection with the Work.

(c) If the revised schedule indicates a decrease in costs of the Work for the Project Facilities, no savings may be reallocated by the Borrower unless and until the Borrower has furnished the Controlling Person and the Engineering Consultant with evidence satisfactory to them that the labor performed and materials supplied in connection with such line item of costs have been satisfactorily completed and paid for in full. At such time, such savings may be reallocated by the Borrower to other line items and may be used for the Project Costs with the written consent of the Controlling Person, which will not be unreasonably withheld, conditioned or delayed.

(d) The Issuer does not make any warranty, either express or implied, that the moneys paid into the Project Fund and available for payment of the Project Costs will be sufficient to pay all of the Project Costs. The Borrower agrees that if after exhaustion of the moneys in the Project Fund, the Borrower should pay any portion of the Project Costs as required herein, the Borrower shall not be entitled to any reimbursement therefor from the Issuer, nor shall the Borrower be entitled to any diminution of the amounts payable under this Agreement or under the Bond Note.

Section 9.10. Right to Retain the Engineering Consultant.

(a) The Trustee shall have the right to retain, at the written direction of the Controlling Person and at the Borrower's cost and expense (except as otherwise provided herein), the Engineering Consultant to perform various services on behalf of the Controlling Person, including, without limitation, to make periodic inspections for the purpose of ensuring that construction of the Improvements to date is substantially in accordance with the Plans and Specifications, to advise the Controlling Person of the

anticipated cost of and time for completion of construction of the Improvements and to review all construction contracts and subcontracts.

(b) The fees of the Engineering Consultant during the performance of the construction shall be paid by the Borrower in accordance with Section 2.2(b) hereof.

(c) Neither the Trustee, the Controlling Person nor the Engineering Consultant shall have any liability to the Borrower on account of (i) the services performed by the Engineering Consultant, (ii) any neglect or failure on the part of the Engineering Consultant to properly perform its services (except for any gross negligence or willful misconduct, for which the Consulting Engineer may have liability to the Borrower). Neither the Trustee, the Controlling Person nor the Engineering Consultant assumes any obligation to the Borrower, the Managing Member or any other Person concerning the quality of the Work performed or the absence of defects from the Improvements.

Section 9.11. Inspections. The Borrower agrees to provide and cause to be provided to the Controlling Person and its authorized agents, at all times, facilities commonly made available by responsible general contractors for the inspection of the Improvements, and to afford full and free access to the Controlling Person and its authorized agents to all plans, drawings and records with respect to the construction of the Improvements. The Borrower further agrees to promptly send to the Controlling Person a copy of all construction inspection reports made by the Borrower's Architect or engineer, if any.

Section 9.12. Initial Advance. The right of the Borrower to draw the initial Advance on the Issue Date shall be subject to the satisfaction of the following conditions precedent (which shall be deemed satisfied upon the Trustee making the initial Advance on the Issue Date):

(a) The Borrower shall have delivered the items listed on Schedule 7 attached hereto;

(b) Except as set forth on Part B on Schedule 6 attached hereto, the Borrower shall have delivered evidence as to the obtaining of all approvals, permits and licenses which are then required, if any, or necessary for the commencement of the construction of the Improvements at the Project Facilities, together with copies of all such approvals, permits and licenses or evidence that no such permits or licenses are required;

(c) The Borrower shall have delivered copies of the Borrower's contracts with the Architect and the Contractor, duly executed by the parties thereto, and to the extent applicable, a list of all subcontractors and materialmen who have been or, to the extent identified by the Borrower, will be, supplying labor or materials for the construction of the Project Facilities;

(d) The Borrower shall have delivered to the Controlling Person two (2) complete sets of the Plans and Specifications, together with evidence of their approval by all Governmental Authorities having jurisdiction;

(e) [Intentionally omitted];

(f) The Controlling Person shall have received a report or written confirmation from the Engineering Consultant that (i) the Engineering Consultant has reviewed the Plans and Specifications identified on Schedule 5, (ii) the Construction Contract satisfactorily provides for the construction of the Project Facilities, and (iii) in the opinion of the Engineering Consultant construction of the Project Facilities can be completed on or before the Completion Date for an amount not greater than the amount allocated for such purpose on the Development Budget;

(g) The Borrower shall have delivered to the Controlling Person evidence as to:

(i) the methods of access to and egress from the Project Facilities, and nearby or adjoining public ways, meeting the reasonable requirements of the Project Facilities and the status of completion of any required improvements to such access;

(ii) the availability of water supply and storm and sanitary sewer facilities meeting the reasonable requirements of the Project Facilities;

(iii) the availability of all other required utilities, in location and capacity sufficient to meet the reasonable needs of the Project Facilities; and

(iv) the obtaining of all Governmental Actions which are required, necessary or desirable for the commencement of construction of the Improvements and the access thereto, together with copies of all such Governmental Actions as listed on Part A on Schedule 6;

(h) The first installment of the Borrower's Required Equity Funds and the first installment of the proceeds of the Bonds shall have been delivered to the Trustee (or to the Title Company, with respect to the first installment of the Required Equity Funds) and the other deposits required under Section 4.1(c) of the Indenture shall have been made; and

(i) The Controlling Person, the Borrower and the Trustee shall have executed a closing statement for the Bonds in form and substance satisfactory to the Controlling Person and, if any portion of the initial Advance shall be for hard costs of construction, a completed Requisition executed by the Borrower and the Controlling Person as described in Section 9.13(d)(i) hereof and the Engineering Consultant approval described in Section 9.13(d)(iii) hereof.

Section 9.13. Subsequent Advances. The right of the Borrower to draw any subsequent advances of funds from the Project Fund shall be subject to the satisfaction of the following conditions:

(a) The Borrower shall have delivered the items listed on Part B of Schedule 7 attached hereto.

(b) If the Improvements shall have been materially injured or damaged by fire, explosion, accident, flood or other casualty, such Improvements are able to be and are diligently being restored in accordance with the terms of the Mortgage;

(c) There shall not be a continuing Default or Event of Default;

(d) The Controlling Person and the Trustee shall have received:

(i) a completed Requisition in the form set forth on Exhibit B hereto, accompanied by the certificates, applications, invoices and other materials required thereby;

(ii) a "date down" endorsement to the Title Policy indicating no change in the state of title not approved by the Controlling Person; and

(iii) approval of the portion of the Requisition applicable to the Work for such Advance by the Engineering Consultant, accompanied by a certificate or report from the

Engineering Consultant to the effect that in its opinion, based on site observations and submissions by the Contractor, the Work for which the advance is requested to the date thereof was performed in a good and workmanlike manner and stating that the remaining non-disbursed portion of the Bond proceeds and other available funds and funds projected to be deposited in the Project Fund established under the Indenture is adequate to complete construction of the Improvements in substantial accordance with the Plans and Specifications.

(e) Notwithstanding anything to the contrary set forth in this Agreement, no sums shall be disbursed until the Borrower has delivered a conditional waiver or release of liens from all contractors, subcontractors, materialmen or others who may be entitled to a lien, as permitted by law for the work for which payment is requested (or the same are bonded and being contested in accordance with the terms of the Bond Documents).

(f) The Controlling Person may withhold or refuse to approve any Requisition hereunder if any mechanic's lien is filed or notice of intention to record or file a mechanic's lien has been filed or given, and the same is not bonded and being contested in accordance with the terms of the Bond Documents.

(g) In addition to the conditions set forth in this Section 9.13, the Controlling Person's obligation to approve any Requisition for Retainage shall be subject to receipt by the Controlling Person of the Engineering Consultant's certification of completion as to the Work performed under any contract or subcontract for which the Retainage will be disbursed.

(h) In the case of each advance after the advance on the Issue Date, there shall have been provided to the Controlling Person a copy of all the permits needed for the construction of the portion of the Project Facilities to which any such advance relates, which may be delivered electronically.

(i) All installments of Required Equity Funds then due and payable shall have been deposited with the Trustee (or with the Title Company, with respect to the initial installment).

(j) If at any time during the construction of the Project Facilities, the Controlling Person shall in its sole, but reasonable, discretion determine that the remaining undisbursed portion of the Project Fund, any other sums previously deposited by Borrower with the Trustee, and any Required Equity Funds yet to be deposited with the Trustee prior to or upon Final Completion (other than Required Equity Funds which have not been deposited due to a default by the Borrower under the applicable provisions of the Operating Agreement) is or will be insufficient to complete fully the construction of the Improvements in accordance with the Scope of Work, and to pay all other projected costs in connection with the Work, the Borrower will, within seven (7) days after written notice of such determination from the Controlling Person deposit with the Trustee (for deposit into the Equity Account of the Project Fund) such sums of money in cash as the Controlling Person may reasonably require, in an amount sufficient to remedy the condition described in such notice, and sufficient to pay any liens for labor and materials alleged to be due and payable at the time in connection with the Improvements (to the extent not already bonded over or reserved for), and, at the Controlling Person's option, the Controlling Person shall not be obligated to authorize any further advances of the amounts held in the Project Fund by Trustee until the provisions of this Section 9.13(j) have been fully complied with.

(k) No Material Change Order shall have been made without the written approval of the Controlling Person, such approval not to be unreasonably delayed, withheld, or conditioned.

(l) Within five (5) days after receiving notice from the Controlling Person (or the Engineering Consultant), unless the Borrower reasonably objects in good faith to such removal, the Borrower will commence or cause to be commenced the removal of all materials, whether worked or unworked, and all portions of the construction which the Controlling Person (or the Engineering Consultant) may identify as failing in a substantial way to conform with the Plans and Specifications, and will prosecute diligently or cause to be prosecuted diligently such removal. The Borrower further agrees to make good all portions of the construction and other materials damaged by such removal.

Section 9.14. Effect of Approval. Approval of any Requisition by the Controlling Person shall not constitute an approval or acceptance of the Work or materials, nor shall such approval give rise to any liability or responsibility relating to: (i) the quality of the work, the quantity of the work, the rate of progress in completion of the Work, or the sufficiency of materials or labor being supplied in connection therewith; and (ii) any errors, omissions, inconsistencies or other defects of any nature in the Plans and Specifications. Any inspection of the work that the Controlling Person may choose to make, whether through any consulting engineer or architect, agent or employee or officer, during the progress of the work shall be solely for the Controlling Person's information and under no circumstances will they be deemed to have been made for the purpose of supervising or superintending the Work, or for the information or protection of any right or interest of any person or entity other than the Controlling Person and the Majority Owner.

ARTICLE 10
MISCELLANEOUS

Section 10.1. Notices. All notices and other communications provided for hereunder shall be in writing and sent by electronic mail (with the original delivered via overnight mail) and by reputable overnight mail service or private delivery service addressed as follows:

To the Borrower:

Roers Plymouth Affordable Apartments Owner LLC
c/o RSODC Plymouth Affordable Apartments
Managing Member LLC
Two Carlson Parkway #400
Plymouth, Minnesota 55447
Attention: General Counsel, Brian Roers, Ross Stitelely, Shane LaFave, and Andy Bollig
Email: Notices@roerscompanies.com
Brian@roerscompanies.com
Ross@roerscompanies.com
shane@roerscompanies.com
andy@roerscompanies.com
and

Roers Plymouth Affordable Apartments Owner LLC
c/o Roers Companies
Two Carlson Parkway #400
Plymouth, Minnesota 55447
Attention: General Counsel, Brian Roers, Ross Stitelely, Shane LaFave, and Andy Bollig
Email: Notices@roerscompanies.com
Brian@roerscompanies.com
Ross@roerscompanies.com
shane@roerscompanies.com
andy@roerscompanies.com

and

[SCANNELL ENTITY]
c/o Scannell Properties
8801 River Crossing Blvd.
Suite 300, Indianapolis, IN 46240
Attn: Julie Elliott, Counsel
Email: julieE@scannelproperties.com

With a copy to:

Winthrop & Weinstine, P.A.
225 South Sixth Street, Suite 3500
Minneapolis, Minnesota 55402
Attention: Kevin McLain
Email: kmclain@winthrop.com

If to the Issuer:

City of Plymouth, Minnesota
3400 Plymouth Boulevard
Plymouth, Minnesota 55447
Attention: City Manager
Email: dcallister@plymouthmn.gov

With a copy to:

Taft Stettinius & Hollister LLP
2200 IDS Center
80 South 8th Street
Minneapolis, Minnesota 55402
Attention: Catherine J. Courtney Esq.
Telephone: (612) 977-8765
Email: ccourtney@taftlaw.com

If to the Trustee:

U.S. Bank Trust Company, National Association
Global Corporate Trust
111 Fillmore Avenue East
EP-MN-WS3C
St. Paul, Minnesota 55107
Attention: Jason Dressel
Email: jason.dressel@usbank.com
Telephone: (612) 544-5594

If to the Controlling Person:

Ironsand Management LLC
[1230 Avenue of the Americas, 15th Floor
New York , New York 10020
Attention: Linda La
Telephone: (646) 916-3226
Email: servicing@ironsand.com

With a copy to:

Greenberg Traurig, LLP
1717 Arch Street, Suite 400
Philadelphia, Pennsylvania 19103
Attention: [_____]
Email: [_____]

If to the Majority Owner:	At the address set forth on the Register maintained by the Trustee
If to Tax Credit Investor:	WNC Holding, LLC WNC Housing, L.P. WNC Institutional Tax Credit Fund 56 c/o WNC & Associates, Inc. 17782 Sky Park Circle Irvine, CA 92614 Attention: Melanie Wenk
With a copy to:	Holland & Knight LLP 10 St. James Avenue, 11th Floor Boston, MA 02116 Attention: [Jonathan I. Sirois, Esq.]

The above parties may change the address to which notices to it are to be sent by written notice given to the other persons listed in this Section. All notices shall, when sent as aforesaid, be effective when received.

Section 10.2. Successors and Assigns; Third Party Beneficiaries. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns, including, without limitation, the Trustee. The Controlling Person and the Majority Owner are express third party beneficiaries of this Agreement and the rights of the Trustee (as assignee of the Issuer) hereunder, with full rights of enforcement thereof. Each of the Issuer Indemnified Parties, other than the Issuer, is also a third party beneficiary of this Agreement. Nothing in this Agreement shall confer any right upon any person other than parties hereto, and those specifically designated as third party beneficiaries of this Agreement The Borrower may not assign its interests in or its rights, duties or obligations under this Agreement without the prior written consent of the Controlling Person. The Borrower and the Issuer intend that no Person other than the parties hereto, the Trustee, the Majority Owner, the Controlling Person, the Issuer Indemnified Parties, and their respective successors and assigns as permitted hereunder, shall have any claim or interest under this Agreement or right of action hereon or hereunder.

Section 10.3. Survival of Covenants. All covenants made by the Borrower herein and in any document delivered pursuant hereto shall survive the issuance, sale and delivery of the Bonds, the delivery of this Agreement and the payment of any amounts under the Bond Documents. Additionally, notwithstanding the payment in full of the Bonds, the discharge of the Indenture, and the termination or expiration of the Bond Note and this Agreement, all provisions in this Agreement concerning (1) the tax-exempt status of the Bonds (including, but not limited to, provisions concerning rebate), (2) the interpretation of this Agreement, (3) the governing law, (4) the forum for resolving disputes, (5) the Issuer's right to rely on facts or certificates, (6) the indemnity of the Issuer Indemnified Parties from liability and their rights to receive payment and or reimbursement with respect thereto, and (7) the Issuer's lack of pecuniary liability shall survive and remain in full force and effect

Section 10.4. Counterparts; Electronic Signature. The execution hereof by each party hereto shall constitute a contract between them for the uses and purposes herein set forth, and this Agreement may be executed in any number of counterparts, with each executed counterpart constituting an original and all counterparts together constituting one agreement. To the fullest extent permitted by applicable law,

facsimile or electronically transmitted signatures shall be treated as original signatures for all purposes hereunder.

Section 10.5. Costs, Expenses and Taxes. The Borrower agrees to pay on the Issue Date and thereafter within thirty (30) days after demand, all costs and expenses of the Issuer and all reasonable costs and expenses of the Trustee, the Controlling Person and the Majority Owner in connection with the preparation, execution, delivery and administration of this Agreement, the other Bond Documents and any other documents that may be delivered by Borrower or on behalf of Borrower in connection with this Agreement or the other Bond Documents or any amendments or supplements thereto, including, without limitation, the fees and expenses of the Engineering Consultant, the cost of an annual appraisal (but only upon the occurrence and during the continuation of an Event of Default) of the Project Facilities by an appraiser selected by the Controlling Person, and the reasonable fees and expenses of counsel for the Majority Owner and the Controlling Person with respect thereto and with respect to advising the Majority Owner and the Controlling Person as to their respective rights and responsibilities under this Agreement, the other Bond Documents and such other documents, and all costs and expenses, if any, (including, without limitation, reasonable counsel fees and expenses of the Controlling Person and the Majority Owner) in connection with the enforcement of this Agreement, the other Bond Documents and such other documents.

Section 10.6. Severability; Interest Limitation. If any provision hereof is found by a court of competent jurisdiction to be prohibited or unenforceable in any jurisdiction, it shall be ineffective as to such jurisdiction only to the extent of such prohibition or unenforceability, and such prohibition or unenforceability shall not invalidate the balance of such provision as to such jurisdiction to the extent it is not prohibited or unenforceable, nor invalidate such provision in any other jurisdiction, nor invalidate the other provisions hereof, all of which shall be liberally construed in favor of the Issuer in order to effect the provisions of this Agreement. Notwithstanding anything to the contrary herein contained, the total liability of the Borrower for payment of interest pursuant hereto shall not exceed the maximum amount, if any, of such interest permitted by applicable Legal Requirements to be contracted for, charged or received, and if any payments by the Borrower to the Trustee include interest in excess of such a maximum amount, the Trustee shall apply such excess to the reduction of the unpaid principal amount due pursuant hereto, or if none is due, such excess shall be refunded to the Borrower; provided that, to the extent permitted by applicable Legal Requirements, in the event the interest is not collected, is applied to principal or is refunded pursuant to this sentence and interest thereafter payable pursuant hereto shall be less than such maximum amount, then such interest thereafter so payable shall be increased up to such maximum amount to the extent necessary to recover the amount of interest, if any, theretofore uncollected, applied to principal or refunded pursuant to this sentence. Any such application or refund shall not cure or waive any Event of Default. In determining whether or not any interest payable under this Agreement exceeds the highest rate permitted by applicable Legal Requirements, any non-principal payment (except payments specifically stated in this Agreement to be "interest") shall be deemed, to the extent permitted by applicable Legal Requirements, to be an expense, fee, premium or penalty rather than interest.

Section 10.7. Conflicts. Insofar as possible the provisions of this Agreement shall be deemed complementary to the terms of the other Bond Documents, but in the event of conflict the terms hereof shall control to the extent such are enforceable under applicable Legal Requirements.

Section 10.8. Complete Agreement. Taken together with the other Bond Documents and the other instruments and documents delivered in compliance herewith, this Agreement is a complete memorandum of the agreement of the Borrower, the Managing Member, the Guarantor, the Controlling Person, the Trustee, the Issuer and the Holders from time to time of the Bonds, with respect to the subject matter hereof.

Section 10.9. Consent to Jurisdiction; Venue; Waiver of Jury Trial. The parties hereby irrevocably (i) acknowledge and agree that any judicial action to interpret or enforce the terms of this Agreement against

the Issuer shall be brought and maintained in the District Court of the State of Minnesota, in and for the County of Hennepin, the United States District Court in and for the District of Minnesota, or any United States Bankruptcy Court in any case involving or having jurisdiction over the Borrower, the Guarantors or the Project Facilities (ii) agree that any suit, action or other legal proceeding arising out of or relating to this Agreement or the other Bond Documents may be brought in any federal court located in the State and consents to the jurisdiction of such court in any such suit, action or proceeding; (iii) agree that any suit, action or other legal proceeding relating to the Bond Documents shall be brought solely in a federal or state court located in the State and (iv) waive any objection which it may have to the laying of venue of any such suit, action or proceeding in any such court and any claim that any such suit, action or proceeding has been brought in an inconvenient forum. The parties agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable legal requirements. Nothing in this Section shall affect the right of the Controlling Person and the Majority Owner to serve legal process in any other manner permitted by applicable Legal Requirements. THE PARTIES HERETO HEREBY WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING UNDER THIS AGREEMENT, ANY OF THE OTHER BOND DOCUMENTS OR OTHERWISE IN CONNECTION HEREWITH.

Section 10.10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws and judicial decisions of the State, without reference to any choice of law principles except as such laws may be preempted by any federal rules, regulations and laws applicable to the Issuer.

Section 10.11. Headings. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

Section 10.12. Sale of Bonds and Secondary Market Transaction.

(a) At the Controlling Person or Majority Owner's request (to the extent not already required to be provided by the Borrower under this Agreement), the Borrower shall use reasonable efforts to satisfy the market standards to which the Controlling Person or Majority Owner customarily adheres or which may be reasonably required in the marketplace or by the Controlling Person or Majority Owner in connection with one or more sales or assignments of all or a portion of the Bonds or participations therein or securitizations of single or multi-class securities (the "Securities") secured by or evidencing ownership interests in all or a portion of the Bonds (each such sale, assignment and/or securitization, a "Secondary Market Transaction"); provided that neither the Borrower nor the Issuer shall incur any third party or other out-of-pocket costs and expenses in connection with a Secondary Market Transaction, including the costs associated with the delivery of any Provided Information or any opinion required in connection therewith, and all such costs including, without limitation, any costs associated with receiving a rating on the Bonds, shall be paid by the Controlling Person or Majority Owner, and shall not materially modify Borrower's rights or obligations under this Agreement and the other Bond Documents. Without limiting the generality of the foregoing, the Borrower and the Issuer shall (subject to Section 4.3 above), upon the reasonably specific request by the Controlling Person, to the extent in Borrower's possession or within their respective control, and so long as the Loan is still outstanding:

(i) (1) provide financial and other information with respect to the Bonds, and with respect to the Project Facilities, the Borrower, the Managing Member, the Manager, or the contractor of the Project Facilities, (2) provide financial statements, audited, if available, relating to the Project Facilities with customary disclaimers for any forward looking statements or lack of audit, and (3) at the expense of the Controlling Person or Majority Owner, perform or permit or cause to be performed or permitted such site inspection, appraisals, surveys, market studies, environmental reviews and reports (Phase I's and, if appropriate, Phase II's), engineering reports, termite and other insect infestation

reports and other due diligence investigations of the Project Facilities, as may be reasonably requested from time to time by the Controlling Person or Majority Owner or the Rating Agencies or as may be necessary or appropriate in connection with a Secondary Market Transaction or Exchange Act requirements (the items provided to the Controlling Person or Majority Owner pursuant to this paragraph (i) being called the "Provided Information"), together, if customary, with appropriate verification of and/or consents to the Provided Information through letters of auditors or opinions of counsel of independent attorneys acceptable to the Controlling Person or Majority Owner and the Rating Agencies;

(ii) make such reasonable representations and warranties as of the Issue Date of any Secondary Market Transaction with respect to the Project Facilities, the Borrower and the Bond Documents reasonably acceptable to the Controlling Person or Majority Owner, consistent with the facts covered by such representations and warranties as they exist on the date thereof, including a "bring down" of the representations and warranties contained in the Bond Documents as of the date thereof and a representation that no Default or Event of Default has occurred and is continuing; and

(iii) execute such amendments to the Bond Documents to accommodate such Secondary Market Transaction so long as such amendment does not affect the material economic terms of the Bond Documents and is not otherwise adverse to such party in its reasonable discretion.

(b) The Borrower understands that certain of the Provided Information and the required records may be included in disclosure documents in connection with a Secondary Market Transaction, including a prospectus or private placement memorandum (each, a "Secondary Market Disclosure Document"), or provided or made available to investors or prospective investors in the Securities, the Rating Agencies and service providers or other parties relating to the Secondary Market Transaction. In the event that the Secondary Market Disclosure Document is required to be revised, the Borrower shall cooperate, subject to Section 10.12(c) hereof, with the Controlling Person and Majority Owner in updating the Provided Information or required records for inclusion or summary in the Secondary Market Disclosure Document or for other use reasonably required in connection with a Secondary Market Transaction by providing all current information pertaining to the Borrower and the Project Facilities necessary to keep the Secondary Market Disclosure Document accurate and complete in all material respects with respect to such matters. The Borrower hereby consents to any and all such disclosures of such information.

(c) In connection with a Secondary Market Disclosure Document, the Borrower shall provide, or in the case of a Borrower-engaged third party such as the Manager, cause it to provide, information reasonably requested by the Controlling Person or the Majority Owner pertaining to the Borrower, the Project Facilities or such third party (and portions of any other sections reasonably requested by the Controlling Person or the Majority Owner pertaining to the Borrower, the Project Facilities or the third party). The Borrower shall, if requested by the Controlling Person or the Majority Owner, certify in writing that the Borrower has carefully examined those portions of such Secondary Market Disclosure Document, pertaining to the Borrower, the Project Facilities or the third party, and such portions (and portions of any other sections reasonably requested and pertaining to the Borrower, the Project Facilities or the third party) do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; provided that the Borrower shall not be required to make any representations or warranties regarding any Provided Information obtained from a third party except with respect to information it provided to such third parties. Furthermore, the Borrower hereby indemnifies the Majority Owner, the Controlling Person, the Trustee, the Issuer and the other Issuer Indemnified Parties and their

respective affiliates, officers, directors, executive directors, program managers, partners, members, agents, attorneys, and controlling persons and the underwriter group for any securities (collectively, the "Securities Group") and their respective affiliates, officers, directors, executive directors, program managers, partners, members, agents, attorneys and controlling persons for any liabilities to which any such parties may become subject to the extent such liabilities arise out of or are based upon the use of the Provided Information (excluding Provided Information obtained from a third party and not provided to such third party by the Borrower) in a Secondary Market Disclosure Document.

(d) In connection with filings under the Exchange Act or the Securities Act, the Borrower shall (i) defend and indemnify the Controlling Person, the Majority Owner, the Trustee, the Issuer, the other Issuer Indemnified Parties, and the Securities Group for any liabilities to which the Majority Owner, the Controlling Person, the Issuer, the Trustee or the Securities Group may become subject insofar as such liabilities arise out of or are based upon the omission or alleged omission to state in the Provided Information of a material fact required to be stated in the Provided Information in order to make the statements in the Provided Information, in the light of the circumstances under which they were made not misleading, and (ii) reimburse the Controlling Person, the Majority Owner, the Trustee, the Securities Group and other indemnified parties listed above for any legal or other expenses reasonably incurred by the Controlling Person, the Majority Owner, the Trustee or the Securities Group in connection with defending or investigating the liabilities; provided that the Borrower shall not provide any indemnification regarding any Provided Information obtained from unrelated third parties except with respect to information it provided to such parties.

(e) Promptly after receipt by an indemnified party under this Section 10.12 of notice of the commencement of any action for which a claim for indemnification is to be made against the Borrower in accordance with the terms of this Agreement, such indemnified party shall notify the Borrower in writing of such commencement, but the omission to so notify the Borrower will not relieve the Borrower from any liability that it may have to any indemnified party hereunder except to the extent that failure to notify causes prejudice to the Borrower. In the event that any action is brought against any indemnified party for which the Borrower is to provide indemnification pursuant to the terms of this Section 10.12, and it notifies the Borrower of the commencement thereof, the Borrower will be entitled, jointly with any other indemnifying party, to participate therein and, to the extent that it (or they) may elect by Written Notice delivered to the indemnified party promptly after receiving the aforesaid notice of commencement, to assume the defense thereof with counsel selected by the Borrower and reasonably satisfactory to such indemnified party in its sole discretion. After notice from the Borrower to such indemnified party under this Section 10.12 and provided that the Borrower duly provides the defense and indemnity herein described, including payment of all required fees, expenses and liabilities, the Borrower shall not be responsible for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof other than costs of investigation. No indemnified party shall settle or compromise any claim for which the Borrower may be liable hereunder without the prior written consent of the Borrower (which consent shall not be unreasonably withheld or delayed).

(f) In order to provide for just and equitable contribution in circumstances in which the indemnity agreement provided for in this Section 10.12 is for any reason held to be unenforceable by an indemnified party in respect of any liabilities (or action in respect thereof) referred to therein which would otherwise be indemnifiable under this Section 10.12, the Borrower shall contribute to the amount paid or payable by the indemnified party as a result of such liabilities (or action in respect thereof); provided, however, that no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person not guilty of such fraudulent misrepresentation. In determining the amount of contribution to which the respective parties are entitled, the following factors shall be considered: (i) the Indemnified Parties and the Borrower's relative knowledge and access to information concerning the matter with respect to which the claim was asserted; (ii) the

opportunity to correct and prevent any statement or omission; and (iii) any other equitable considerations appropriate in the circumstances. The parties hereto hereby agree that it may not be equitable if the amount of such contribution were determined by pro rata or per capita allocation.

(g) The indemnification provided in this Section 10.12 to the Indemnified Parties shall be in addition to, not in replacement of, any indemnification rights set forth in Section 2.5 above. To the extent that the indemnification provisions of this Section 10.12 conflict with the provisions of Section 2.5 with respect to the indemnification of the Indemnified Parties, Section 2.5 shall control.

Section 10.13. Nonrecourse; Recourse Exceptions.

(a) Notwithstanding anything to the contrary contained in this Agreement (other than Sections 10.13(b) through (e) hereof) or the other Bond Documents, the Issuer agrees that, in connection with the exercise of any rights or remedies available to the Issuer under this Agreement or any of the other Bond Documents (other than the Environmental Indemnity and the other guaranty agreements of the Guarantors), the Issuer shall look solely to the enforcement of the lien and security interests created by this Agreement and the other Bond Documents, in the order set forth therein, and to the collateral and other security held by the Trustee and all assets of the Borrower.

(b) Notwithstanding the preceding subsection, the Borrower and the Guarantor shall have full recourse and personal liability for, and be subject to, judgments and deficiency decrees arising from and to the extent of any loss or damage actually incurred by the Issuer, the Trustee, the Majority Owner, the Controlling Person or the Bondholders as a result of the occurrence of any of the following events:

(i) the Borrower fails to pay to the Trustee upon written demand during the existence of an Event of Default all Rents to which the Trustee is entitled under Article 2 of the Mortgage and the amount of all security deposits collected by Borrower from tenants then in residence. However, Borrower will not be personally liable for any failure described in this Section 10.13(b)(i) if Borrower is unable to pay to the Trustee all Rents and security deposits as required by the Mortgage because of a valid order issued in a bankruptcy, receivership, or similar judicial proceeding;

(ii) the Borrower fails to apply all insurance proceeds or casualty or condemnation proceeds as required by the Bond Documents. However, Borrower will not be personally liable for any failure described in this Section 10.13(b)(ii) if Borrower is unable to apply insurance or casualty or condemnation proceeds as required by the Bond Documents because of a valid order issued in a bankruptcy, receivership, or similar judicial proceeding;

(iii) if an Event of Default has occurred and is continuing, the Borrower fails to deliver all books and records relating to the Project Facilities or its operation in accordance with the provisions of Sections 6.8 or 6.9 of this Agreement;

(iv) the Borrower engages in any willful act of material waste of the Project Facilities;

(v) the Borrower or the Managing Member fails to comply with any provision of Section 6.11(b) hereof;

(vi) the occurrence of any of the following transfers:

(A) any Person that is not an Affiliate creates a mechanic's lien or other involuntary lien or encumbrance against the Project Facilities and Borrower has not complied with the provisions of this Agreement.

(B) a transfer of the Project Facilities by devise, descent or operation of law occurs upon the death of a natural person in violation of the requirements set forth in the Bond Documents.

(C) the Borrower grants an easement that does not meet the requirements set forth in the Bond Documents, except as commercially reasonable with respect to the development of the Project Facilities.

(D) Borrower executes a Lease that does not meet the material requirements set forth in the Bond Documents;

(vii) any act of fraud or willful misconduct or any criminal act of the Borrower, the Managing Member or the Guarantor;

(viii) the Borrower's misappropriation of funds or other Collateral; or

(ix) any litigation or other legal proceeding related to the Obligations filed by any of Borrower, Guarantor or any of their Affiliates, or any other action of any such Person that delays, opposes, impedes, obstructs, hinders, enjoins or otherwise interferes with or frustrates the efforts of Trustee to exercise any rights and remedies available to Trustee as provided herein or in the other Bond Documents.

(c) The Borrower and the Guarantor shall have full recourse and personal liability for all of the Indebtedness (and the limitation on liability in the first sentence of Section 10.13(a) hereof shall be null and void) as a result of the occurrence of any of the following:

(i) a violation of Sections 6.11(a), 6.12(b) or 6.13(c) hereof;

(ii) the Borrower's taking any action which adversely affects the excludability of interest on the Bonds from gross income for federal income tax purposes, or the Borrower's omitting or failing to take any action required to maintain the excludability of interest on the Bonds from gross income for federal income tax purposes;

(iii) the Borrower or the Managing Member fails to comply with any provision of Section 6.11(b) hereof and a court of competent jurisdiction holds or determines that such failure or combination of failures is the basis, in whole or in part, for the substantive consolidation of the assets and liabilities of the Borrower or the Managing Member with the assets and liabilities of a debtor pursuant to Title 11 of the Bankruptcy Code;

(iv) a transfer that is an Event of Default under Section 7.1 hereof occurs (other than a transfer described in Section 10.13(b)(vi)(B) above, for which Borrower will have personal liability for any loss or damage); provided, however, that Borrower will not have any personal liability for a transfer consisting solely of the involuntary removal or involuntary withdrawal of the Managing Member;

(v) there was fraud or written material misrepresentation by the Borrower or any officer, director, partner, member or employee of the Borrower in connection with the

application for or creation of the Indebtedness or there is fraud in connection with any request for any action or consent by the Issuer, Trustee, Controlling Person or the Bondholders;

(vi) the Borrower or the Managing Member voluntarily files for bankruptcy protection under the Bankruptcy Code;

(vii) the Borrower or the Managing Member voluntarily becomes subject to any reorganization, receivership, insolvency proceeding, or other similar proceeding pursuant to any other federal or state law affecting debtor and creditor rights;

(viii) the Project Facilities or any part of the Project Facilities becomes an asset in a voluntary bankruptcy or becomes subject to any voluntary reorganization, receivership, insolvency proceeding, or other similar voluntary proceeding pursuant to any other federal or state law affecting debtor and creditor rights;

(ix) an order of relief is entered against the Borrower or the Managing Member pursuant to the Bankruptcy Code or other federal or state law affecting debtor and creditor rights in any involuntary bankruptcy proceeding initiated or joined in by a Related Party; or

(x) an involuntary bankruptcy or other involuntary insolvency proceeding is commenced against the Borrower or the Managing Member (by a party other than the Trustee or the owner of any Bonds) but only if the Borrower or the Managing Member, as applicable, has failed to use commercially reasonable efforts to dismiss such proceeding or has consented to such proceeding. "Commercially reasonable efforts" will not require any direct or indirect interest holders in the Borrower or the Managing Member to contribute or cause the contribution of additional capital to the Borrower or the Managing Member.

(d) The Borrower and the Guarantor shall have full recourse and personal liability for all of the following:

(i) the performance of and compliance with all of Borrower's obligations under Sections 5.12 and 6.14 of this Agreement (relating to environmental matters) or the Borrower's failure to comply with the provisions of the Environmental Indemnity;

(ii) the costs of any audit under Section 6.8 of this Agreement;

(iii) any costs and expenses incurred by the Issuer, Trustee, the Controlling Person and the Majority Owner in connection with the collection of any amount for which Borrower is personally liable under this Section 10.13, including attorneys' fees and costs and the costs of conducting any independent audit of Borrower's books and records to determine the amount for which Borrower has personal liability; and

(iv) Borrower's indemnity obligations pursuant to Section 2.5, Section 2.6 and Section 10.12 hereof.

(e) Further, nothing contained in this Section shall be deemed to limit, vary, modify or amend any obligation owed under any guaranty or indemnification agreement, including the Environmental Indemnity and the other guaranty agreements of the Guarantors, furnished in connection

with financing of the acquisition, construction and equipping of the Project Facilities, recourse under which is not, by its terms, expressly limited in accordance with this Section 10.13.

(f) Notwithstanding anything to the contrary in this Agreement, the Bond Note or any of the Bond Documents, Issuer and Trustee shall not be deemed to have waived any right which Issuer or Trustee may have under Section 506(a), 506(b), 1111(b) or any other provisions of the Bankruptcy Code to file a claim for the full amount of the Borrower's and Guarantor's Indebtedness under the Bond Documents or to require that all collateral shall continue to secure all of the Indebtedness under the Bond Documents.

Section 10.14. Publicity. The Borrower hereby authorizes the Controlling Person or the Majority Owner and their respective affiliates, without further notice or consent, to use the Borrower's and its affiliates' name(s), logo(s) and photographs related to the Project Facilities in its advertising, marketing and communications materials on a national and/or international basis. Such materials may include web pages, print ads, direct mail and various types of brochures or marketing sheets, and various media formats other than those listed (including without limitation video or audio presentations through any media form). This authorization shall remain in effect unless the Borrower notifies the Controlling Person and the Majority Owner in writing in accordance with the notice provisions set forth herein that such authorization is revoked. The Controlling Person or the Majority Owner shall also have the right to publicize its involvement in the financing of the Project Facilities, including the right to maintain a sign indicating such involvement at a location at the Project Facilities reasonably acceptable to the Borrower and Controlling Person and Majority Owner, as applicable.

Section 10.15. Determinations by the Majority Owner and Controlling Person. Subject to specific provisions in this Agreement to the contrary, in any instance under this Agreement where the consent or approval of the Controlling Person or the Majority Owner may be given or is required, or where any determination, judgment or decision is to be rendered by the Controlling Person or the Majority Owner under this Agreement, the granting, withholding or denial of such consent or approval and the rendering of such determination, judgment or decision shall be made or exercised by the Controlling Person or the Majority Owner (or its designated representative) at its sole and absolute discretion.

The remainder of this page is left blank intentionally.]

IN WITNESS WHEREOF, the Issuer, the Controlling Person and the Borrower have caused this Agreement to be duly executed and delivered on the day and year first above written.

CITY OF PLYMOUTH, MINNESOTA

By: _____
Mayor

By: _____
City Manager

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC,
a Minnesota limited liability company

By: RSODC Plymouth Affordable Apartments Managing Member LLC,
a Minnesota limited liability company
Its: Managing Member

By:_____
Shane LaFave
Its: Authorized Signatory

Approved:

IRONSAND MANAGEMENT, LLC, as Controlling Person

By: _____
Name: _____
Title: _____

EXHIBIT A
FORM OF SERIES 2026 PROMISSORY NOTE

AFTER THE ENDORSEMENT AS HEREON PROVIDED AND PLEDGE OF THIS NOTE, THIS NOTE MAY NOT BE ASSIGNED, PLEDGED, ENDORSED OR OTHERWISE TRANSFERRED EXCEPT TO AN ASSIGNEE OR SUCCESSOR OF THE TRUSTEE IN ACCORDANCE WITH THE INDENTURE, BOTH REFERRED TO HEREIN.

$20,000,000 June [__], 2026

FOR VALUE RECEIVED, ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC, a Minnesota limited liability company (the "Borrower"), by this promissory note hereby promises to pay to the order of the City of Plymouth, Minnesota (the "Issuer") the principal sum of not to exceed Twenty Million and no/100 Dollars ($20,000,000), together with interest on the unpaid principal amount hereof, from the Issue Date (as defined in the Indenture referenced below) until paid in full, at a rate per annum equal to the rate of interest borne by the Series 2026 Bonds (as hereinafter defined) and premium, if any, on the Series 2026 Bonds. All such payments of principal, interest and premium, if any, shall be made in funds which shall be immediately available on the due date of such payments and in lawful money of the United States of America at the principal corporate trust office of U.S. Bank Trust Company, National Association, or its successor as trustee under the Indenture.

The principal amount and interest shall be payable on the dates and in the amounts set forth on Schedule 3 to the Agreement (as hereinafter defined) and any other date that any payment of interest, premium, if any, or principal is required to be made in respect of the Series 2026 Bonds pursuant to the Indenture whether at maturity, upon acceleration or by sinking fund redemption or mandatory redemption, until the principal of, premium, if any, and interest on the Series 2026 Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Indenture, a sum which will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or upon mandatory redemption or acceleration or otherwise), premium, if any, and interest on the Series 2026 Bonds, as provided in the Indenture, subject to prepayment as provided in the Indenture and the Agreement. This promissory note is the "Bond Note" referred to in the Loan Agreement, dated as of June 1, 2026 (as the same may be amended, modified or supplemented from time to time, the "Agreement") by and between the Borrower and the Issuer, the terms, conditions and provisions of which are hereby incorporated by reference.

This Bond Note is evidence of indebtedness and the payments required to be made hereunder are irrevocably assigned, without recourse, representation or warranty, and pledged to U.S. Bank Trust Company, National Association, as trustee (the "Trustee") under the Indenture of Trust, dated as of June 1, 2026 (as the same may be amended, modified or supplemented from time to time, the "Indenture"), by and between the Issuer and the Trustee, and such payments will be made directly to the Trustee for the account of the Issuer pursuant to such assignment. Such assignment is made as security for the payment of $20,000,000 in aggregate principal amount of the Issuer's senior Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026 (the "Series 2026 Bonds" or the "Bonds"), issued by the Issuer pursuant to the Indenture.

Under certain circumstances, the Borrower may at its option and may be required to, prepay all or any part of the amount due on this Bond Note, together with accrued interest thereon, as provided in the Agreement.

Presentation, demand, protest and notice of dishonor are hereby expressly waived by the Borrower.

Time is of the essence under this Bond Note and in the performance of every term, covenant and obligation contained herein.

On and subject to the terms and exceptions set forth in Section 10.13 of the Agreement, the obligations under this Bond Note are non-recourse to the Borrower and its members.

The Borrower hereby promises to pay reasonable costs of collection and reasonable attorneys' fees and expenses in case of an Event of Default on this Bond Note, as set forth in the Agreement.

This Bond Note shall be governed by, and construed in accordance with, the laws of the State of Minnesota, without regard to conflict of laws principles.

[Signature Page Follows]

IN WITNESS WHEREOF, the Borrower has caused this Bond Note to be executed and delivered on its behalf on the date first written above.

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC,
a Minnesota limited liability company

By: RSODC Plymouth Affordable Apartments Managing Member LLC,
a Minnesota limited liability company
Its: Managing Member

By:_____
Shane LaFave
Its: Authorized Signatory

ENDORSEMENT

Pay to the order of U.S. Bank Trust Company, National Association, without recourse, as Trustee under the Indenture referred to in the within mentioned Agreement, as security for such Series 2026 Bonds issued under such Indenture. This endorsement is given without any warranty as to the authority or genuineness of the signature of the maker of the Bond Note.

CITY OF PLYMOUTH, MINNESOTA

By: _____
Mayor

By: _____
City Manager

Dated: _____ ___, 20__

EXHIBIT B
FORM OF WRITTEN REQUISITION
OF THE BORROWER

BORROWER: ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC

PROJECT: The Melrose Apartments

REQUISITION NO.: _____

In the Amount of $_____

TO: U.S. Bank Trust Company, National Association, as trustee
Global Corporate Trust
111 Fillmore Avenue East
EP-MN-WS3C
St. Paul, Minnesota 55107-2292
Attention: Jason Dressel

Ironsand Management LLC
1230 Avenue of the Americas, 15th Floor
New York , New York 10020
Attention: Linda La

The Borrower hereby requests payments in the following amounts, from the following sources and to be made to the following parties, all as set forth on the Borrower's Request for Payment attached to this Requisition:

Amount	Source	Payable to:
	[identify name of Account & Fund]	[Borrower's account #] [third party payment/wire instructions must be attached]

Requisition - Contents and Attachments

☐ Borrower's Representations and Warranties
☐ Contractor's Application and Certification for Payment (AIA Form G-702)
☐ Requisitions and Invoices Supporting Application
☐ Borrower's Request for Payment
☐ Lien Waivers

Representations and Warranties

1. No changes have been made in the Plans and Specifications which require and have not received the prior approval of (i) the Controlling Person under the terms of the Loan Agreement dated as of June 1, 2026 (the "Agreement"), (ii) any Governmental Authority having jurisdiction over the Project Facilities or (iii) any other parties from whom such approval is required.

2. Construction of the Improvements has been performed substantially in accordance with the Plans and Specifications (other than any changes that did not constitute Material Change Orders).

3. As of the date hereof, the Borrower has executed change orders (increasing/decreasing) the cost of construction of the Improvements by $_____ in the aggregate, has notified the Engineering Consultant of such changes and, to the extent necessary, has received any and all necessary approvals from the Controlling Person.

4. Funding of this Requisition shall be in accordance with the terms and provisions of the (i) Agreement, and (ii) the Indenture of Trust dated as of June 1, 2026, with respect to the Bonds.

5. All money requisitioned by the Borrower for construction of the Improvements and disbursed by the Trustee under previously approved requisitions have been paid to the Contractor or other payees and, to the Borrower's best knowledge, all subcontractors, vendors and suppliers; all other funds requisitioned by the Borrower and disbursed by the Trustee under previously approved requisitions have been expended for the purpose for which they were requisitioned.

6. All of the information submitted to the Controlling Person and the Trustee in connection with this Requisition is true and accurate in all material respects as of the date of submission.

7. The representations and warranties set forth in the Bond Documents and the Note Documents are true and correct in all material respects as of the date hereof with the same effect as if made on this date.

8. The Borrower represents and warrants that (i) there has occurred no Event of Default or, to Borrower's knowledge, any event which, with the passage of time or the giving or notice or both, would constitute an Event of Default on the part of the Borrower or the Guarantor under the terms of the Bond Documents or the Note Documents, (ii) except as previously disclosed by the Borrower to the Controlling Person, the Borrower has not received written notice from or been informed in writing by any Governmental Authority or the Engineering Consultant of any alleged deficiencies in the work performed to date or any deviation of such work from Plans and Specifications or notice of any assertion of a claim that the Improvements have not been constructed in accordance with all applicable Legal Requirements, (iii) with the exception of any Permitted Encumbrances and those being contested by the Borrower in accordance with the terms of the Bond Documents or the Note Documents, there are no liens against any portion of the Project Facilities or any other asset of the Borrower, and (iv) the Bond Documents and the Note Documents are in full force and effect.

9. The Borrower represents and warrants that this Requisition is in the form of requisition required by the Controlling Person.

10. The Borrower represents and warrants that, following payment of the amounts requested under this Requisition, not less than 95% of amounts paid from proceeds of the Bonds have been applied to the payment of or otherwise allocated to the payment of Qualified Project Costs.

11. Attached hereto are copies of conditional lien waivers from all such subcontractors and materialmen requisitioning payment under this Requisition, the originals of which have been delivered to the Title Insurance Company if originals are required by the Title Insurance Company.

12. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto under the Agreement.

Executed this ____ day of _____, 20__.

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC,
a Minnesota limited liability company

By: RSODC Plymouth Affordable Apartments Managing Member LLC,
a Minnesota limited liability company
Its: Managing Member

By:_____
Shane LaFave
Its: Authorized Signatory

Approved:

IRONSAND MANAGEMENT , LLC, as Controlling Person

By: _____
Name: _____
Title: _____
Dated: _____

Contractor's Application for Payment

Requisitions and Invoices

Contractor's Requisition Certificate

Application for Payment No._____

TO: U.S. Bank Trust Company, National Association ("Trustee")

Ironsand Management, LLC ("Controlling Person")

FROM: Roers General Contracting LLC("Contractor")

RE: Construction of The Melrose Apartments (the "Project Facilities") by Roers Plymouth Affordable Apartments Owner LLC, a Minnesota limited liability company ("Borrower").

We are the general contractor for the Project Facilities and, to induce the Controlling Person to approve disbursements of Bond proceeds and other amounts by the Trustee to assist in funding construction of the Improvements and knowing that the Trustee and the Controlling Person will rely on this certificate in doing so, we hereby certify as follows:

1. In reference to our contract dated [_____, 20__], with Borrower for construction of the Improvements, and the Plans and Specifications therefor, no amendments, modifications or changes have been made with respect to our contract or the Plans and Specifications except such as have had your prior written approval as indicated on the attached Change Order Log. There are no pending change orders except as indicated on the attached Potential Change Order Log.

2. Our Application for Payment No. _____, dated _____, 20__, which we understand is to be included as an item in the Borrower's requisition to you, is in full compliance with the terms of our contract with Borrower, and, upon the payment of same, we will have no other or additional claim (including claims for so-called "extras") against Borrower on account of our contract or otherwise for and through the period of time ending upon the date of our Application for Payment, for all labor and materials furnished by us through and including the date of our Application for Payment except as indicated in #1 above and as follows:

    a. Retainage not exceeding __% of the value of labor and materials incorporated into the Project Facilities and covered by applications submitted by us on account of the construction of the Improvements for which payment is to be made to us after substantial completion of our contract, as provided therein (the amount of said retainage), as of the end of the period covered by our Application for Payment dated _____, 20__, is $_____; and

    b. [specify other claims, if any]

3. The Borrower is not in default of any of the Borrower's obligations to us as of the date hereof except as follows:

4. We have paid in full all our obligations to subcontractors, workmen, suppliers and materialmen for and with respect to all labor and materials supplied through and including the date of our last Application for Payment, except for an amount equal to __% thereof, which we are holding in accordance with the terms of such obligations and our contract, and all our subcontractors have paid their subcontractors, workmen and materialmen in full for and with respect to all labor and materials supplied through and including the date of our last Application for Payment.

5. To the fullest extent allowed by law, we waive and release any and all rights to claim any lien for labor done or materials furnished up to an amount equal to the amount of our Application for Payment dated _____, 20__ plus the amount of all our previously funded applications.

Executed as an instrument under seal this _____ day of _____, 20__.

ROERS GENERAL CONTRACTING LLC

By: _____
Name: _____
Title: _____

Architect's Requisition Certificate

Application for Payment No._____

TO: U.S. Bank Trust Company, National Association ("Trustee")

Ironsand Management, LLC ("Controlling Person")

FROM: [Kaas Wilson Architects, LLC] ("Architect")

RE: Construction of The Melrose Apartments (the "Project Facilities") by Roers Plymouth Affordable Apartments Owner LLC, a Minnesota limited liability company ("Borrower").

We are the architect for the Project Facilities and, to induce the Controlling Person to approve disbursements of Bond proceeds and other amounts by the Trustee to assist in funding construction of the Improvements, and knowing that the Controlling Person will rely on this certificate in doing so, we hereby certify to the best of our professional knowledge as follows:

1. We observed the Project Facilities on _____, 20__ and found the status of Work at the Project Facilities on that date and the progress made on the Project Facilities since our last certificate to you dated _____, 20__ to be as follows:

2. We delivered the Plans and Specifications for the Project Facilities, copies of which have been delivered to you (the "Plans and Specifications"). We have made no material changes to the Plans and Specifications except as you have approved in writing, beyond standard construction assistance RFI and ASI documentation. There are no pending change orders or construction change directives except as follows:

3. The Progress and quality of the portion of the Work completed is being performed in a manner indicating that the Work, when fully completed, will be in accordance with the Contract Documents except as follows:

4. We have examined the requisition being submitted herewith to you by Borrower, which requisition includes an Application for Payment from Roers General Contracting LLC("Contractor") respecting construction of the Improvements. The payment so applied for by Contractor does not exceed (when added to the payments heretofore applied for by and paid to Contractor) __% of the value of labor and materials incorporated into the Improvements.

5. We have been advised that as of this date there remains unexpended funds of $_____ which are available to fund construction costs, from which funds to pay the aforementioned Application for Payment will be deducted.

6. To the best of our knowledge, there are no petitions, actions or proceedings pending or threatened to revoke, rescind, alter or declare invalid any laws, ordinances, regulations, permits, licenses or approvals for or relating to the Project Facilities.

7. No amendments, modifications or changes have been made to our contract dated [_____, 20__] with the Borrower except such as have had your prior written approval.

8. The Borrower is not in default of any of the Borrower's obligations to us as of the date hereof except as follows:

This certificate is rendered based on our observation of the Project Facilities, the Plans and Specifications, the data comprising the Application for Payment and all other matters which we deem relevant. We are to incur no liability under this certificate except for failure to exercise due professional skill and diligence.

Executed as a sealed instrument this _____ day of _____, 20__.

KAAS WILSON ARCHITECHTS, LLC

By: _____
Name: _____
Title: _____

Borrower's Request for Payment

[attach spreadsheets in form provided by the Controlling Person after completion of requisition]

Lien Waivers

EXHIBIT C
MOLD/MILDEW ADDENDUM

This Mold and Mildew Addendum (the "Addendum") dated _____, 20____ is attached to and made a part of the lease dated _____, 20____ (the "Lease") by and between Roers Plymouth Affordable Apartments Owner LLC ("Lessor") and _____ ("Resident") for unit number _____ (the "Unit") in _____.

Resident acknowledges that it is necessary for Resident to provide appropriate climate control, keep the Unit clean, and take other measures to retard and prevent mold and mildew from accumulating in the Unit. Resident agrees to clean and dust the Unit on a regular basis and to remove visible moisture accumulation on windows, walls and other surfaces as soon as reasonably possible. Resident agrees not to block or cover any of the heating, ventilation or air- conditioning ducts in the Unit. Resident also agrees to immediately report to the management office: (i) any evidence of a water leak or excessive moisture in the Unit, as well as in any storage room, garage or other common area; (ii) any evidence of mold- or mildew-like growth that cannot be removed by simply applying a common household cleaner and wiping the area; (iii) any failure or malfunction in the heating, ventilation or air conditioning system in the Unit; and (iv) any inoperable doors or windows. Resident further agrees that Resident shall be responsible for damage to the Unit and Resident's property as well as personal injury to Resident and Occupants resulting from Resident's failure to comply with the terms of this Addendum.

A default under the terms of this Addendum shall be deemed a material default under the terms of the Lease, and Lessor shall be entitled to exercise all rights and remedies at law or in equity. Except as specifically stated herein, all other terms and conditions of the Lease shall remain unchanged. In the event of any conflict between the terms of this Addendum and the terms of the Lease, the terms of this Addendum shall control. Any term that is capitalized but not defined in this Addendum that is capitalized and defined in the Lease shall have the same meaning for purposes of this Addendum as it has for purposes of the Lease.

Resident or Residents:
(all Residents must sign here)

_____
Resident's Signature

_____
Resident's Name

_____
Resident's Unit No.

_____
Resident's Signature

_____
Resident's Name

_____
Resident's Unit No.

Lessor:

_____
[To be signed by Lessor or Property Manager as Agent for Lessor]

EXHIBIT D
SCHEDULE OF SERVICING FEES

[TO BE CONFIRMED OR UPDATED]

	Transaction Type	
DISBURSEMENTS		
	Disbursements	$0
	NSF Fees	$150
	Two-Party Checks	$150
EASEMENTS, CONDEMNATION & CASUALTY		
	Collateral Substitution	$2,500 + Legal
	Condemnation	$4,000 + Legal
	Easement	$3,000 + Legal
LEASES & SNDA's		
	Commercial Leasing Consents	$2,500 + Legal if necessary
	Commercial Leasing Consents- Ex Post Facto	$2,500 + Legal if necessary
	Commercial Leasing Consents w/ Negotiated SNDA	$2,500 + Legal if necessary
	Negotiated SNDA/Estoppel (w/o Lease Consent)	$750 + Legal
	RS Standard SNDA- No Changes to Form	$750 + Legal
MODIFICATIONS		
	Assignments	$5,000 Non-Refundable Review Fee + 1% Transfer Fee at closing or as stipulated in Loan Documents + Legal
	Stabilization or other timing Extensions	$10,000 + Legal
	Forbearance	Negotiated
	Modifications and Amendments to Existing Loan Documents	$3,000 + Legal
OTHER		
	Defeasance	Negotiated
	Other Credit Action	Negotiated
	Property Management Change	$5,000 + Legal
	Secondary/Subordinate Debt	$5,000 + Legal
	Special Asset Management	$1,500 per site visit + Travel
PAYOFFS & RELEASES		
	Letter of Credit Actions	Negotiated
	Partial Property/Collateral Release	$3,000 + Legal
	Payoff Preparation	$750 + Legal
TRANSFERS		
	Assumption / Transfer of Beneficial Interest (Change in control)	$5,000 Non-Refundable Review Fee + 1% Transfer Fee at closing or as stipulated in Loan Documents
	Transfer of Beneficial Interest/ Partnership Change	$5,000 + Legal

SCHEDULE 1
SCHEDULE OF LITIGATION

None.

SCHEDULE 2
SCHEDULE OF OBLIGATIONS AND MATERIAL CONTRACTS

1. Operating Agreement
2. Development Agreement
3. Management Agreement
4. Architect's Agreement
5. Construction Contract
6. Bond Documents
7. [Subordinate Debt Documents]

SCHEDULE 3
SCHEDULE OF DEBT SERVICE PAYMENTS

Schedule Of Debt Service Payments – Series 2026 Bonds

Date	Outstanding Loan Amount	Monthly Interest Payments	Monthly Redemption Fund Deposits	Bonds Redeemed

SCHEDULE 4
DEVELOPMENT BUDGET

SCHEDULE 5
PLANS AND SPECIFICATIONS

On File with the Engineering Consultant

SCHEDULE 6
PERMITS AND APPROVALS

A. GOVERNMENTAL ACTIONS ALREADY OBTAINED

- [Civil Permit]
- [PUD Final Plan Approval]

B. GOVERNMENTAL ACTIONS NOT YET OBTAINED

- [Building Permit]

SCHEDULE 7
CONDITIONS TO ADVANCES

A. CONDITIONS TO INITIAL ADVANCE. The right of Borrower to draw the initial advance shall be subject to the fulfillment of the following conditions precedent in a manner, and by documentation, satisfactory to the Controlling Person, all of which shall be deemed satisfied as of the date the initial Advance is disbursed:

1. Construction Documents. Each of the Architect's Agreement and the Construction Contract shall have been duly executed and delivered by the respective parties thereto and shall be in full force and effect. The Architect and the Contractor shall have duly executed and delivered to the Controlling Person a consent to the assignment of the Architect's Contract, the Engineer's Agreement and the Construction Contract in form and substance satisfactory to the Controlling Person.

2. Subcontracts; Other Contracts. The Borrower shall have delivered to the Controlling Person, and the Controlling Person shall have approved, a list of all subcontractors and materialmen who have been or, to the extent identified by the Borrower, will be supplying labor or materials for the Project Facilities in the amount of $100,000 or more. The Borrower shall have delivered to the Controlling Person correct and complete photocopies of all other executed contracts with contractors, subcontractors, engineers or consultants for the Project Facilities in an amount of $500,000 or more, and of all development, management, brokerage, sales or leasing agreements for the Project Facilities.

3. Validity of Liens. The Mortgage, the Assignment of Project Documents, the Assignment of Capital Contributions, the Assignment of Rents, the Developer Fee Pledge and the Managing Member Pledge shall be effective to create in the Trustee a legal, valid and enforceable lien and security interest in the collateral identified therein. All filing, recordings, deliveries necessary to create, maintain and perfect such liens and security interests shall have been duly effected.

4. Deliveries. The following items or documents shall have been delivered to the Controlling Person by the Borrower and shall be in form and substance satisfactory to the Controlling Person.

(a) Plans and Specifications. Two complete sets of the Plans and Specifications and approval thereof by any necessary Governmental Authority, with a certification from the Architect that the Improvements to be constructed comply with all Legal Requirements and Governmental Actions and that the Construction Contract satisfactorily provides for the construction of the Improvements.

(b) Title Policy. The Title Policy, or a pro forma policy that constitutes a commitment to issue the Title Policy in the form of such pro forma policy, together with proof of payment of all fees and premiums for such policy and true and accurate copies of all documents listed as exceptions under such policy.

(c) Other Insurance. Copies of all policies of insurance required hereunder to be obtained and maintained during the construction of the Improvements.

(d) Evidence of Sufficiency of Funds. Evidence that the proceeds of the Bonds together with Required Equity Funds delivered to the Title Company on the Issue Date or to be delivered after the Issue Date pursuant to the Operating Agreement, will be sufficient to cover all Project Costs reasonably anticipated to be incurred to complete the Improvements prior to the Completion Date and to carry the Project Facilities through to Stabilization.

5. Evidence of Access, Availability of Utilities, Project Approvals. Evidence as to:

(a) the methods of access to and egress from the Project Facilities, and nearby or adjoining public ways, meeting the reasonable requirements of the Project Facilities and the status of completion of any required improvements to such access;

(b) the availability of water supply and stone and sanitary sewer facilities meeting the reasonable requirements of the Project Facilities;

(c) the availability of all other required utilities, in location and capacity sufficient to meet the reasonable needs of the Project Facilities; and

(e) the obtaining of all Project Approvals which are required, necessary or desirable for the commencement of construction of the Improvements and the access thereto, together with copies of all such Governmental Actions.

6. Environmental Report. An environmental site assessment report or reports of one or more qualified environmental engineering or similar inspection firms approved by the Controlling Person, which report or reports shall indicate a condition of the Land and any existing improvements thereon in compliance with all Requirements and in all respects satisfactory to the Controlling Person in its sole discretion and upon which report or reports the Controlling Person, the Trustee and the initial Majority Owner shall be expressly entitled to rely.

7. Soils Report. A soils report for the Project Facilities prepared by a soils engineer approved by the Controlling Person, which report shall indicate that based upon actual surface and subsurface examination of the Project Facilities, the soils conditions are fully satisfactory for the proposed construction and operation of the Improvements and upon which report or reports the Controlling Person, the Trustee and the initial Majority Owner shall be expressly entitled to rely. A termite or other insect infestation report prepared by a firm approved by the Controlling Person, which report shall indicate that based upon actual inspection of the Project Facilities either (i) that no termite or other insect infestation at the Project Facilities, or (ii) that termite or insect infestation is present and recommended steps for extermination and remediation of the conditions at the Project Facilities, and upon which report or reports the Controlling Person, the Trustee and the initial Majority Owner shall be expressly entitled to rely.

8. Survey and Taxes. A Survey of the Land (and any existing improvements thereon) and Surveyor's Certificate, and evidence of payment of all real estate taxes and municipal charges on the Land (and any existing improvements thereon) which were due and payable prior to the Issue Date.

9. Deposit of Funds. The initial installment of Required Equity Funds shall have been delivered to the Title Company to be disbursed in accordance with the Closing Memo.

10. Requisition. A Requisition complying with the provisions of this Agreement and the Indenture.

11. Form Lease. The standard form of lease to be used by the Borrower in connection with the Improvements.

12. Engineering Consultant Report. The Controlling Person shall have received a report or written confirmation from the Engineering Consultant that (i) the Engineering Consultant has reviewed the Plans and Specifications, (ii) the Plans and Specifications have been received and approved by each Governmental Authority to which the Plans and Specifications are required under applicable Legal Requirements to be submitted, (iii) the Construction Contract satisfactorily provides for the construction of

the Improvements, and (iv) in the opinion of the Engineering Consultant, construction of the Improvements can be completed on or before the Completion Date for an amount not greater than the amount allocated for such purpose in the Development Budget.

13. Searches. The Controlling Person shall have received searches from a recognized search firm (which shall be updated from time to time at Borrower's expense upon request by the Controlling Person) that searches of the public record disclosed (a) no conditional sales contracts, security agreements, chattel mortgages, leases of personalty, financing statements or title retention agreements which affect the collateral, (b) no bankruptcy filings on the part of any of the Borrower, the Managing Member and the Guarantor (collectively, the "Obligors"), and (c) no litigation with respect to the Project Facilities or any of the Obligors that would materially adversely affect the obligations of the Obligors hereunder.

14. Mechanics' Liens. In the event that for any reason the initial Advance is not funded on the Issue Date, the Controlling Person may withhold or refuse to approve the initial Advance if any mechanic's lien or notice of intention to record or file a mechanic's lien has been filed or given.

15. Notices. All notices required by any Governmental Authority under applicable Legal Requirements to be filed prior to commencement of construction of the Improvements shall have been filed.

16. Appraisal. The Controlling Person shall have received an Appraisal, in form and substance satisfactory to the Controlling Person, showing that the original face amount of the Bonds does not exceed ____ percent (____%) of the value of the Project Facilities, assuming completion in accordance with the Plans and Specifications and including the value of the low income housing tax credits and favorable financing.

17. Performance; No Default. The Borrower shall have performed and complied with all terms and conditions herein required to be performed or complied with by it on or prior to the date of the initial advance, and on the date of the initial advance there shall exist no Event of Default.

18. Representations and Warranties. The representations and warranties made by the Obligors in the Bond Documents, the Managing Member Pledge, the Developer Fee Pledge or the documents executed by the Guarantor or otherwise made by or on behalf of the Obligors in connection therewith or after the date thereof shall have been true and correct in all material respects when made and shall be true and correct in all material respects on the date of the initial advance.

19. Proceedings and Documents. All proceedings in connection with the transactions contemplated by this Agreement and the other Bond Documents shall be satisfactory to the Controlling Person and their counsel in form and substance, and the Controlling Person shall have received all information and such counterpart originals or certified copies of such documents and such other certificates, opinions or documents as they or their counsel may reasonably require.

B. CONDITIONS TO SUBSEQUENT ADVANCES. The right of the Borrower to draw each advance after the initial advance shall be subject to the following conditions precedent in a manner, and by documentation, satisfactory to the Controlling Person:

1. Prior Conditions Satisfied. All conditions precedent to any prior disbursement shall continue to be satisfied as of the date of the Requisition of such subsequent advance.
2. Performance; No Default. The Borrower shall have performed and complied with all terms and conditions herein required to be performed or complied with by it on or prior to the date of such Requisition, and on such date there shall exist no Default or Event of Default.

3. Representations and Warranties. Each of the representations and warranties made by the Borrower in the Bond Documents or otherwise made by or on behalf of the Borrower in connection therewith after the date thereof shall have been true and correct in all material respects on the date on when made and shall also be true and correct in all material respects on the Borrower on the date of such Requisition (except to the extent of changes resulting from transactions contemplated or permitted by the Bond Documents).

4. No Damage. The Improvements shall not have been injured or damaged by fire, explosion, accident, flood or other casualty.

5. Receipt by Controlling Person. The Controlling Person shall have received:

(a) Requisition. A Requisition in meeting the requirements of this Agreement and the Indenture;

(b) Endorsement to Title Policy. At the time of each advance to update the date of and increase the amount of coverage by the amount of such advance, such endorsements (a "Down Date Endorsement") shall be delivered by the Title Insurer, increasing the coverage under the Title Policy by the amount of the approved Requisition plus the amount of any Bond proceeds disbursed from the Capitalized Interest Account of the Project Fund;

(c) Permits. Prior to any advance for costs of the Project Facilities that require receipt of any permit, a copy of such permit, which may be delivered electronically; without limiting the generality of the foregoing, it shall be a condition of any advance of funds after the advance on the Issue Date that there shall have been delivered to the Controlling Person a copy of the building permit;

6. Current Survey. An updated Survey if required by the Title Insurance Company or the Controlling Person;

7. Approval by Engineering Consultant. Approval of the Requisition for such disbursement by the Engineering Consultant, accompanied by a certificate or report from the Engineering Consultant to the effect that in its opinion, based on site observations and submissions by the Contractor, the construction of the Improvements to the date thereof was performed in a good and workmanlike manner and in substantial accordance with the Plans and Specifications, stating the estimated total cost of construction of the Improvements, stating the percentage of in-place construction of the Improvements, and stating that the remaining non-disbursed portion of the Project Fund and Required Equity Funds allocated for such purpose in the Development Budget is adequate to complete the construction of the Improvements;

8. Contracts. Evidence that one hundred percent (100%) of the cost of the remaining Work is covered by firm fixed price or guaranteed maximum price contracts or subcontracts, or orders for the supplying of materials, with contractors, subcontractors, materialmen or suppliers satisfactory to the Controlling Person, and that payment and performance bonds have been obtained, as required.

9. Mechanics' Liens. The Controlling Person may withhold or refuse to fund any advance hereunder if any mechanic's lien has been filed or recorded and not bonded over or otherwise collateralized to the satisfaction of the Controlling Person, or if notice of intention to record or file any such lien has been received.

10. Required Equity Funds. All installments of Required Equity Funds which shall be then due and payable under the Operating Agreement shall have been deposited with the Trustee or the Title Company (with respect to the initial installment).

SCHEDULE 8
FORM OF COMPLETION CERTIFICATE

_____, 20__

U.S. Bank Trust Company, National Association, as trustee
Global Corporate Trust
111 Fillmore Avenue East
EP-MN-WS3C
St. Paul, Minnesota 55107
Attention: Jason Dressel

Ironsand Management LLC
[1230 Avenue of the Americas, 15th Floor
New York , New York 10020
Attention: Linda La

Re: The Melrose Apartments (the "Project Facilities")

Ladies and Gentlemen:

The undersigned, being the owner of the Project Facilities, hereby certifies to U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), and Ironsand Management LLC as Controlling Person, acting on behalf of the Majority Owner of the Bonds issued in connection with the Project Facilities (the "Controlling Person") that "Final Completion" of the Project Facilities (as defined in the Indenture of Trust dated as of June 1, 2026 (the "Indenture") by and between the Trustee and City of Plymouth, Minnesota (the "Issuer")) has been attained as of the date hereof and all conditions relating thereto as set forth in the Loan Agreement dated as of June 1, 2026 between the undersigned and the Issuer (the "Loan Agreement") have been satisfied. Capitalized terms used herein and not defined shall have the meanings ascribed thereto in the Indenture or the Loan Agreement.

The undersigned hereby represents and warrants that:

1. Attached hereto is an original, executed Architect's certificate as required by clause (iv) of the definition of "Final Completion" contained in the Indenture.

2. Attached hereto are true, complete and correct copies of all use and occupancy permits issued in connection with the Project Facilities (the "Permits") as referenced in clause (ii) of the definition of "Final Completion" contained in the Indenture. The Permits are all of the permits, licenses or approvals required for the occupancy of the Project Facilities as a multifamily residential facility. No appeal, action or proceeding challenging any of the Permits has been filed; there is no pending claim, litigation or governmental proceeding challenging the Permits.

3. Attached hereto is a complete schedule of all Punchlist Items referenced in clause (ii) of the definition of "Final Completion" contained in the Indenture. This schedule of Punchlist Items meets the requirements and limitations set forth in the definition of "Final Completion" contained in the Indenture for Punchlist Items. The undersigned will promptly complete all Punchlist Items.

4. Attached are lien waivers required by clause (vii) of the definition of "Final Completion" contained in the Indenture.

5. Attached hereto is an endorsement down dating the Title Policy insuring the Mortgage in favor of the Trustee, subject only to Permitted Encumbrances, as required by clause (ix) of the definition of "Final Completion" contained in the Indenture.

6. Attached hereto is an as-built ALTA/NSPS Land Title Survey, certified to the Trustee and the Controlling Person and meeting the requirements of clause (ix) of the definition of "Final Completion contained in the Indenture.

7. Attached hereto is evidence of insurance meeting the requirements of Section 6.4 of the Loan Agreement.

8. Attached hereto is evidence of payment of all Impositions which are due and payable.

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC,
a Minnesota limited liability company

By: RSODC Plymouth Affordable Apartments Managing Member LLC,
a Minnesota limited liability company
Its: Managing Member

By:_____
Shane LaFave
Its: Authorized Signatory

Accepted and agreed to by:

IRONSAND MANAGEMENT, LLC, as
Controlling Person

By: _____
Name:
Title:

Schedule of Attachments to Completion Certificate

Architect's Completion Certificate

Occupancy Permits

Schedule of Punchlist Items

Lien Waivers

Endorsement to Title Policy

As-Built Survey

Insurance Certificates

Evidence of Payment of Impositions

SCHEDULE 9
FORM OF USE OF PROCEEDS CERTIFICATE

_____, 20___

U.S. Bank Trust Company, National Association, as trustee
Global Corporate Trust
111 Fillmore Avenue East
EP-MN-WS3C
St. Paul, Minnesota 55107
Attention: Jason Dressel

Ironsand Management LLC
[1230 Avenue of the Americas, 15th Floor
New York , New York 10020
Attention: Linda La

Re: The Melrose Apartments (the "Project Facilities")

Ladies and Gentlemen:

The undersigned, being the owner of the Project Facilities hereby certifies to U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), the City of Plymouth, Minnesota, as issuer (the "Issuer"), and Ironsand Management, LLC, as Controlling Person, acting on behalf of the Majority Owner of the bonds issued in connection with the Project Facilities (the "Controlling Person") that no less than 95% of the Net Proceeds of the Bonds has been spent or otherwise allocated for Qualified Project Costs of the Project Facilities as required by Section 142(a) of the Internal Revenue Code. Attached hereto is a schedule of expenditures showing all costs of the Project Facilities, the amounts expended for each category of cost, the source of funds therefor, and a calculation of the percentage of the net proceeds of the Bonds expended or otherwise allocated in compliance with the requirements of the Internal Revenue Code. Capitalized terms used herein and not defined shall have the meanings ascribed to such terms in the Indenture of Trust dated as of June 1, 2026 between the Trustee and the Issuer.

WITNESS WHEREOF, the undersigned has duly executed this Use of Proceeds Compliance Certificate as of the day and year first above written.

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC,
a Minnesota limited liability company

By: RSODC Plymouth Affordable Apartments Managing Member LLC,
an Minnesota limited liability company,
its Managing Member

By: _____
Shane LaFave,
its Authorized Signatory

Schedule of Attachments to Use of Proceeds Compliance Certificate

Evidence of Use of Proceeds

SCHEDULE 10
FORM OF STABILIZATION CERTIFICATE

_____, 20__

U.S. Bank Trust Company, National Association, as trustee
Global Corporate Trust
111 Fillmore Avenue East
EP-MN-WS3C
St. Paul, Minnesota 55107
Attention: Jason Dressel

Ironsand Management LLC
[1230 Avenue of the Americas, 15th Floor
New York , New York 10020
Attention: Linda La

Re: The Melrose Apartments (the "Project Facilities")

Ladies and Gentlemen:

The undersigned, being the owner of the Project Facilities, hereby certifies to U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), the City of Plymouth, Minnesota, as issuer (the "Issuer"), and Ironsand Management, LLC, as Controlling Person, acting on behalf of the Majority Owner of the bonds issued in connection with the Project Facilities (the "Controlling Person") that the date of Final Completion was _____, 20__ and:

The undersigned hereby represents and warrants that:

1. The Improvements have averaged ____% occupancy by tenants meeting the requirements of the Bond Documents over the prior three (3) consecutive months.

2. The average for the prior three (3) consecutive month period of the ratio of Stabilized NOI to maximum principal, interest, Issuer fees and Trustee fees payable (other than the month in which the Maturity Date occurs) on the amount of Bonds Outstanding is ____ to 1.0.

3. No Event of Default or, to the undersigned's knowledge, no event which, with the passage of time or the giving of notice or both, would constitute an Event of Default, has occurred and is continuing under the Bond Documents, the Note Documents, the Managing Member Pledge, the Developer Fee Pledge or the Guaranties.

4. The Borrower has at all times been and is currently in compliance with all requirements set forth in the Regulatory Agreement.

5. The required deposit into the Operating Reserve Fund has been made, or will be made contemporaneously herewith.

6. There have been no disbursements from Replacement Reserve Fund or the Operating Reserve Fund which have not been replenished.

7. Stabilization [has/has not] occurred.

8. Attached hereto is_____ showing the calculation of Stabilization.

9. The Series C Notes shall have been redeemed as required under Section 2.12(b)(____) of the Note Indenture.

Capitalized terms used herein and not defined shall have the meanings ascribed thereto in the Indenture of Trust dated as of June 1, 2026 between the Trustee and City of Plymouth, Minnesota.

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC,
a Minnesota limited liability company

By: RSODC Plymouth Affordable Apartments Managing Member LLC,
a Minnesota limited liability company
Its: Managing Member

By:_____
Shane LaFave
Its: Authorized Signatory

Accepted and agreed to by:

IRONSAND MANAGEMENT, LLC, as Controlling Person

By:_____
Name:
Title:

Stabilization Spreadsheet

SCHEDULE 11
ANNUAL EXPENSES

[TO BE PROVIDED]

Note
[1] This can be reduced if actual is lower and occupancy is above 95%.

INDENTURE OF TRUST

by and between

CITY OF PLYMOUTH, MINNESOTA

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

Dated as of June 1, 2026

Relating to:

$20,000,000
City of Plymouth, Minnesota
Multifamily Housing Revenue Bonds
(The Melrose Apartments Project)
Series 2026

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INDENTURE OF TRUST

This **INDENTURE OF TRUST** (as amended, modified or supplemented from time to time, this "Indenture"), dated as of June 1, 2026, made and entered into by and between the **CITY OF PLYMOUTH, MINNESOTA**, a municipal corporation and political subdivision of the State of Minnesota (the "State") pursuant to the provisions of the Constitution and laws of the State (together with its successors and assigns, the "Issuer"), and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association duly organized and validly existing under the laws of the United States of America, as trustee (together with any successor trustee hereunder and their respective successors and assigns, the "Trustee") with a corporate trust office located in St. Paul, Minnesota.

W I T N E S S E T H:

WHEREAS, pursuant to Minnesota Statutes, Chapters 462A, 462C, and 474A, as amended (collectively, the "Act"), the Issuer is authorized to issue bonds, notes or other evidences of indebtedness from time to time for the purposes set forth in the Act, including the making of secured and unsecured loans to finance or refinance the acquisition, construction, improvement, equipping or operating of a "multifamily housing development" (as defined in the Act); and

WHEREAS, the Issuer has determined to issue and sell its Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026 in the original aggregate principal amount of $20,000,000 (the "Series 2026 Bonds" or the "Bonds") for the purpose of financing or refinancing, as applicable, all or a portion of the costs of the acquisition, construction, improvement, equipping and/or operating of a qualified residential rental facility (including improvements and facilities functionally related and subordinate thereto), which is expected to consist of a single four-story residential building comprised of approximately 212 units and related personal property and equipment, located at 5905 Sycamore Lane N., Plymouth, Minnesota, all pursuant to this Indenture and the Loan Agreement, dated as of the date hereof (as amended, modified or supplemented from time to time, the "Loan Agreement"), by and between the Issuer and Roers Plymouth Affordable Apartments Owner LLC, a limited liability company duly organized and validly existing under the laws of the State of Minnesota (together with its permitted successors and assigns, the "Borrower"); and

WHEREAS, the Issuer is authorized to enter into this Indenture and to do or cause to be done all the acts and things herein provided or required to be done to finance the Project Costs (as hereinafter defined) by the issuance of the Bonds, all as hereinafter provided; and

WHEREAS, all acts, conditions and things required to happen, exist, and be performed precedent to and in the issuance of the Bonds and the execution and delivery of this Indenture have happened, exist and have been performed in order to make the Bonds, when issued, delivered and authenticated, valid obligations of the Issuer in accordance with the terms thereof and hereof, and in order to make this Indenture a valid, binding and legal trust agreement for the security of the Bonds in accordance with its terms; and

WHEREAS, the Trustee has accepted the trusts created by this Indenture and has accepted its obligations hereunder, and in evidence thereof, this Indenture has been executed and delivered thereby.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND OF THE COVENANTS AND UNDERTAKINGS HEREIN EXPRESSED, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE ADEQUACY AND RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, AND INTENDING TO BE LEGALLY BOUND HEREBY, THE PARTIES HERETO AGREE AS FOLLOWS:

GRANTING CLAUSES

The Issuer, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds by the Holders thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the payment of the principal of, Early Prepayment Premium, if any, and interest on the Bonds according to their tenor and effect, and to secure the performance and observance by the Issuer of all the covenants, agreements and conditions herein and in the Bonds contained, does hereby transfer, pledge and assign, without recourse, to the Trustee and its successors and assigns in trust forever, and does hereby grant a security interest unto the Trustee and its successors in trust and its assigns, in and to all and singular the property described in paragraphs (a), (b), (c) and (d) below (said property, which shall exclude the hereinafter defined Reserved Rights in all cases, being herein referred to as the "Security"), to wit:

(a) All moneys from time to time paid by the Borrower pursuant to the terms of the Loan Agreement, the Bond Note and the Bond Documents and all right, title and interest of the Issuer (including, but not limited to, the right to enforce any of the terms thereof) under and pursuant to and subject to the provisions of the Loan Agreement, the Bond Documents and the Bond Note (but in each instance excluding the Reserved Rights); and

(b) All other moneys and securities from time to time held by the Trustee under the terms of this Indenture, excluding the Rebate Fund and excluding amounts required to be rebated to the United States Treasury under Section 148(f) of the Internal Revenue Code of 1986, as amended, whether or not held in the Rebate Fund; and

(c) Any and all property, rights and interests (real, personal or mixed) of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security hereunder to the Trustee, which the Trustee is hereby authorized to receive at any and all times and to hold and apply the same subject to the terms of this Indenture; and

(d) All of the proceeds of the foregoing (except the amounts payable to or on behalf of the Issuer on account of its Reserved Rights), including without limitation investments thereof;

TO HAVE AND TO HOLD, all and singular, the Security with all rights and privileges hereby transferred, pledged, assigned and/or granted or agreed or intended so to be, to the Trustee and its successors and assigns in trust forever;

IN TRUST NEVERTHELESS, upon the terms and conditions herein set forth for the equal and proportionate benefit, security and protection of all present and future Holders of the Series 2026 Bonds Outstanding without preference, priority or distinction as to participation in the lien, benefit and protection of this Indenture of any of the Bonds over or from any of the other Bonds (except as herein otherwise expressly provided);

PROVIDED, NEVERTHELESS, and these presents are upon the express condition, that if the Issuer or its successors or assigns shall well and truly pay or cause to be paid the principal of and Early Prepayment Premium, if any, on such Bonds with interest, according to the provisions set forth in the Bonds, or shall provide for the payment or redemption of such Bonds by depositing or causing to be deposited with the Trustee the entire amount of funds or securities requisite for payment or redemption thereof when and as authorized by the provisions of Article V (it being understood that any payment with respect to the principal of or interest on Bonds made by the Borrower shall not be deemed payment or provision for the payment of the principal of, Early Prepayment Premium, if any, or interest on Bonds, except Bonds purchased and canceled by the Trustee, all such uncanceled Bonds to remain Outstanding and the principal

of or Early Prepayment Premium, if any, and interest thereon payable to the Holders thereof), and shall also pay or cause to be paid all other sums payable hereunder by or on behalf of the Issuer, then these presents and the estate and rights hereby granted shall cease, terminate and become void, and thereupon the Trustee, on payment of its lawful charges and disbursements then unpaid, on demand of the Issuer and upon the payment by or on behalf of the Issuer of the cost and expenses thereof, shall duly execute, acknowledge and deliver to the Issuer such instruments of satisfaction or release as may be necessary or proper to discharge this Indenture of record, and if necessary shall grant, reassign and deliver to the Issuer all and singular the property, rights, privileges and interests by it hereby granted, conveyed and assigned, and all substitutes therefor, or any part thereof, not previously disposed of or released as herein provided; otherwise this Indenture shall be and remain in full force;

THIS INDENTURE FURTHER WITNESSETH, and it is hereby expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and that all the Security is to be held and applied under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Issuer does hereby agree and covenant with the Trustee, for the benefit of the respective Holders from time to time of the Bonds as follows:

ARTICLE I
DEFINITIONS

Section 1.1. Defined Terms. In addition to terms defined elsewhere in this Indenture, the following words and terms as used in this Indenture and the preambles hereto shall have the following meanings unless the context or use clearly indicates another or different meaning or intent.

"Accountant" means, initially, Mahoney Ulbrich Christiansen & Russ P.A., doing business as Mahoney CPAs and Advisors, or such other accounting firm approved in writing by the Controlling Person (provided no such approval shall be required to change the Accountant to Baker Tilly Virchow Krause, LLP, CohnReznick LLP, RubinBrown LLP, Tidwell Group, LLC, or Novogradac & Company LLP).

"Accounts" means all funds and accounts established under this Indenture, including the Bond Fund, the Surplus Fund, the Operating Reserve Fund, the Rebate Fund, the Project Fund, the Tax and Insurance Escrow Fund, the Replacement Reserve Fund, the Costs of Issuance Fund and the Redemption Fund and the respective accounts and subaccounts established therein.

"Act" means collectively, Minnesota Statutes, Chapters 462A, 462C, and 474A, as amended.

"Advance" means any disbursement from the Project Fund established under this Indenture made or to be made by the Trustee pursuant to the terms of the Loan Agreement.

"Affiliate" means, with respect to any designated Person, each Person who directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, another designated Person, pursuant to the organizational document(s) of an entity or by other express, written agreement.

"Anti-Terrorism Regulations" shall have the meaning ascribed to such term in Section 6.23 of the Loan Agreement.

"Approved Investor" means (1) an "accredited investor" under Regulation D of the Securities Act, excluding Section 230.501(a)(4), (a)(5) and (a)(6), ("Accredited Investor") (2) a "qualified institutional buyer" under Rule 144A of the Securities Act ("QIB"), or (3) a trust, custodial arrangement or any

repurchase transaction or any other secured lending transaction in which title, rights or interests in Bonds are granted to a buyer or transferee, with respect to which, in each case, each of the beneficial ownership interests would be one or more Approved Investor.

"Architect" means Kaas Wilson Architects, LLC, a Minnesota limited liability company.

"Architect's Agreement" means the contract dated on or about [_____], 2026, between the Borrower and the Architect, providing for the design of the Improvements and the supervision of the construction thereof, including ongoing monthly inspection of the Improvements, certification of Requisitions and certification of Final Completion, among other things, as the same may be amended, modified or supplemented from time to time.

"Assignment of Capital Contributions" shall have the meaning provided in Section 3.1 of the Loan Agreement.

"Assignment of Management Agreement and Consent" shall have the meaning given to such term in Section 3.1 of the Loan Agreement.

"Assignment of Project Documents" shall have the meaning given to such term in Section 3.1 of the Loan Agreement.

"Assignment of Rents" shall have the meaning given to such term in Section 3.1 of the Loan Agreement.

"Authorized Denomination" means $100,000, and any multiple of $1.00 in excess of $100,000, but not in excess of the aggregate principal amount of Bonds then Outstanding; provided that, redemptions of Bonds then Outstanding may be made in increments of $1.00.

"Authorized Borrower Representative" means one or more individuals duly authorized to bind the Borrower in connection with the administration of the Project Facilities. The initial Authorized Borrower Representatives are Brian Roers, Kent Roers, Shane LaFave, Ross Stiteley, and Andy Bollig.

"Authorized Signatory" means when used with respect to the Issuer, the President of the Issuer, the Executive Director of the Issuer, or any other legally authorized signatory designated as such by the Issuer.

"Bankruptcy Code" means Title 11 of the United States Code, as amended, and any successor statute or statutes having substantially the same function.

"Beneficial Owner" means the Person in whose name a Bond is recorded as beneficial owner of such Bond by the Securities Depository or a DTC Participant or an Indirect Participant on the records of such Securities Depository, DTC Participant or Indirect Participant, as the case may be, or such Person's subrogee.

"Bond" or **"Bonds"** shall have the meaning given to such term in the recitals to this Indenture.

"Bond Counsel" means, Taft Stettinius & Hollister LLP, or any law firm of nationally recognized standing in the field of municipal finance law selected by the Issuer, and reasonably acceptable to the Controlling Person, whose opinions are generally accepted by purchasers of tax-exempt obligations.

"Bond Coupon Rate" means from the Issue Date to but excluding [September 1, 2028], [__]% per annum, and thereafter [__]% per annum, all payable on the amount of proceeds which have been funded pursuant to Section 2.1 hereof.

"Bond Documents" means, collectively, the Bonds, this Indenture, the Loan Agreement, the Bond Note, the Regulatory Agreement, the Tax Certificate, the Purchase Agreement, the Mortgage, the Environmental Indemnity, the Assignment of Management Agreement and Consent, the Continuing Disclosure Agreement, the Assignment of Rents, the Replacement Reserve Agreement, the Assignment of Project Documents, the Managing Member Pledge, the Developer Fee Pledge, the Assignment of Capital Contributions, the Disbursing Agreement, the Guaranty of Recourse Obligations, the Guaranty of Debt Service and Stabilization and the Guaranty of Completion, and all other agreements or instruments relating to, or executed in connection with the issuance and delivery of the Bonds, including all modifications, amendments or supplements thereto.

"Bond Fund" means the fund of that name created pursuant to Section 4.1(a) hereof.

"Bond Management Fee" shall have the meaning given to such term in Section 2.2(a) of the Loan Agreement.

["Bond Monitoring Fee" shall have the meaning given to such term in Section 2.2(a) of the Loan Agreement.] [Not in LOI.]

"Bond Note" means the promissory note of the Borrower related to the Series 2026 Bonds, dated the Issue Date, in favor of the Issuer and endorsed by the Issuer to the Trustee, in the form attached as Exhibit A to the Loan Agreement, as the same may be amended, modified or supplemented or further endorsed from time to time, with the prior written consent of the Controlling Person.

"Bond Proceeds Account" means the account of that name within the Project Fund created pursuant to Section 4.1(a) hereof.

"Bondholder" or **"Holder"** or **"Owner"** or words of similar import, when used with reference to the Bonds, means the registered owner or owners or Beneficial Owner or Beneficial Owners of the Bonds, as applicable.

"Book-Entry System" means a book-entry system established and operated for the recordation of Beneficial Owners of the Bonds pursuant to Section 2.14 hereof.

"Borrower" shall have the meaning given to such term in the recitals to this Indenture.

"Business Day" means any day on which the offices of the Trustee are open for business and on which The New York Stock Exchange is not closed.

"Capital Expenditures" means the capital expenditures relating to any construction, renovation, rehabilitation, repair and replacement of the Improvements or made pursuant to the recommendations of the Engineering Consultant.

"Capitalized Interest Account" means the account of that name within the Project Fund created pursuant to Section 4.1(a) hereof.

"Change Order" means a change made to the Plans and Specifications relating to the Project Facilities, as evidenced by a written change order request in accordance with the terms of the Construction Contract.

"Closing Memo" shall have the meaning given to such term in Section 4.1(c) of this Indenture.

"Code" means the Internal Revenue Code of 1986, as amended, and with respect to a specific section thereof, such reference shall be deemed to include (a) the Regulations promulgated under such section, (b) any successor provision of similar import hereafter enacted, (c) any corresponding provision of any subsequent Internal Revenue Code and (d) the regulations promulgated under the provisions described in (b) and (c).

"Collateral" means all property of the Borrower in which the Trustee is granted a security interest to secure payment of the Bonds.

"Completion Date" means [September 1, 2028] [26 months from closing], the date by which the construction of the Improvements must achieve Final Completion; provided, however, that the Completion Date shall be extended for each properly exercised Extension Option. The items needed for Final Completion (as set forth in the definition thereof) must occur prior to the Completion Date but the Borrower shall have a period of not more than sixty (60) days following Final Completion to submit to the Controlling Person the completion certificate and use of proceeds certificate and the necessary supporting documentation evidencing the achievement of Final Completion before an Event of Default shall occur as a result of failure to achieve Final Completion.

"Condemnation Award" means the total condemnation proceeds actually paid by the condemnor as a result of the condemnation of all or any part of the property subject to the Mortgage less the actual costs incurred, including attorneys' fees, in obtaining such award.

"Construction Contract" means the contract, dated on or about[_____], 2026, between the Borrower and the Contractor, providing for the construction of the Improvements and certification of Requisitions, among other things, as the same may be amended, modified or supplemented from time to time.

"Contamination" means the uncontained release, discharge or disposal of any Hazardous Substances at, on, upon or beneath the Project Facilities, whether or not originating at the Project Facilities, or arising from the Project Facilities into or upon any land or water or air, or otherwise into the environment, which may require remediation under any applicable Legal Requirements.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement dated as of the date hereof, between the Borrower and U.S. Bank Trust Company, National Association, as dissemination agent, as the same may be amended, modified or supplemented from time to time.

"Contractor" means [Roers General Contracting LLC], a Minnesota limited liability company.

"Control" (including, with the correlative meanings, the terms "controlling", "controlled by" and "under common control with") means, as used with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such other Person, or of the Person, whether through contract, stock ownership, partnership interests, membership, voting rights, governing boards, committees, divisions or other bodies with one or more common members, directors, trustees or other managers, or otherwise.

"Controlling Person" means any entity designated in writing by the Majority Owner to act as a Controlling Person hereunder, in accordance with Article IX hereof. If at any time a Controlling Person has not been designated by the Majority Owner, all references herein and in the other Bond Documents to "Controlling Person" shall refer to the Majority Owner. The initial Controlling Person is Ironsand Management LLC, a Delaware limited liability company.

"Costs of Issuance Fund" means the Costs of Issuance Fund created pursuant to Section 4.1(a) hereof.

"Counsel" means an attorney, or firm of attorneys, admitted to practice law before the highest court of any state in the United States of America or the District of Columbia, including any Bond Counsel.

"Default" means an event or condition which is, or which after giving notice or lapse of time or both would be, an Event of Default.

"**Default Interest**" means interest payable at the Default Rate.

"Default Rate" means an interest rate per annum equal to eleven percent (11%) per annum; provided that such rate shall in no event exceed the maximum rate permitted by law.

"Determination of Taxability" means a determination that the interest accrued or paid on any of the Bonds is included in gross income of the Holders or former Holders for federal income tax purposes, which determination shall be deemed to have been made upon the occurrence of the first to occur of the following:

(i) the day on which the Borrower, the Issuer, the Trustee or any Holder is advised in writing by the Commissioner or any District Director of the Internal Revenue Service that the interest on the Bonds is included in the gross income of any Holder or former Holder thereof for federal income tax purposes;

(ii) the day on which the Borrower receives notice from the Trustee in writing that the Trustee has received (1) a notice in writing by any Holder or former Holder that the Internal Revenue Service has issued a statutory notice of deficiency or similar notice to such Holder or former Holder that asserts in effect that the interest on the Bonds received by such Holder or former Holder is included in the gross income of such Holder or former Holder for federal income tax purposes, or (2) an Opinion of Bond Counsel that concludes in effect that the interest on the Bonds is included in the gross income of any Holder or former Holder thereof for federal income tax purposes;

(iii) the day on which the Borrower, the Issuer, the Trustee or any Holder is advised in writing by the Commissioner or any District Director of the Internal Revenue Service that there has been issued in final form a public or private ruling of the Internal Revenue Service or a technical advice memorandum issued by the national office of the Internal Revenue Service that the interest on the Bonds is included in the gross income of any Holder or former Holder thereof for federal income tax purposes; or

(iv) the day on which the Borrower, the Issuer, the Trustee or any Holder is advised in writing by Counsel that a final determination, from which no further right of appeal exists, has been made by a court of competent jurisdiction in the United States of America in a proceeding with respect to which the Borrower has been given written notice and an opportunity to participate and

defend that the interest on the Bonds is included in the gross income of any Holder or former Holder thereof for federal income tax purposes;

provided, however, no Determination of Taxability shall occur if the interest on any of the Bonds is included in the gross income of any Holder or former Holder for federal income tax purposes solely because such Bond was held by a Person who is a Substantial User or a Related Person.

"Developer" shall have the meaning given to such term in Section 3.1 of the Loan Agreement.

"Developer Fee Pledge" shall have the meaning provided in Section 3.1 of the Loan Agreement.

"Development Budget" means the budget for the implementation and completion of the acquisition, construction and equipping of the Project Facilities, initially attached to the Loan Agreement as Schedule 4, together with any modifications or amendments thereto made in accordance with the Loan Agreement and with the prior written consent of the Controlling Person.

[**"Disbursing Agreement"** means that certain Disbursing Agreement to be dated as of June 1, 2026, among the Borrower, the Trustee, the Controlling Person and the Title Company, as disbursing agent, relating to the disbursement of proceeds of the Bonds, as such may be amended, restated modified or supplemented from time to time.][applicable here?]

"DTC Participant" means a broker-dealer, bank or other financial institution for which the Securities Depository holds Bonds as a securities depository.

"Early Prepayment Premium" means percentage of the outstanding principal amount of the Series 2026 Bonds set forth immediately below.

Redemption Date	Premium
July 1, 2040 through June 30, 2041	4.00%
July 1, 2041 through June 30, 2042	3.00%
July 1, 2042 through June 30, 2043	2.00%
July 1, 2043 and thereafter	0.0%

"Effective Gross Revenues" of the Borrower means, for the period being tested, the annualized aggregate revenues during such period generated from all tenants and others occupying or having a right to occupy or use the Project Facilities or any portion thereof pursuant to leases, including (at the Controlling Person's reasonable discretion, taking into account whether such income is recurring and is appropriate for a stabilized property), pet fees, application fees, storage fees, vending machine income, cable TV revenues, laundry service and parking income, as adjusted in the Controlling Person's judgment for factors including but not limited to: (i) seasonal fluctuation in the rental rate in the market in which the Project Facilities are located; (ii) evidence of rent deterioration; (iii) concessions, reductions, inducements or forbearances (such as any cash reduction in monthly rent during the term of a lease, any free rent before, during or after the term of a lease, any rent coupons, gift certificates and tangible goods or any other form of rent reduction or forbearance); (iv) economic vacancy at the higher of: (1) five percent (5.0%), or (2) actual economic vacancy based on the annualized vacancies of the Project Facilities; (v) 30-day or more delinquencies; (vi) low-income restrictions required by any applicable federal, state or local subsidy program, any restrictive covenant or regulatory agreement; and (vii) other applicable adjustments as reasonably determined by the Controlling Person.

"Engineering Consultant" means [_____], or any other engineer licensed to practice in the State and chosen by the Controlling Person.

"Environmental Audit" means the written Phase I Environmental Site Assessment Report for the Project prepared by Braun Intertec Corporation dated March 9, 2026.

"Environmental Indemnity" shall have the meaning ascribed to such term in Section 3.1 of the Loan Agreement.

"Environmental Laws" means all Legal Requirements governing or relating to the protection of the environment, natural resources or human health concerning (i) activities at any of the Project Facilities, (ii) repairs or construction of any Improvements, (iii) handling of any materials at any of the Project Facilities, (iv) releases into or upon the air, soil, surface water or ground water from any of the Project Facilities, and (v) storage, distribution, use, treatment, transport or disposal of any waste at or connected with any activity at any of the Project Facilities, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 42 U.S.C. §§ 9601 et seq., as amended from time to time; the Hazardous Materials Transportation Act 49 U.S.C. §§ 5101 et seq., as amended from time to time; the Resource Conservation and Recovery Act 42 U.S.C. §§ 6901 et seq., as amended from time to time; the Federal Water Pollution Control Act 33 U.S.C. §§ 1251 et seq., as amended from time to time; and comparable State statutes.

"Environmentally Sensitive Area" means (i) a wetland or other "water of the United States" for purposes of Section 404 of the federal Clean Water Act or any similar area regulated under any State or local Legal Requirements, (ii) a floodplain or other flood hazard area as defined pursuant to any applicable state Legal Requirements, (iii) a portion of the coastal zone for purposes of the federal Coastal Zone Management Act, or (iv) any other area development of which is specifically restricted under applicable Legal Requirements by reason of its physical characteristics or prior use.

"EPA" shall have the meaning ascribed to such term in Section 6.14(e) of the Loan Agreement.

"Equity Account" means the account of that name within the Project Fund created pursuant to Section 4.1(a) hereof.

"ERISA" shall have the meaning ascribed to such term in Section 5.11 of the Loan Agreement.

"ERISA Affiliate" shall have the meaning ascribed to such term in Section 5.11 of the Loan Agreement.

"Event of Default" means, with respect to this Indenture, any of the events specified in Section 6.1 hereof, or with respect to the Loan Agreement, any of the events specified in Section 7.1 thereof.

"Expenses" means the aggregate annualized operating expenses (including replacement reserves) of the Project Facilities as reasonably determined by the Controlling Person. In determining Expenses, the Controlling Person will take into account: (i) the actual amount of aggregate annualized Expenses, provided that such actual expenses reflect normalized/stabilized operations as reasonably determined by the Controlling Person; and (ii) the annual Expenses that the Controlling Person used in the original underwriting of the Project Facilities, as set forth on Schedule 11 of the Loan Agreement. Any expense adjustment as reasonably determined by the Controlling Person may result in a line item which may be more or less than the actual annual expense for that line item for the period covered by the financial statements submitted by the Borrower to the Controlling Person.

"Extension Option" means the Borrower's option to exercise, in its sole discretion, a six (6) month extension applicable to each of the Completion Date and the Stabilization Date. The Borrower may exercise up to two (2) Extension Options by providing written direction to the Controlling Person so long as, for each Extension Option, (i) no Event of Default shall have occurred and be continuing (provided the Controlling Person shall have no obligation to accept a cure of an Event of Default), and (ii) the Borrower shall have paid an extension fee equal to thirty-five (35) basis points multiplied by the original principal amount of the Bonds to ARC70 Strategic Opportunities Fund IV LLC. Each properly exercised Extension Option shall serve to extend both the Completion Date and the Stabilization Date for such six (6) month period.

"Favorable Opinion of Bond Counsel" means with respect to any action, or omission of an action, the taking or omission of which requires such an opinion, an unqualified written opinion of Bond Counsel addressed to the Issuer, the Trustee, the Majority Owner, with a copy to the Controlling Person, to the effect that, under existing law, such action or omission does not adversely affect the excludability of interest payable on the Bonds from gross income for federal income tax purposes (subject to the inclusion of any exceptions contained in the opinion of Bond Counsel delivered upon the original issuance of the Bonds or other customary exceptions acceptable to the recipient(s) thereof).

"Final Completion" means, with respect to the Project Facilities, that each of the following conditions has been satisfied:

(i) the Controlling Person shall have received a copy of the final Plans and Specifications containing all Change Orders and there shall have been no Material Change Orders other than Material Change Orders approved by the Controlling Person;

(ii) the Borrower shall have obtained the Governmental Actions, if any, required by the Legal Requirements and all Governmental Authorities associated with the Project Facilities, including use and occupancy permits (if any are required), and shall have furnished true copies of all such Governmental Actions to the Controlling Person. Temporary certificates of occupancy, as opposed to final certificates of occupancy or their equivalent, shall be acceptable provided (A) that the Punchlist Items do not have a total cost to complete exceeding two percent (2%) of the contract price of the Work, nor an estimated time to complete, as reasonably determined by the Engineering Consultant, exceeding forty-five (45) days (except for items such as landscaping, the completion of which is subject to seasonal conditions), (B) such Punchlist Items do not substantially interfere with or prevent the use and occupancy of the Project Facilities, (C) such Punchlist Items do not include major appliances or materially affect the systems (including plumbing, electrical, HVAC, mechanical, roofing and sprinklers) serving the Project Facilities or major structural components of the Project Facilities, and (D) adequate reserves, in amounts equal to 110% of the cost of completion of such items as estimated by the Architect and approved by the Engineering Consultant (or 125%, with respect to the items described in subsection (A) as being subject to seasonal conditions) have been deposited into the Project Fund;

(iii) as to all such Governmental Actions, no appeal or other action or proceeding challenging any such Governmental Actions shall have been filed or, if filed and decided, there shall have been no appeal (or further appeal) taken and all other statutory appeal periods must have expired, and there shall be no claim, litigation or governmental proceeding pending against the Borrower or the Project Facilities challenging the validity or the issuance of any zoning, subdivision or other land use ordinance, variance, permit or approval, or any Governmental Action of the kind described in this subparagraph (iii). In addition, as to all of such permits, approvals and certificates having statutory, regulatory or otherwise expressly specified and determinable appeal periods, such

periods, if any, must have expired without an appeal having been taken (or any such appeal shall have been denied or shall have affirmed the granting of such Governmental Action);

(iv) the Controlling Person shall have received from the Architect, and the Engineering Consultant shall have approved, a certificate of the Architect in the form customary for projects of the scope of the Work for the Project Facilities with respect to completion of the Work at the Project Facilities;

(v) all Work set forth in the Plans and Specifications for the Project Facilities shall have been substantially completed and incorporated into the Improvements at the Project Facilities;

(vi) except for Permitted Encumbrances and Impositions not then due and payable, the Project Facilities shall be free of any and all private or governmental charges, claims or Liens (filed or not) of any nature, excepting only the liens and Security Interests in favor of the Trustee and any other encumbrances approved by the Controlling Person in writing;

(vii) with respect to all contractors and subcontractors and materialmen (for contracts less than $50,000, only as required by the Title Company; provided that the Title Company insures over any mechanics' and materialmen's liens arising from such excepted contractors, subcontractors or materialmen), either (A) the Borrower shall have obtained an unconditional waiver and release upon final payment of mechanics' and materialmen's liens if there are no Punchlist Items, or (B) if there are Punchlist Items, the Borrower shall have obtained an unconditional waiver and release upon progress payment of mechanics' and materialmen's liens for all of the Improvements at the Project Facilities except for the Punchlist Items, and true copies thereof have been delivered to the Controlling Person;

(viii) the final complete use of proceeds and completion certificates in the form required under the Loan Agreement shall have been provided to the Controlling Person, Trustee and Issuer, and shall be reasonably acceptable to the Controlling Person; and

(ix) the Trustee shall have received an as-built ALTA/NSPS Land Title Survey certified to the Trustee and the Controlling Person and an endorsement down dating the Title Policy insuring the Mortgage as a first lien, subject to Permitted Encumbrances.

"Financing Statements" means any and all financing statements (including continuation statements) or other instruments filed or recorded to perfect the Security Interest created in this Indenture.

"Fiscal Year" means the annual accounting year of the Borrower, which currently begins on January 1 of each calendar year.

"Fitch" means Fitch Ratings, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Fitch" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Controlling Person, by notice to the Borrower, the Issuer and the Trustee.

"Force Majeure" means any acts of God, strikes, walkouts or other labor disputes, riots, civil strife, war, acts of a public enemy, lightning, fires, explosions, storms or floods or shortages of labor or materials or other causes of a like nature beyond the control of the Borrower, the effect of which is to prevent performance or compliance by the Borrower; provided, however, that the unavailability of sources

of financing, the insufficiency of funds, the loss of a tenant or changes in market conditions shall not constitute Force Majeure.

"GAAP" means generally accepted accounting principles in effect in the United States from time to time, consistently applied.

"Government Obligations" means (i) direct obligations of the United States of America for the full and timely payment of which the full faith and credit of the United States of America is pledged, and (ii) obligations issued by a Person controlled or supervised by and acting as an instrumentality of the United States of America, the full and timely payment of the principal of, premium, if any, and interest on which is fully guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (i) or (ii) issued or held in book-entry form on the books of the Department of the Treasury of the United States of America), which obligations, in either case, are not subject to redemption prior to maturity at less than par at the option of anyone other than the holder thereof.

"Governmental Action" means all permits, authorizations, registrations, consents, certifications, approvals, waivers, exceptions, variances, claims, orders, judgments and decrees, licenses, exemptions, publications, filings, notices to and declarations of or with any Governmental Authority and shall include all permits and licenses required to construct, use, operate and maintain any of the Project Facilities.

"Governmental Authority" means any federal, state, or local governmental or quasi - governmental subdivision, authority, or other instrumentality thereof and any entity asserting or exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and having jurisdiction over the Borrower and/or the Project Facilities.

"Guaranties" means, collectively, the Guaranty of Recourse Obligations, the Guaranty of Completion, the Guaranty of Debt Service and Stabilization, and the Environmental Indemnity.

"Guarantor" or **"Guarantors"** means together, jointly and severally, (i) Roers Companies Project Holdings LLC, a limited liability company duly organized and validly existing under the laws of the State of Minnesota, (ii) Roers Companies LLC, a limited liability company duly organized and validly existing under the laws of the State of Minnesota, and (iii) [Scannell] together with their respective heirs, executors, personal and legal representatives and permitted successors and assigns, subject to the terms of the Guaranties.

"Guaranty of Completion" shall have the meaning given to such term in Section 3.1 of the Loan Agreement.

"Guaranty of Debt Service and Stabilization" shall have the meaning given to such term in Section 3.1 of the Loan Agreement.

"Guaranty of Recourse Obligations" shall have the meaning given to such term in Section 3.1 of the Loan Agreement.

"Hazardous Substances" means any petroleum or petroleum products and their by-products, flammable explosives, radioactive materials, toxic chemicals and substances, radon, asbestos in any form that is or could become friable, urea formaldehyde foam insulation and polychlorinated biphenyls (PCB), asbestos-containing materials (ACMs), lead-containing or lead-based paint (LBP), radon, medical waste and other bio-hazardous materials and any chemicals, pollutants, materials or substances defined as or included in the definition of "hazardous substances" as defined pursuant to the federal Comprehensive Environmental Response, Compensation and Liability Act, "regulated substances" within the meaning of

subtitle I of the federal Resource Conservation and Recovery Act and words of similar import under applicable Environmental Laws.

"Impositions" means, with respect to the Project Facilities, all taxes including, without limitation, all real and personal property taxes, water charges and sewer rents, any special assessments, charges or claims and any other item which at any time may be or become a lien upon the Project Facilities.

"Improvements" means all buildings and other improvements included in the Project Facilities.

"Indebtedness" means, collectively, and includes all present and future indebtedness, liabilities and obligations of any kind or nature whatsoever of the Borrower to the Issuer, the Controlling Person, the Trustee or to the Holders from time to time of the Bonds, now existing and hereafter arising, under or in connection with this Indenture or any of the other Bond Documents and the Note Documents, including all Repayments and all future advances, principal, interest, Early Prepayment Premium, indemnities, other fees, late charges, enforcement costs and other costs and expenses whether direct or contingent, matured or unmatured and all other obligations of the Borrower to the Controlling Person, the Trustee, the Issuer or the Holders from time to time of the Bonds.

"Indemnified Parties" shall have the meaning given to such term in Section 2.5 of the Loan Agreement.

"Indenture" shall have the meaning given to such term in the first paragraph hereof.

"Indirect Participant" means a broker-dealer, bank or other financial institution for which the Securities Depository holds Bonds as a securities depository through a DTC Participant.

"Insurance and Condemnation Proceeds Account" means the account within the Project Fund created pursuant to Section 4.1(a) hereof.

"Insurance Proceeds" means the total proceeds of insurance actually paid or payable by an insurance company in respect of the required insurance on the Project Facilities, less the actual costs incurred, including attorneys' fees, in the collection of such proceeds.

"Interest Payment Date" means the first Business Day of each month that the Bonds are Outstanding, commencing August 1, 2026

"Investor Letter" means that certain Investor Letter, substantially in the form attached hereto as Exhibit B.

"Issue Date" or **"Dated Date"** means June [___], 2026, the date upon which the Bonds are issued and delivered to the purchaser or purchasers thereof.

"Issuer" means the City of Plymouth, Minnesota, a municipal corporation and political subdivision of the State in accordance with the provisions of the Constitution and laws of the State, as amended, and its successors and assigns.

"Issuer Documents" means, collectively, this Indenture, the Loan Agreement, the Regulatory Agreement, the Purchase Agreement, and the Tax Certificate. The Issuer Documents do not include any documents or agreements to which the Issuer is not a direct party.

"Issuer Fee" means a one-time, up-front fee in the amount of $[_____] to be paid to the Issuer at the Issue Date.

"Issuer Fees and Expenses" means (i) the Issuer Fee and (ii) any other fees, charges, costs, advances, indemnities and expenses (including attorneys' fees and expenses), whether out-of-pocket or internal, that may be incurred at any time by the Issuer hereunder or under or in connection with the Bond Documents or the Bonds, or in connection with questions or other matters arising under such documents or in connection with any federal or state tax audit, or otherwise in connection with the Bonds or the Project, plus any Issuer Late Fees incurred with respect to any of the foregoing.

"Issuer Indemnified Parties" means, individually and collectively, the Issuer, the State, and each of their past, present, and future directors, members, executive directors, program managers, officers, employees, counsel, advisors, contractors, consultants and agents, any person who controls the Issuer, and any member of the Issuer within the meaning of the Securities Act of 1933, individually and collectively.

"Issuer Late Fees" means ten percent (10%) of any amount due to the Issuer, other than as payment of interest, redemption premium or principal on the Bonds, that is received by the Issuer more than fifteen (15) calendar days after the due date.

"Lease" shall have the meaning assigned to such term in the Mortgage.

"Legal Requirements" means all statutes, codes, laws, ordinances, regulations, rules, policies, or other federal, state, local and municipal requirements of any Governmental Authority whether now or hereafter enacted or adopted, and all judgments, decrees, injunctions, writs, orders or like action of an arbitrator or a court or other Governmental Authority of competent jurisdiction (including those pertaining to the health, safety or the environment).

"Liabilities" means any and all causes of action (whether in contract, tort or otherwise), claims, actions, damages (including, but not limited to, consequential and punitive damages), demands, judgments, liabilities, losses, suits, costs and expenses (including, without limitation, costs of investigation, attorney's fees and expenses, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgments) of every kind, character and nature whatsoever.

"Lien" means any lien, mortgage, security interest, tax lien, pledge, encumbrance, title exception, conditional sale or title retention arrangement, or any other interest in property designed to secure the repayment of indebtedness, whether arising by agreement or under any statute or law, or otherwise.

"Loan" means the Series 2026 Loan.

"Loan Agreement" shall have the meaning given to such term in the recitals to this Indenture.

"Majority Owner" means any one Person that is the Beneficial Owner of the Outstanding Bonds; provided, however, if no one Person is the Beneficial Owner of all of the Outstanding Bonds, "Majority Owner" means the Beneficial Owner or Owners of at least a majority in aggregate principal amount of all Outstanding Bonds.

"Management Agreement" shall have the meaning ascribed to such term in Section 6.19 of the Loan Agreement.

"Manager" means Roers Residential LLC, a Minnesota limited liability company, together with any successor manager of the Project Facilities approved by the Controlling Person and their respective successors and assigns.

"Managing Member" means RSODC Plymouth Affordable Apartments Managing Member LLC, a Minnesota limited liability company, the managing member of the Borrower, together with its transferees, successors and assigns in such capacity, under the Operating Agreement, as approved in writing by the Controlling Person subject to the restrictions and permitted transfers set forth in the definition of "Permitted Transfer" herein.

"Managing Member Pledge" shall have the meaning given to such term in Section 3.1 of the Loan Agreement.

"Material Change Order" means, with respect to the Project Facilities, a Change Order which (i) would result in an increase or decrease of $500,000 in the aggregate contract price of the Work to be performed on the Project Facilities; (ii) when aggregated with other Change Orders previously effected, would result in an increase or decrease in excess of $1,000,000 in the aggregate contract price for the Work to be performed on the Project Facilities; (iii) would reduce the number of apartment units in the Project Facilities; (iv) would materially reduce the aggregate useable square footage of the apartment units or the parking areas in the Project Facilities; (v) would change the number of one, two and three bedroom apartments in the Project Facilities; (vi) would materially alter the scope of the recreational facilities or ancillary facilities of the Project Facilities; (vii) would alter the number of apartment units in the Project Facilities designated for occupancy by low and moderate income tenants; (viii) makes a substitution for any material or product that is of materially lesser quality, in the Controlling Person's determination, than that specified in the Plans and Specifications relating to the Project Facilities; or (ix) would materially adversely impair the value of the Project Facilities once the Work is completed.

"Material Contract" means (a) the Operating Agreement; (b) the Subordinate Debt Documents; or (c) each indenture, mortgage, agreement or other written instrument or contract to which the Borrower is a party or by which any of its assets are bound (including, without limitation, any employment or executive compensation agreement, collective bargaining agreement, agreement relating to an Obligation, agreement for the acquisition, construction, repair or disposition of real or personal property, agreement for the purchasing or furnishing of services, operating lease, joint venture agreement, agreement relating to the acquisition or disposition of an Affiliate or agreement of merger or consolidation) which (i) evidences, secures or governs any outstanding obligation of the Borrower of $1,000,000 or more per annum, or (ii) if canceled, breached or not renewed by any party thereto, would have a material adverse effect on the business operations, assets, condition (financial or otherwise) or prospects of the Borrower.

"Maturity Date" means July 1, 2066

"Moisture Management Program" shall have the meaning ascribed to such term in Section 6.14(e) of the Loan Agreement.

"Mold" shall have the meaning ascribed to such term in Section 6.14(e) of the Loan Agreement.

"Monthly Tax and Insurance Amount" means an amount equal to the sum of (i) one-twelfth (1/12th) of the annual Impositions, plus (ii) one-twelfth (1/12th) of the annual insurance premiums for the insurance coverages for the Project Facilities required by Section 6.4 of the Loan Agreement, as any such amounts may be increased to an amount sufficient to pay Impositions and insurance premiums when due if the Controlling Person determines that funds in the Tax and Insurance Escrow Fund will be insufficient to pay such Impositions and insurance premiums when due.

"Moody's" means Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Controlling Person, by notice to the Borrower, the Issuer and the Trustee.

"Mortgage" shall have the meaning ascribed to such term in Section 3.1 of the Loan Agreement.

"Note" or "Notes" means, collectively, those certain (i) Taxable Multifamily Housing Revenue Notes (The Melrose), Series 2026A, in the aggregate principal amount of $[Series A Par] (the "Series A Notes"), (ii) Taxable Multifamily Housing Revenue Notes (The Melrose), Series 2026B, in the aggregate principal amount of $[Series B Par] (the "Series B Notes"), and (iii) Taxable Multifamily Housing Revenue Notes (The Melrose), Series 2026C, in the aggregate principal amount of $[Series C Par] (the "Series C Notes"), each to be issued by Roers Plymouth Affordable Apartments Owner LLC.

"**Note Documents"** means the Note, the Note Indenture, the Note Supplemental Agreement, and all of the other documents executed or delivered in connection with the Notes, as the same may be amended, modified or supplemented from time to time.

"Note Indenture" means that certain Indenture of Trust dated as of the date hereof, between the Borrower, as issuer, and the Note Trustee, providing for the issuance and terms of the Note, as the same may be amended, modified or supplemented from time to time.

"Note Supplemental Agreement" means that certain Supplemental Agreement dated as of the date hereof, between the Borrower, as issuer, and the Note Trustee, as the same may be amended, modified or supplemented from time to time.

"Note Trustee" means U.S. Bank Trust Company, National Association, a national banking association organized and existing under the laws of the United States of America, as trustee under the Note Indenture, together with any successor trustee under the Note Indenture and its respective successors and assigns.

"Obligations" means any and all obligations of the Borrower for the payment of money including without limitation any and all (i) obligations for money borrowed, (ii) the Indebtedness, and all other obligations evidenced by bonds, debentures, notes, guaranties or other similar instruments, (iii) any indebtedness evidenced or secured by the Subordinate Debt Documents, (iv) construction contracts, installment sale agreements and other purchase money obligations in connection with the performance of work, sale of property or rendering of services, (v) leases evidencing the acquisition of capital assets, (vi) reimbursement obligations in connection with letters of credit and other credit enhancement facilities, (vii) obligations for unfunded pension liabilities, (viii) guaranties of any such obligation of a third party, and (ix) any such obligations of third parties secured by assets of the Borrower; but excluding obligations incurred and payable in the ordinary course of Borrower's business under contracts for supplies, services and pensions allocable to current Expenses during the current or future Fiscal Years in which the supplies are to be delivered, the services rendered or the pension paid, and which are paid within thirty (30) days of the date when such amounts are due.

"OFAC Violation" shall have the meanings ascribed to such term in Section 6.23 of the Loan Agreement.

"Operating Agreement" means the Second Amended and Restated Operating Agreement of the Borrower dated as of the Issue Date, as the same may be amended, modified or supplemented from time to time in accordance with the terms of the Loan Agreement.

"Operating Reserve Fund" means the fund of that name created pursuant to Section 4.1(a) hereof.

"Opinion of Bond Counsel" means any opinion of Bond Counsel delivered pursuant to this Indenture. Each such opinion shall be addressed to the Trustee, the Majority Owner, the Controlling Person and the Issuer.

"Origination Fee" shall have the meaning given to such term in Section 2.2(a) of the Loan Agreement.

"Outstanding" means, when used with reference to the Bonds at any date as of which the amount of outstanding Bonds is to be determined, all Bonds that have been authenticated and delivered by the Trustee hereunder except:

(i) Bonds cancelled or delivered for cancellation at or prior to such date;

(ii) Bonds deemed to be paid in accordance with Section 5.2 hereof;

(iii) Bonds in lieu of which others have been authenticated under Sections 2.8 and 2.9 hereof; and

(iv) For purposes of any consent, request, demand, authorization, direction, notice, waiver or other action to be taken by the Holders of a specified percentage of Outstanding Bonds hereunder, all Bonds held by or for the account of the Issuer, the Borrower or any Affiliate of the Borrower; provided, however, that for purposes of any such consent, request, demand, authorization, direction, notice, waiver or action the Trustee shall be obligated to consider as not being outstanding only Bonds known by the Trustee by actual notice thereof to be so held; provided, further, that if all of the Bonds are at any time held by or for the account of the Borrower or any Affiliate of the Borrower, then such Bonds shall be deemed to be Outstanding at such time for the purposes of this subparagraph (iv).

"PBGC" shall have the meaning ascribed to such term in Section 5.11 of the Loan Agreement.

"Permitted Encumbrances" means only:

(i) the Regulatory Agreement;

(ii) the Mortgage, and the other liens and security interests granted, and pledges made, under the Bond Documents;

(iii) the Assignment of Rents;

(iv) liens securing the Subordinate Debt;

(v) the Declaration of Covenants, Conditions and Restrictions relating to the Subordinate Debt;

(vi) for Impositions not yet due and payable or being contested in good faith and by appropriate proceedings promptly initiated and diligently conducted if such proceedings do not in

the opinion of the Controlling Person involve the risk of the sale, forfeiture or loss of the property subject to such lien or interfere with the operation of the Project Facilities, and provided that the Borrower shall have established a reserve or made other appropriate provision, if any, as shall be required by the Controlling Person, and any foreclosure, distraint, sale or other similar proceedings shall have been effectively stayed;

(vii) statutory liens of landlords and liens of carriers, warehouseman, mechanics and materialmen incurred in the ordinary course of business for sums not yet due or being contested by appropriate proceedings promptly initiated and diligently conducted if (1) such proceedings do not in the opinion of the Controlling Person involve the risk of the sale, forfeiture or loss of the property subject to such lien or interfere with the operation of the Project Facilities, and provided (2) such liens have been bonded or the Borrower shall have established a reserve or made other appropriate provision, if any, as shall be required by the Controlling Person;

(viii) the regulatory or land use restriction agreement required by the State's low income housing tax credit allocating authority substantially in the form of such authority's standard agreement as provided to the Controlling Person prior to the Issue Date;

(ix) the exceptions listed in the Title Policy and any other matters affecting title which are approved in writing by the Controlling Person; and

(x) operating loans and any deferred developer fee as set forth in the Operating Agreement.

"Permitted Investments" means any one or more of the following investments, if and to the extent the same are then legal investments under the applicable laws of the State for moneys proposed to be invested therein:

(i) Bonds or other obligations of the United States;

(ii) Bonds or other obligations, the payment of the principal and interest of which is unconditionally guaranteed by the United States;

(iii) Direct obligations issued by the United States or obligations guaranteed in full as to principal and interest by the United States or repurchase agreements with a qualified depository bank or securities dealers fully collateralized by such obligations, maturing on or before the date when such funds will be required for disbursement;

(iv) Obligations of state and local government and municipal bond issuers, which are rated investment-grade by either S&P or Moody's or other non-rated obligations of such issuers guaranteed or credit enhanced by a Person whose long-term debt or long-term deposits or other obligations are rated investment-grade by either S&P or Moody's;

(v) Prime commercial paper rated either "A-1" by S&P or "P-1" by Moody's and, if rated by both, not less than "A-1" by S&P and "P-1" by Moody's;

(vi) Bankers' acceptances drawn on and accepted by commercial banks;

(vii) Interests in any money market fund or trust, the investments of which are restricted to obligations described in clauses (i) through (vi) of this definition or obligations determined to be of comparable quality by the board of directors of such fund or trust, including, without limitation,

any such money market fund or trust for which the Trustee or an Affiliate of the Trustee serves as investment manager, administrator, shareholder servicing agent, and/or custodian or subcustodian, notwithstanding that (a) the Trustee or an Affiliate of the Trustee receives fees from such funds for services rendered, (b) the Trustee charges and collects fees for services rendered pursuant to this Indenture, which fees are separate from the fees received from such funds, and (c) services performed for such funds and pursuant to this Indenture may at times duplicate those provided to such funds by the Trustee or its Affiliates;

(viii) Unsecured certificates of deposit, including those placed by a third party pursuant to an agreement between the Trustee and the Borrower, other deposit products, demand deposits, including interest bearing money market accounts, trust deposits, trust accounts, time deposits, overnight bank deposits, interest-bearing deposits, or bankers acceptances (in each case having maturities of not more than 360 days) of any domestic bank (including the Trustee and any bank affiliated with the Trustee) including a branch office of a foreign bank, which branch office is located in the United States, provided that such bank at the time of purchase, has a short-term bank deposit rating of "Prime-1" or better by Moody's and a rating of "A-1" or better by S&P;

(ix) Such other investments selected by the Borrower as may be authorized by applicable law and consented to by the Controlling Person, provided that the Trustee may require as a condition to the investment of funds under this clause (ix) there having first been delivered to the Trustee an opinion of Counsel to the effect that investment is permitted under any applicable laws of the State; and

(x) Obligations issued by agencies of the United States of America.

"Permitted Transfer" means (i) a transfer by devise or descent or by operation of law upon the death of a direct or indirect owner in the Borrower, so long as such transfer does not result in a change of management or control of the affected entity, (ii) the transfer of a direct or indirect ownership interest in the Managing Member, so long as such transfer does not result in a change of management or control of the Managing Member, (iii) a transfer of membership interests in Borrower to the Tax Credit Investor, (iv) a transfer of the membership interests of the Tax Credit Investor in the Borrower (or direct or indirect interests in such members) to an Affiliate of such Tax Credit Investor or an entity under common control with WNC & Associates, Inc. ("WNC") or to an Affiliate of the Managing Member, (v) a transfer of the membership interests of the Tax Credit Investor in the Borrower to non-Affiliates of such Tax Credit Investor with the prior written consent of the Controlling Person, which shall not be unreasonably withheld, conditioned or delayed, (vi) only so long as Tax Credit Investor is a fund rather than WNC (which transfers of ownership in such entity are permissible without consent or notice), a transfer of any shares or ownership interests in the Tax Credit Investor (1) after the contributions by the Tax Credit Investor of all installments of capital contributions required to be made by the Operating Agreement (with the prior written consent of the Controlling Person, which shall not be unreasonably withheld or delayed, or (2) provided that, after such transfer, the Tax Credit Investor is controlled (directly or indirectly) by WNC (which transfers shall not require any prior written consent of the Controlling Person so long as written notice thereof is provided to the Controlling Person), (vii) transfers of any direct or indirect interests in the Managing Member so long as Roers Companies Project Holdings LLC, or another entity controlled by one or more of the persons or entities comprising the Guarantor, controls the Borrower after such transfer occurs, (viii) the removal and replacement of the Managing Member pursuant to the Operating Agreement, (ix) transfers of any direct or indirect interests in the Managing Member so long as any one of, or any combination of, Brian J. Roers and Kent J. Roers, control/controls and is/are, directly or indirectly, the owner of not less than 51% of the equity ownership in the Managing Member after such transfer and directly or indirectly retains voting control over the Managing Member after such transfer occurs, (xi) after the payment of all capital contributions required pursuant to the terms and conditions of the Operating Agreement, any other transfer, assignment, pledge,

hypothecation or conveyance of membership interests in, or change in the members of, the Borrower (and the owners of such members) not described above, in accordance with the terms of the Operating Agreement, or (xii) the extension, amendment or replacement of commercial leases approved by the Controlling Person.

"Person" means any individual, for-profit or not-for-profit corporation, partnership, joint venture, association, limited liability company, limited liability partnership, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Plans and Specifications" means, with respect to the Project Facilities, the plans and specifications for the construction of Improvements prepared by the Architect and more particularly identified on Schedule 5 attached to the Loan Agreement and approved by the Controlling Person, as the same may be amended, modified or supplemented as permitted under the Loan Agreement through Change Orders or otherwise.

"Principal Payment Date" means (i) the first (1st) Business Day of each January, April, July and October, that the Series Bonds are Outstanding, commencing on [_____], (ii) any other redemption date for the Series Bonds, and (iii) the Maturity Date.

"Project Costs" means to the extent authorized by the Act, any and all costs incurred by the Borrower with respect to the acquisition, construction, and equipping, as the case may be, of the Project Facilities, whether paid or incurred prior to or after the Issue Date of the Bonds, including, without limitation, costs for site preparation, the planning of housing and improvements, the removal or demolition of existing structures, and all other work in connection therewith, and all costs of financing, including, without limitation, the cost of consultant, accounting and legal services, other expenses necessary or incident to determining the feasibility of the Project Facilities, contractors' and Borrower's overhead and supervisor's fees and costs directly allocable to the Project Facilities, and administrative and other expenses necessary or incident to the Project Facilities and the financing thereof.

"Project Facilities" or **"Project"** means the approximately 4.58 acres of land and the multifamily apartment housing facilities consisting of a total of approximately 212 units and related improvements, personal property and equipment, located at 5905 Sycamore Lane N., Plymouth, Minnesota, the acquisition, construction, improvement, equipping and/or operating of which are being financed in part with the proceeds of the Bonds.

"Project Fund" means the fund of that name created pursuant to Section 4.1(a) hereof.

"Proposed Budget" shall have the meaning given to such term in Section 6.9 of the Loan Agreement.

"Punchlist Items" means any items necessary at the time of the issuance of a temporary use and occupancy permit to complete fully the construction of the Project Facilities in accordance with the Plans and Specifications for the Project Facilities, or required for the issuance of a final certificate of occupancy or its equivalent.

"Purchase Agreement" means the Bond Purchase Agreement, dated the Issue Date, by and among the Issuer, the Borrower and the Underwriter, relating to the initial sale of the Bonds, as the same may be amended, modified or supplemented from time to time.

"Qualified Project Costs" means the actual costs incurred to acquire, construct and equip the Project Facilities which (i) are or were incurred after September 27, 2024, (ii) are (A) chargeable to the

Project Facilities capital account or would be so chargeable either with a proper election by the Borrower or but for a proper election by the Borrower to deduct such costs, within the meaning of Treasury Regulation Section 1.103-8(a)(l), and if charged or chargeable to the Project Facilities capital account are or would have been deducted only through an allowance for depreciation or (B) made for the acquisition of land, to the extent allowed in Section 147(c) of the Code, and (iii) are made exclusively with respect to a "qualified residential rental project" within the meaning of Section 142(d) of the Code.

"Radon O&M Program" shall have the meaning given to such term in Section 6.38 of the Loan Agreement.

"Rebate Amount" shall have the meaning given to such term in Section 6.10(c) of the Loan Agreement.

"Rebate Analyst" shall have the meaning given to such term in Section 6.10(c) of the Loan Agreement and shall be reasonably acceptable to the Issuer and the Controlling Person.

"Rebate Fund" means the fund of that name created pursuant to Section 4.1(a) hereof.

"Rebate Report" shall have the meaning given to such term in Section 6.10(c) of the Loan Agreement.

"Record Date" means with respect to each Interest Payment Date, the Trustee's close of business on the day before such Interest Payment Date occurs, regardless of whether such day is a Business Day.

"Redemption Fund" means the account of that name created pursuant to Section 4.1(a) hereof.

"Redemption Price" means, from July 1, 2040 through and including June 30, 2043, 100% of the principal amount of the Bonds outstanding plus the Early Prepayment Premium, and from and after July 1, 2043, 100% of the principal amount of the Bonds outstanding.

"Register" means the register of the record Owners of Bonds maintained by the Trustee.

"Regulations" means the applicable proposed, temporary or final Treasury Regulations promulgated under the Code or, to the extent applicable to the Code, under the Internal Revenue Code of 1954, as such regulations may be amended or supplemented from time to time.

"Regulatory Agreement" means, the Regulatory Agreement and Declaration of Restrictive Covenants, dated as of the date hereof, among the Issuer, the Trustee and the Borrower, as the same may be amended, modified or supplemented from time to time.

"Regulatory Agreement Default" shall have the meaning given to such term in Section 7.9(b) of the Loan Agreement.

"Related Person" with reference to any Substantial User, means a "related person" within the meaning of Section 147(a)(2) of the Code.

"Rents" shall have the meaning assigned to such term in the Mortgage.

"Repayments" means all payments of principal of, Early Prepayment Premium, if any, and interest on the Loan required to be paid by the Borrower to the Trustee, as the assignee of the Issuer pursuant to the Loan Agreement.

"Replacement Reserve Agreement" shall have the meaning given to such term in Section 3.1 of the Loan Agreement.

"Replacement Reserve Fund" means the fund of that name created pursuant to Section 4.1(a) hereof.

"Required Equity Funds" means [_____], comprised of [_____] separate installments of equity contributions to be made to the Borrower by the Tax Credit Investor, subject to and in accordance with the terms of the Operating Agreement.

"Requisition" means a requisition in the form attached to the Loan Agreement as Exhibit B, together with all invoices, bills of sale, schedules, applications for payment, certifications and other submissions required for the disbursement of the proceeds of the Bonds from the Project Fund pursuant to the terms hereof.

"Reserved Rights" means the Issuer's rights set forth in this Indenture and the other Issuer Documents (a) to inspect books and records, (b) to give or receive notices, approvals, consents, requests, and other communications, (c) to receive payment or reimbursement for costs and expenses, (d) to receive payment of the Issuer Fees and Expenses, (e) to the benefit of all provisions providing the Issuer immunity from, and limitation of, liability, (f) to indemnification from liability under any of the Bond Documents, and (g) to security for indemnification obligations.

"Retainage" means a holdback of five percent (5%) of the hard costs of construction of the Improvements under each contract or subcontract.

"Sale" means the direct or indirect sale, agreement to sell, assignment, transfer, conveyance, hypothecation, lien, mortgage, grant of a security interest in or a deed to secure debt or deed of trust with respect to, encumbrance, lease, sublease or other disposition of the Project Facilities, or any part thereof or interest therein whether voluntary, involuntary, by operation of law or otherwise, other than (i) the leasing of individual residential units to tenants, (ii) the extension, amendment, renewal or replacement of commercial leases currently in effect, and (iii) the grant of easements for utilities and similar purposes in the ordinary course provided, such easements do not impair the use of the Project Facilities or diminish the value of the Project Facilities. "Sale" shall also include the direct or indirect sale, transfer, assignment, pledge, hypothecation or conveyance of legal or beneficial ownership of (a) equity ownership interests in the Borrower, (b) a controlling interest in the aggregate, at any time or times, of the equity ownership interests in the Managing Member, or (c) the substitution of a new managing member in the Borrower without the Controlling Person's prior written consent, which it may withhold in its sole discretion; provided, however, that "Sale" shall not include a Permitted Transfer.

"S&P" means S&P Global Ratings, a division of S&P Global, Inc., its successors and assigns and, if such company shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S&P" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Controlling Person, by notice to the Borrower, the Issuer and the Trustee.

"Secondary Market Transaction" shall have the meaning given to such term in Section 10.12(a) of the Loan Agreement.

"Securities Act" means the Securities Act of 1933, as amended.

"Securities Depository" means The Depository Trust Company and any substitute for or successor to such securities depository that shall maintain a Book-Entry System with respect to the Bonds.

"Securities Depository Nominee" means the Securities Depository or the nominee of such Securities Depository in whose name there shall be registered on the Register the Bonds to be delivered to such Securities Depository during the continuation with such Securities Depository of participation in its Book-Entry System.

"Securities" shall have the meaning given to such term in Section 10.12(a) of the Loan Agreement.

"Securities Group" shall have the meaning given to such term in Section 10.12 of the Loan Agreement.

"Security" shall have the meaning given to such term in the Granting Clauses of this Indenture.

"Security Interest" or **"Security Interests"** means the security interests created herein and shall have the meanings set forth in the U.C.C.

"Series 2026 Bonds" shall have the meaning given to such term in the recitals to this Indenture.

"Series 2026 Loan" means the loan of proceeds of the Series 2026 Bonds from the Issuer to the Borrower, as evidenced by the Bond Note and pursuant to the terms of the Loan Agreement.

"Stabilization" means the point at which (i) the Improvements have achieved an average ninety percent (90%) occupancy by tenants meeting the requirements of the Bond Documents and the Note Documents over the prior three (3) consecutive months; (ii) the average for the prior three (3) consecutive month period of the ratio of Stabilized NOI to the maximum principal, interest, Issuer Fees and Expenses and Trustee Fees payable (other than the month in which the Maturity Date occurs) on the amount of Bonds and Notes Outstanding equals or exceeds [1.25__] to 1.00; (iii) no Event of Default or event which, with the passage of time or the giving of notice or both, would constitute an Event of Default shall have occurred and be then continuing under the Bond Documents or the Note Documents; (iv) the Project Facilities shall have achieved Final Completion; (v) the Borrower shall be in compliance with the radon testing and mitigation standards set forth in Section 6.35 of the Loan Agreement and shall have in place a Radon O&M Program acceptable to the Controlling Person; (iv) the Borrower shall have deposited an amount equal to approximately $[_____], or such other amount as approved by the Controlling Person, in the Operating Reserve Fund; and (v) all of the Series C Notes shall have been redeemed pursuant to Section 2.12(b)([__]) of the Note Indenture, all as determined or approved in writing by the Controlling Person.

"Stabilization Date" means September 1, 2029, the date by which the Project Facilities must achieve Stabilization; provided, however, that the Stabilization Date shall be extended for each properly exercised Extension Option. The items and conditions needed for Stabilization (as set forth in the definition thereof and except for any redemption of Bonds pursuant to Section 2.12(b)(iii) hereof and the full redemption of Series C Notes pursuant to Section 2.12(b)([__]) of the Note Indenture) must occur prior to the Stabilization Date, but the Borrower shall have a period of not more than sixty (60) days following Stabilization to submit to the Controlling Person the stabilization certificate and supporting documentation evidencing the achievement of Stabilization to the Controlling Person and to effectuate the Bond redemption required under Section 2.12(b)(iii) hereof and the full redemption of Series C Notes required under Section 2.12(b)([__]) of the Note Indenture before an Event of Default shall occur as a result of failure to achieve Stabilization. If the Completion Date is extended pursuant to the terms hereof, the Stabilization Date shall be automatically extended without the payment of the fee in (ii) above.

"Stabilized NOI" means, for any period, (x) Effective Gross Revenues for such period less (y) Expenses for such period, as reasonably determined or approved by the Controlling Person.

"State" means the State of Minnesota.

["**Subordinate Debt**" means, together, or individually, as applicable, _____, in each case as evidenced and secured by the Subordinate Debt Documents.] [KMM: Add references to Series A (taxable, cash flow note), Series B (taxable, cash flow note), Series C (taxable, bridge note), and ODC soft debt.]

["**Subordinate Debt Documents**" means, collectively, all loan agreements, notes, deeds of trust, the Subordination Agreement and other agreements, documents and instruments executed by the Borrower to evidence or secure, or otherwise in connection with, the Subordinate Debt.]

["**Subordinate Lender**" means_____, as lenders of the Subordinate Debt.]

["**Subordination Agreement**" means, together, those certain Subordination Agreements relating to the Subordinate Debt, each dated as of the Issue Date and each among the Trustee, the Borrower and the applicable Subordinate Lender, as such may be amended, modified or supplemented from time to time.]

"Substantial User" means, with respect to any "facilities" (as the term "facilities" is used in Section 144(a) of the Code), a "substantial user" of such "facilities" within the meaning of Section 147(a) of the Code and Section 1.103-11 of the Regulations.

"Surplus Bond Proceeds" means all moneys and any unliquidated investments remaining in the Bond Proceeds Account of the Project Fund upon Final Completion and after payment in full of the Project Costs (except for proceeds of the Bonds being retained to pay for Project Costs not then due and payable for which the Trustee shall have retained amounts pursuant to the Loan Agreement).

"Surplus Fund" means the fund of that name created pursuant to Section 4.1(a) hereof.

"Tax and Insurance Escrow Fund" means the fund of that name created pursuant to Section 4.1(a) hereof.

"Tax Certificate" means, collectively, the Tax Compliance Certificate dated the Issue Date from the Borrower and the Issuer, and the Issue Price Certificate of the Borrower dated the Issue Date from the Borrower, as each may thereafter be amended, modified or supplemented from time to time.

"Tax Credit Investor" means WNC Holding, LLC, a California limited liability company, and their successors and assigns, including, but not limited to WNC Institutional Tax Credit Fund 56, L.P., a California limited partnership, and WNC Housing, L.P., a California limited partnership, and their successors and assigns, in such capacity under the Operating Agreement.

"Third Party Costs" means the Issuer Fees and Expenses, the Trustee Fees, and the ongoing fees of the Rebate Analyst or any other third party in connection with the Bonds.

"Title Company" means Old Republic Title Insurance Company.

"Title Policy" means the mortgagee's title insurance policy relating to the Project Facilities issued by the Title Company to the Trustee, effective on the date of recording of the Mortgage, as the same may be subsequently down-dated or endorsed from time to time, with the prior written approval of the Controlling Person.

"Trustee" shall have the meaning given to such term in the first paragraph of this Indenture.

"Trustee Fees" means the fees and expenses charged or incurred by the Trustee in the fulfillment of its obligations hereunder, including (i) an upfront fee as agreed upon between the Borrower and the Trustee payable on the Issue Date, (ii) an annual fee in an amount to be paid during each twelve month period, which annual fee shall be agreed upon in writing between the Borrower and the Trustee and (iii) from time to time all reasonable expenses, charges, counsel fees and other disbursements, including those of its attorneys, agents, and employees, incurred in and about the performance of their powers and duties under this Indenture.

"U.C.C." means the Uniform Commercial Code of the State as now in effect or hereafter amended.

"Underwriter" means FMSbonds, Inc.

"Work" means the items of construction of the Improvements required to be performed under the Plans and Specifications for the Improvements.

Section 1.2. Rules of Construction. Unless the context clearly indicates to the contrary, the following rules shall apply to the construction of this Indenture:

(a) All terms defined in the Loan Agreement and not defined herein shall have the meaning given to such terms in the Loan Agreement.

(b) Words importing the singular number shall include the plural number and vice versa.

(c) The table of contents, captions, and headings herein are for convenience of reference only and shall not constitute a part of this Indenture nor shall they affect its meaning, construction or effect.

(d) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders, and words of the neuter gender shall be deemed and construed to include correlative words of the masculine and feminine genders.

(e) All references in this Indenture to particular Articles or Sections are references to Articles or Sections of this Indenture, unless otherwise indicated.

ARTICLE II
THE BONDS

Section 2.1. Authorized Amount of Bonds. No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The total aggregate principal amount of Bonds that may be issued and Outstanding hereunder is expressly limited to $20,000,000. The Series 2026 Bonds shall be designated "City of Plymouth, Minnesota Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026" The form of Bonds attached as Exhibit A to this Indenture shall be the form of Bonds referred to herein. If for any reason less than $20,000,000 of Series 2026 Bond proceeds are advanced on or prior to the Stabilization Date, no additional Series 2026 Bond proceeds shall be advanced hereunder and the mandatory sinking fund schedule attached as Schedule 3 to the Loan Agreement shall be adjusted to provide for debt service in respect of the amount of Series 2026 Bonds Outstanding on the basis of a forty-five (45) year amortization schedule, commencing on [_____] 1, 20[___]. The Controlling

Person shall provide the Trustee and the Issuer with a new Schedule 3 reflecting such adjustment promptly following the Stabilization Date.

Section 2.2. Issuance of Bonds.

(a) The Bonds shall bear interest from the Issue Date, until the date of payment in full of the Bonds, set forth in Section 2.3 hereof computed on the basis set forth herein and in the forms of the Bonds, and the Bonds shall mature, unless sooner paid, on the Maturity Date, on which date all unpaid principal of and interest on the Bonds shall be due and payable.

(b) The Bonds shall be issued as fully registered bonds without coupons in Authorized Denominations only. The Series 2026 Bonds shall be numbered from R-1 upwards bearing numbers not then contemporaneously outstanding (in order of issuance) according to the records of the Trustee.

(c) The Bonds shall be dated the Issue Date and initially issued as provided herein and in the written request from the Issuer. Interest on the Bonds shall accrue and be computed from the most recent Interest Payment Date to which interest has been paid or duly provided for or if no interest has been paid or provided for, from the Issue Date. The Bonds shall mature on the Maturity Date, on which date all unpaid principal of, premium, if any, and interest on the Bonds shall be due and payable. The Bonds are subject to (i) optional redemption as provided in Section 2.12(a) hereof, (ii) mandatory redemption as provided in Section 2.12(b) hereof, and (iii) mandatory sinking fund redemption as provided in Section 2.12(c) hereof.

(d) The principal of, Early Prepayment Premium, if any, and the interest on the Bonds shall be payable in lawful currency of the United States. The principal of, Early Prepayment Premium, if any, on the Bonds shall be payable at the principal office of the Trustee upon presentation and surrender of the Bonds (or, in the case of Bonds that are administered in the Book-Entry System, will be paid by wire transfer of immediately available funds to the requisite participant account in the Securities Depository); provided, however, that Bonds need not be presented for payment upon redemption pursuant to Section 2.12(c) of this Indenture. Payments of interest on the Bonds will be mailed to the persons in whose names the Bonds are registered on the Register at the close of business on the Record Date next preceding each Interest Payment Date; provided that, any Holder of a Bond or Bonds in an aggregate principal amount of not less than $250,000 may, by prior written instructions filed with the Trustee (which instructions shall remain in effect until revoked by subsequent written instructions), instruct that interest payments be made by wire transfer to an account in the continental United States or other means acceptable to the Trustee.

Section 2.3. Interest Rate on Bonds.

(a) The Bonds shall bear interest on the Outstanding principal amount thereof at the Bond Coupon Rate from the Issue Date to the date of payment in full of the Bonds, and such interest shall accrue and be calculated in the manner set forth herein and in the form of the Bonds. Interest accrued on the Bonds shall be paid on each Interest Payment Date and on the Maturity Date and any date of redemption prior to the Maturity Date; provided, however, that in the event that principal of, Early Prepayment Premium, if any, or interest payable on the Bonds is not paid when due or when any other Event of Default shall occur and be continuing, there shall be payable on the Bonds and on any amount not timely paid, interest at the Default Rate, as more fully set forth in Section 6.8 hereof.

Section 2.4. Execution; Limited Obligation.

(a) The Bonds shall be executed on behalf of the Issuer by the manual or facsimile signature of the Authorized Signatory of the Issuer. In case any Authorized Signatory whose manual or

facsimile signature shall appear on the Bonds shall cease to be such Authorized Signatory before the delivery of such Bonds, such manual or facsimile signatures shall nevertheless be valid and sufficient for all purposes.

(b) THE BONDS, THE PREMIUM IF ANY, AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE EXCLUSIVELY FROM THE SECURITY (AS DEFINED HEREIN). THE BONDS DO NOT CONSTITUTE A DEBT OR A LOAN OF CREDIT OR A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE STATE, OR OF ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE BONDS SHALL NOT CONSTITUTE, DIRECTLY OR INDIRECTLY, OR CONTINGENTLY OBLIGATE OR OTHERWISE CONSTITUTE A GENERAL OBLIGATION OF OR A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER, BUT SHALL BE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SOURCES DESCRIBED HEREIN, BUT NOT OTHERWISE. THE ISSUER HAS NO TAXING POWER.

(c) NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THE BONDS AGAINST ANY PAST, PRESENT, OR FUTURE OFFICER, DIRECTOR, PROGRAM MANAGER, MEMBER, COUNSEL, ADVISOR, EMPLOYEE, CONSULTANT, CONTRACTOR, EXECUTIVE DIRECTOR OR AGENT OF THE ISSUER, OR OF ANY SUCCESSOR TO THE ISSUER, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR ANY SUCCESSOR TO THE ISSUER, UNDER ANY RULE OF LAW OR EQUITY, STATUTE, OR CONSTITUTION OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH OFFICERS, DIRECTORS, PROGRAM MANAGERS, MEMBERS, COUNSEL, ADVISORS, EMPLOYEES, CONSULTANTS, CONTRACTORS, EXECUTIVE DIRECTORS OR AGENTS, AS SUCH, IS HEREBY EXPRESSLY WAIVED AND RELEASED AS A CONDITION OF AND CONSIDERATION FOR THE EXECUTION AND ISSUANCE OF THE BONDS.

Section 2.5. Certificate of Authentication. No Bonds shall be secured hereby or entitled to the benefit hereof or shall be or become valid or obligatory for any purpose unless there shall be endorsed thereon a certificate of authentication, substantially in the form as set forth in the form of Bond referred to in Section 2.6 hereof, executed by an authorized representative of the Trustee and such registration or certificate on any Bond issued by the Issuer shall be conclusive evidence and the only competent evidence that it has been duly authenticated and delivered hereunder.

Section 2.6. Form of Bonds.

(a) The Bonds, the Trustee's certificate of authentication and the form of assignment shall be in substantially the form set forth as Exhibit A hereto, as applicable, with such appropriate variations, omissions, substitutions and insertions as are permitted or required hereby or are required by law and may have such letters, numbers or other marks of identification and such legends and endorsements placed thereon as may be required to comply with any applicable laws or rules or regulations, or as may, consistent herewith, be determined by the Authorized Signatory executing such Bonds, as evidenced by such Authorized Signatory's execution of the Bonds.

(b) Any expenses, including but not limited to expenses of printing, incurred in connection with the preparation of the form of the Bonds shall be paid by the Borrower.

Section 2.7. Delivery of Bonds.

(a) Upon the execution and delivery hereof, the Issuer shall execute the Bonds and deliver them to the Trustee, and, upon satisfaction or delivery of the items set forth in clause (b) of this Section 2.7, the Trustee shall authenticate the Bonds and deliver them through the Securities Depository in the manner described in Section 2.14 hereof.

(b) Prior to the delivery by the Trustee of the Bonds, there shall be filed with the Trustee:

(i) Copies of all resolutions adopted and proceedings had by the Issuer authorizing execution of this Indenture, the Loan Agreement and the other Bond Documents to which the Issuer is a party and the issuance of the Bonds; and

(ii) An executed counterpart of the documents specifically listed in the definition of Bond Documents (and with respect to the Bond Note, endorsed without recourse by the Issuer to the Trustee); and

(iii) Copies of any Financing Statements required to be filed to perfect the security interests in the Security or under Section 3.2 of the Loan Agreement; and

(iv) A copy of the completed IRS Form 8038 to be filed by or on behalf of the Issuer pursuant to Section 149(e) of the Code; and

(v) An executed counterpart of the Tax Certificate; and

(vi) An Opinion of Bond Counsel or counsel to the Issuer to the effect that this Indenture, the Loan Agreement, the Regulatory Agreement, and the Purchase Agreement have been duly authorized, executed and delivered by the Issuer and, assuming due authorization, execution and delivery by the other parties thereto, are legal, valid and binding agreements of the Issuer; and

(vii) An approving Opinion of Bond Counsel that, under existing law, the Bonds are valid and binding special limited obligations of the Issuer that are enforceable in accordance with their terms and entitled to the benefit of the Act, that under existing laws, regulations, rulings and judicial decisions, interest on the Bonds is excludable from gross income of the Holders thereof for federal income tax purposes except with respect to interest on any Bond during any period while it is held by a Substantial User of the Project Facilities or a Related Person of such a Substantial User and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals (though for tax years beginning after December 31, 2022, interest on the Bonds may affect the federal alternative minimum tax imposed on certain corporations), that the Bonds are not required to be registered under the Securities Act of 1933, as amended (which opinion may be given in a supplemental opinion of Bond Counsel), and that this Indenture need not be qualified under the Trust Indenture Act of 1939, as amended (which opinion may be given in a supplemental opinion of Bond Counsel); and

(viii) An opinion of Counsel for the Borrower to the effect that the Continuing Disclosure Agreement and the Bond Documents to which it is a party have been duly authorized, executed and delivered by the Borrower and are legal, valid and binding agreements of the Borrower and such other opinions as are required by the Purchase Agreement or reasonably requested by the Controlling Person or the Majority Owner, which shall be identified to the Trustee as to be received by the Trustee prior to delivery of the Bonds ; and

(ix) A pro forma title insurance policy reasonably acceptable to the Controlling Person; and

(x) Reliance letters for, or address of the opinions to, the Controlling Person and Majority Owner of each of the opinions filed with the Trustee; and

(xi) An Investor Letter in the form attached hereto as Exhibit B; and

(xii) Such other documents, opinions and certificates as may be reasonably required by the Issuer, Trustee, Bond Counsel, Majority Owner or Controlling Person, which shall be identified to the Trustee as to be received by the Trustee prior to delivery of the Bonds.

(c) Upon receipt of the foregoing, the Trustee shall authenticate and deliver the Bonds as provided in the written instructions of the Issuer to the Trustee.

Section 2.8. Mutilated, Lost, Stolen or Destroyed Bonds. If any Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate and deliver a new Bond of the same maturity, interest rate, principal amount and tenor in lieu of and in substitution for the Bond mutilated, lost, stolen or destroyed; provided, that there shall be first furnished to the Trustee evidence satisfactory to it and the Issuer of the ownership of such Bond and of such loss, theft or destruction (or, in the case of a mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee), together with indemnity satisfactory to the Trustee and the Issuer and compliance with such other reasonable regulations as the Issuer and the Trustee may prescribe. If any such Bond shall have matured or a redemption date pertaining thereto shall have passed, instead of issuing a new Bond the Issuer may pay the same without surrender thereof. The Issuer and the Trustee may charge the Holder of such Bond with their fees and expenses in connection with this Section.

Section 2.9. Exchangeability and Transfer of Bonds; Persons Treated as Owners.

(a) The Register and all other records relating to the registration of the Bonds and for the registration of transfer of the Bonds as provided herein shall be kept by the Trustee.

(b) Any Holder of a Bond, in person or by his/her duly authorized attorney, may transfer title to his/her Bond on the Register upon surrender thereof at the principal office of the Trustee, by providing the Trustee with a written instrument of transfer (in substantially the form of assignment attached to the Bond) executed by the Holder or such Holder's attorney, duly authorized in writing, and thereupon, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of the same aggregate principal amount and tenor as the Bond surrendered (or for which transfer of registration has been effected) and of any Authorized Denomination or Authorized Denominations. Notwithstanding any provision herein to the contrary, each initial Beneficial Owner of the Bonds shall be an Approved Investor that has provided an Investor Letter in the form of Exhibit B hereto to the Issuer and the Trustee. The Trustee and the Issuer may fully rely upon such Investor Letter without obligation to make further inquiry or investigation in connection therewith. Thereafter, neither the Bonds nor any beneficial ownership interest in the Bonds may be transferred by the Beneficial Owner thereof except (A) in Authorized Denominations and (B) to any Person that is an Approved Investor.

(c) Bonds may be exchanged upon surrender thereof at the principal office of the Trustee with a written instrument of transfer satisfactory to the Trustee executed by the Holder or such Holder's attorney duly authorized in writing, for an equal aggregate principal amount of Bonds of the same tenor as the Bonds being exchanged and of any Authorized Denomination or Authorized Denominations.

The Issuer shall execute and the Trustee shall authenticate and deliver Bonds that the Holder making the exchange is entitled to receive, bearing numbers not contemporaneously then outstanding.

(d) Such registrations of transfer or exchanges of Bonds shall be without charge to the Holders of such Bonds, but any taxes or other governmental charges required to be paid with respect to the same shall be paid by the Holder of the Bond requesting such registration of transfer or exchange as a condition precedent to the exercise of such privilege. Any service charge made by the Trustee for any such registration of transfer or exchange and all expenses of the Issuer shall be paid by the Holder of such Bonds.

(e) The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of either principal or interest shall be made only to or upon the order of the registered owner thereof or his/her duly authorized attorney, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(f) All Bonds issued upon any registration of transfer or exchange of Bonds shall be legal, valid and binding limited obligations of the Issuer, evidencing the same debt, and entitled to the same security and benefits under this Indenture, as the Bonds surrendered upon such registration of transfer or exchange.

(g) Notwithstanding the foregoing, for so long as the Bonds are held under the Book-Entry System, transfers of beneficial ownership will be effected pursuant to rules and procedures established by the Securities Depository, as more fully described in Section 2.14 hereof.

Section 2.10. Non-presentment of Bonds. In the event any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity or at the date fixed for redemption thereof or otherwise, if funds sufficient to pay the principal of, premium, if any, and interest on such Bond shall have been made available to the Trustee for the benefit of the Holder or Holders thereof, all liability of the Issuer and the Borrower to the owner thereof for the payment of such Bond or portion thereof as the case may be, shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee, subject to any applicable escheat laws, to hold such fund or funds uninvested in the Bond Fund, without liability to the Holder of such Bond for interest thereon, for the benefit of the Holder of such Bond, who shall thereafter be restricted exclusively to such fund or funds, for any claim of whatever nature on his/her part on, or with respect to, said Bond, or portion thereof.

Section 2.11. Ratably Secured. All Bonds of like series issued hereunder are and are to be, to the extent provided in this Indenture, equally and ratably secured by this Indenture without preference, priority or distinction on account of the actual time or times of the authentication, delivery or maturity of the Bonds of such series so that subject as aforesaid, all Bonds of like series at any time Outstanding shall have the same right, lien and preference under and by virtue of this Indenture and shall all be equally and ratably secured hereby with like effect as if they had all been executed, authenticated and delivered simultaneously on the date hereof, whether the same, or any of them, shall actually be disposed of at such date, or whether they, or any of them, shall be disposed of at some future date.

Section 2.12. Redemption of Bonds.

(a) Optional Redemption. The Series Bonds are not subject to optional redemption prior to July 1, 2040. The Bonds are subject to optional redemption in whole but not in part, at the direction of the Borrower upon not less than twenty (20) days written notice (or such shorter period as may be approved by the Controlling Person, but not less than the required notice period pursuant to Section 2.13) to the Trustee, the Issuer, the Majority Owner and the Controlling Person (which notice shall, upon deposit

by the Borrower with the Trustee of funds sufficient to pay the Redemption Price on or prior to the date fixed for redemption, be unconditional and irrevocable), in Authorized Denominations on any Interest Payment Date occurring on or after July 1, 2040, at the Redemption Price, plus accrued interest thereon to, but not including, the redemption date.

(b) Mandatory Redemption of Bonds.

(i) The Bonds are subject to mandatory redemption from, and to the extent of, amounts on deposit in the Surplus Fund (subject to Section 4.4 hereof) on the first Interest Payment Date for which notice of redemption can be given in accordance with this Indenture, following the deposit of Surplus Bond Proceeds in the Surplus Fund at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed plus interest accrued thereon to, but not including, the redemption date.

(ii) The Bonds are subject to mandatory redemption in whole or in part on the first Interest Payment Date for which notice of redemption can be given in accordance with this Indenture after and to the extent that Insurance Proceeds or a Condemnation Award in connection with the Project Facilities are deposited in the Project Fund and are not to be used to repair or restore the Project Facilities at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed plus interest accrued thereon to, but not including, the redemption date.

(iii) On or before the sixtieth (60th) day after the Stabilization Date and upon at least five (5) Business Days' written notice thereof, the Bonds are subject to mandatory redemption in part on any Interest Payment Date in the principal amount as specified by the Controlling Person in writing to the Trustee necessary to cause the Project Facilities to meet the requirements of clause (ii) of the definition of "Stabilization," at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed plus interest accrued thereon to, but not including, the redemption date.

(iv) The Bonds are subject to extraordinary mandatory redemption in whole or in part, at the written direction of the Controlling Person to the Trustee, the Issuer, and the Borrower, at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed plus interest accrued thereon to, but not including, the redemption date, on the first Interest Payment Date for which notice of redemption can be given in accordance with this Indenture following receipt by the Trustee of the written direction of the Controlling Person, within one hundred eighty (180) days of the occurrence of any of the following events:

(1) the Project Facilities shall have been damaged or destroyed to such an extent that in the judgment of the Controlling Person (A) it cannot reasonably be restored within a period of six (6) consecutive months to the substantially similar condition thereof immediately preceding such damage or destruction, or (B) the Borrower is thereby prevented from carrying on break-even operations at the Project Facilities for a period of twelve (12) consecutive months;

(2) title in and to, or the temporary use of, all or substantially all of the Project Facilities shall have been taken under the exercise of the power of eminent domain by any Governmental Authority or any Person acting under Governmental Authority;

(3) as a result of any changes in the Constitution of the State, or the Constitution of the United States of America or by legislative or administrative action (whether state or federal) or by final decree, judgment, decision or order of any court or administrative body (whether state or federal), any material provision of the Loan Agreement or the other Bond Documents shall have become void or unenforceable or

impossible of performance in accordance with the intent and purpose of the parties as expressed therein, in each case, as determined by the Controlling Person;

(4) legal curtailment of the Borrower's use and occupancy of all or substantially all of the Project Facilities for any reason other than that set forth in (2) above, which curtailment shall, in the judgment of the Controlling Person, prevent the Borrower from carrying on its normal operations at the Project Facilities for a period of twelve (12) consecutive months; or

(5) the Loan Agreement is terminated prior to its expiration for any reason, including the occurrence of an Event of Default under the Loan Agreement.

(v) The Bonds are subject to mandatory redemption in whole at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed plus interest accrued thereon to, but not including, the redemption date, on the first Interest Payment Date for which notice of redemption can be given in accordance with this Indenture within forty-five (45) days after the occurrence of a Determination of Taxability; provided, however, if mandatory redemption on account of a Determination of Taxability of less than all the Bonds would result, in the opinion of Bond Counsel, in the interest on the Bonds Outstanding following such mandatory redemption being excludable from the gross income for federal income tax purposes of the Holders of such Bonds Outstanding, then the Bonds are subject to mandatory redemption upon the occurrence of a Determination of Taxability in the amount specified in such opinion, provided that such redemption must be in an Authorized Denomination.

(vi) The Bonds are subject to mandatory redemption in whole on any Interest Payment Date specified by the Controlling Person on or after July 1, 2044, if the Controlling Person directs redemption by providing written notice to the Borrower, the Trustee and the Issuer at least six (6) months prior to the Interest Payment Date specified in such notice on which the Bonds are to be redeemed at a redemption price equal to 100% of the principal amount thereof plus interest accrued thereon to, but not including, the redemption date. The direction of the Controlling Person to redeem the Bonds shall be irrevocable and shall be binding on the Holders of all of the Bonds and on any transferee(s) of such Holders.

(c) Mandatory Sinking Fund Redemption. The Series 2026 Bonds are subject to mandatory sinking fund redemption in part on each Principal Payment Date, from amounts paid by the Borrower to the Trustee for deposit into the Redemption Fund pursuant to Sections 2.3(e) and 8.4 of the Loan Agreement (in the amount set forth on Schedule 3 of the Loan Agreement), at a redemption price equal to 100% of the principal amount of the Series 2026 Bonds to be redeemed plus interest accrued thereon to, but not including, the redemption date.

(d) Selection of Bonds to be Redeemed. If less than all the Outstanding Bonds shall be called for redemption, the Trustee (or the Securities Depository, in the case of Bonds in the Book-Entry System) shall select or arrange for the selection of the Bonds to be redeemed by lot, pursuant to its rules and procedures; provided that, any Bond or portion thereof remaining Outstanding shall be in an Authorized Denomination. If the Bonds are held in the Book-Entry System, the Securities Depository shall, acting pursuant to its rules and procedures, reflect in said system the partial redemption and the Trustee shall either (i) exchange the Bond or Bonds held by the Securities Depository for a new Bond or Bonds in the appropriate principal amount, if such Bond is presented to the Trustee by the Securities Depository, or (ii) obtain from the Securities Depository a written confirmation of the reduction in the principal amount of the Bonds held by such Securities Depository.

(e) Partial Redemption of Bonds; Reamortization. In case part but not all of a Bond shall be selected for redemption, upon presentation and surrender at the operations office of the Trustee of

such Bond by the Holder thereof or his attorney duly authorized in writing (with due endorsement for transfer or accompanied by written instrument of transfer in form satisfactory to the Trustee), the Issuer shall execute and the Trustee shall authenticate and deliver to or upon the order of such Holder, without charge therefor, for the unredeemed portion of the principal amount of the Bond so surrendered, a Bond or Bonds, at the option of such Holder, of any Authorized Denomination of like tenor, or if less than the minimum Authorized Denomination, an amount necessary to equal the unredeemed portion of the principal amount of the Bond; provided, however, such surrender of Bonds shall not be required for payment of the redemption price pursuant to Section 2.12(c) hereof. For all purposes of this Indenture (including exchange and transfer), the Bond so issued in less than a minimum Authorized Denomination shall be deemed to have been issued in an Authorized Denomination. Bonds so presented and surrendered shall be canceled in accordance with this Indenture. In the event of a partial redemption of Bonds other than pursuant to Section 2.12(c), the mandatory sinking fund schedule set forth on Schedule 3 of the Loan Agreement shall be adjusted as necessary to provide for debt service in respect of the Bonds remaining Outstanding after such partial redemption, on the basis of the original amortization schedule. The Controlling Person shall provide the Trustee, the Issuer and the Borrower with a new Schedule 3 reflecting such adjustment promptly following any such partial redemption.

(f) Redemption Price. Other than as described in Section 6.8 hereof, any mandatory redemption of Bonds shall be at a redemption price equal to 100% of the principal amount of Bonds to be redeemed plus interest accrued thereon to, but not including, the redemption date, without premium, penalty or charge.

(g) Right of Borrower to Purchase Bonds. Subject to delivery of a Favorable Opinion of Bond Counsel, provided that such opinion shall not be required if the Bonds are held by a Substantial User or Related Person to a Substantial User, the Borrower shall have the option, by written notice to the Trustee and the Controlling Person given not less than five (5) Business Days (forty-five (45) days in case of a redemption pursuant to Section 2.12(b)(vi) hereof), in advance of any redemption date, to cause purchase of the Bonds in lieu of redemption on the redemption date. The purchase price of the Bonds so purchased in lieu of redemption shall be delivered by the Borrower to the Trustee, shall be equal to the redemption price thereof, and shall be payable on the redemption date. Bonds so purchased in lieu of redemption shall be registered to or upon the direction of the Borrower.

Section 2.13. Notice of Redemption. Notice of redemption shall be mailed by the Trustee by first-class mail, postage prepaid, or by such other means as selected by the Trustee, including electronic means, at least fifteen (15) days before the redemption date to each Holder of the Bonds to be redeemed in whole or in part at his/her last address appearing on the Register, with a copy to the Controlling Person and the Borrower, but no defect in or failure to give such notice of redemption shall affect the validity of the redemption; provided, however, that (i) notice of redemption shall be mailed by the Trustee not less than five (5) Business Days prior to the date fixed for redemption pursuant to Section 2.12(b)(iii), and (ii) no notice of redemption shall be required for mandatory sinking fund redemption pursuant to Section 2.12(c) hereof. All Bonds properly called for redemption will cease to bear interest on the date fixed for redemption, and, thereafter, the Holders of such Bonds called for redemption shall have no rights in respect thereof except to receive payment of the redemption price from the Trustee and a new Bond for any portion not redeemed. Notwithstanding the foregoing, with respect to any Bonds held under the Book-Entry System, notices of redemption shall be provided in accordance with the rules and procedures established by the Securities Depository, as more fully described in Section 2.14 hereof.

Section 2.14. Book-Entry System

(a) On the date of issuance and delivery of the Bonds, one Bond in the aggregate principal amount of the Bonds and registered in the name of the Securities Depository Nominee will be

issued and deposited with the Securities Depository and held in its custody or in the custody of the Trustee if the Bonds are held in the DTC Fast System. The Book-Entry System will be maintained by the Securities Depository and the DTC Participants and Indirect Participants and will evidence beneficial ownership of the Bonds in Authorized Denominations, with registration of transfers of ownership effected on the records of the Securities Depository, the DTC Participants and the Indirect Participants pursuant to rules and procedures established by the Securities Depository, the DTC Participants and the Indirect Participants. The principal of, premium, if any, and interest on each Bond shall be payable to the Securities Depository Nominee or any other person appearing on the Register as the registered Holder of such Bond or his/her registered assigns or legal representative at the principal office of the Trustee. So long as the Book-Entry System is in effect, the Securities Depository will be recognized as the Holder of the Bonds for all purposes. Transfer of, premium, if any, principal and interest payments or notices to DTC Participants and Indirect Participants will be the responsibility of the Securities Depository, and transfer of principal of, premium, if any, and interest payments or notices to Beneficial Owners will be the responsibility of the DTC Participants and the Indirect Participants. No other party will be responsible or liable for such transfers of payments or notices or for maintaining, supervising or reviewing such records maintained by the Securities Depository, the DTC Participants or the Indirect Participants. While the Securities Depository Nominee or the Securities Depository, as the case may be, is the registered owner of the Bonds, notwithstanding any other provisions set forth herein, payments of principal of, premium, if any, and interest on the Bonds shall be made to the Securities Depository Nominee or the Securities Depository, as the case may be, by wire transfer in immediately available funds to the account of said Holder as may be specified in the Register maintained by the Trustee or by such other method of payment as the Trustee may determine to be necessary or advisable with the concurrence of the Securities Depository.

(b) If (i) the Securities Depository determines not to continue to administer a Book-Entry System for the Bonds, or (ii) the Borrower, on behalf of the Issuer, with the consent of the Trustee and the Controlling Person, elects to remove the Securities Depository, then the Borrower, on behalf of the Issuer, with the consent of the Trustee and the Controlling Person, may appoint a new Securities Depository.

(c) If (i) the Securities Depository determines not to continue to administer a Book-Entry System for the Bonds or has been removed and the Borrower fails to appoint a new Securities Depository, or (ii) the Controlling Person or the Borrower, with the consent of the Trustee and the Controlling Person, determines that continuation of a Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect the interests of the Beneficial Owners, the Book Entry System will be discontinued, in which case the Trustee will deliver replacement Bonds in the form of fully registered certificates in Authorized Denominations in exchange for the Outstanding Bonds as required by the Trustee and the Beneficial Owners.

(d) With respect to Bonds registered in the registry books kept by the Trustee in the name of Cede & Co. as nominee of DTC, the Issuer, the Borrower and the Trustee, shall have no responsibility or obligation to any Participant (which means securities brokers and dealers, banks, trust companies, clearing corporations and various other entities, some of whom or their representatives own DTC) or to any Beneficiary Owner (which means, when used with reference to the Book-Entry Only System, the Person who is considered the beneficial owner of the bonds pursuant to the arrangements for book entry determination of ownership applicable to DTC) with respect to the following: (i) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest in the bonds, (ii) the delivery to or from any Participant, any Beneficial Owner or any other Person, other than DTC, of any notice with respect to the Bonds, including any notice of redemption or tender (whether mandatory or optional), (iii) the payment to any Participant, any Beneficial Owner or any other Person, other than DTC, of any amount with respect to the principal or premium, if any, or interest on the Bonds, (iv) the selection by DTC or any participant in DTC of any Person to receive payment in the event of partial redemption of the Bonds; or (v) any consent given or other action taken by DTC as Bondholder. The Trustee shall pay all

principal of and premium, if any, and interest on the Bonds only to or upon the order of DTC, and all such payments shall be valid and effective fully to satisfy and discharge the Issuer's obligations with respect to the principal of any premium, if any, and interest on Bonds to the extent of the sum or sums so paid. No Person other than DTC or its agent shall be entitled to receive an authenticated Bond evidencing the obligation of the Issuer to make payments of principal and premium, if any, and interest pursuant to this Indenture. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the words "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

ARTICLE III
SECURITY

Section 3.1. Security.

(a) The Bonds and the interest and Early Prepayment Premium, if any, thereon shall be limited obligations of the Issuer as provided in Section 10.9 hereof, and shall be secured by and payable from the Security pledged and assigned to the Trustee by the Issuer pursuant to the Granting Clauses hereof.

(b) The security interests pledged under this Indenture with respect to the Bonds shall at all times be on a pari passu basis with the security interests pledged under the Note Indenture relating to the Series C Notes. The security interests pledged under this Indenture with respect to the Bonds shall at all times be senior to the security interests pledged under the Note Indenture relating to the Series A Notes and Series B Notes. Any funds received by the Trustee to pay principal of, premium, if any, and interest on the Bonds and the Series C Notes shall be applied by the Trustee on a pro rata basis first based on the principal amount of Bonds and Series C Notes Outstanding and, so long as the Bonds or Series C Notes are no longer Outstanding, thereafter to the Series A Notes and Series B Notes. Notwithstanding anything contained herein to the contrary, the Controlling Person may, by written notice to the Trustee, direct the application of funds other than in the manner set forth in this clause (b) of this Section 3.1.

Section 3.2. Payment of Bonds and Performance of Covenants. The Issuer shall promptly pay, but only out of the Security, the principal of, Early Prepayment Premium, if any, and interest on the Bonds at the place, on the dates and in the manner provided in the Bonds. The Issuer shall promptly perform and observe all covenants, undertakings and obligations set forth herein, in the Bonds or in the other Bond Documents to which the Issuer is a party on its part to be performed or observed. Subject to Section 3.3(a) below, the Issuer shall fully cooperate with the Trustee in the enforcement by the Trustee of any such rights granted to the Issuer under the Loan Agreement and the other Bond Documents to which the Issuer is a party.

Section 3.3. Issuer's Performance Covenants.

(a) Issuer's Performance. Subject to Section 3.2 hereof, the Issuer shall have no liability or obligation with respect to the payment of the purchase price of the Bonds. None of the provisions of this Indenture shall require the Issuer to expend or risk its own funds or to otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers hereunder, unless payable from the Security pledged hereunder, or the Issuer shall first have been adequately indemnified to its satisfaction against the cost, expense, and liability which may be incurred thereby. The Issuer shall not be under any obligation hereunder to perform any record keeping or to provide any legal services, it being understood that such services shall be performed or provided by the Trustee or the Borrower. The Issuer covenants that it will faithfully perform (to the extent within its reasonable control) at all times any and all covenants, undertakings, stipulations, and provisions expressly contained in this Indenture, in every Bond executed, authenticated, and delivered hereunder, in the Loan Agreement and in

all of its proceedings pertaining thereto; provided, however, that (a) the Issuer shall not be obligated to take any action or execute any instrument pursuant to any provision of this Indenture, the Loan Agreement or any other document in connection with the Bonds unless and until it shall have been requested to do so by the Borrower or the Trustee, and (b) the Issuer shall have received the instrument to be executed, and, at the Issuer's option, shall have received from the Borrower assurance satisfactory to the Issuer that the Issuer shall be reimbursed for its expenses incurred or to be incurred in connection with taking such action or executing such instrument.

(b) Rights Under Loan Agreement. The Loan Agreement sets forth covenants and obligations of the Issuer and the Borrower, and reference is hereby made to the same for a detailed statement of said covenants and obligations. The Issuer agrees to cooperate in the enforcement of all covenants and obligations of the Borrower under the Loan Agreement and agrees that the Trustee, in its name, may enforce all rights of the Issuer (other than the Reserved Rights) and all obligations of the Borrower under and pursuant to the Loan Agreement and on behalf of the Holders, whether or not the Issuer has undertaken to enforce such rights and obligations.

Section 3.4. Further Assurances. Subject to Section 3.3(a) above, the Issuer covenants that it will cooperate to the extent necessary with the Borrower and the Trustee in their defenses of the Security against the claims and demands of all Persons and, upon payment or provision for payment of the fees and expenses to be incurred by the Issuer in connection therewith, will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered by the parties within its control (at the sole cost of the Borrower) such instruments supplemental hereto and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, mortgaging, conveying, pledging, assigning and confirming unto the Trustee the Issuer's interest in and to the payments under the Loan Agreement and all other interests, revenues and receipts pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds in the manner and to the extent contemplated herein. The Issuer shall be under no obligation to prepare, record, or file any such instruments or transfers. Except for any amendment, modification, supplement, waiver or consent related to the Reserved Rights, the Issuer shall not cause or permit to exist any amendment, modification, supplement, waiver or consent with respect to the Loan Agreement without the prior written consent of the Trustee, which consent shall be governed by Article VIII hereof.

Section 3.5. Disclaimer of Warranty. THE ISSUER MAKES NO WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO (I) THE PROJECT FACILITIES OR ANY PORTION THEREOF, INCLUDING, WITHOUT LIMITATION, THE HABITABILITY THEREOF, THE MERCHANTABILITY OR FITNESS THEREOF FOR ANY PARTICULAR PURPOSES; THE DESIGN OR CONDITION THEREOF; THE WORKMANSHIP, QUALITY OR CAPACITY THEREOF; THE COMPLIANCE THEREOF WITH ANY LEGAL REQUIREMENTS; (II) THE FINANCIAL POSITION OR BUSINESS CONDITION OF THE BORROWER OR ANY STATEMENTS, MATERIALS, REPRESENTATIONS OR CERTIFICATIONS FURNISHED BY THE BORROWER IN CONNECTION WITH THE SALE OF THE BONDS OR AS TO THE CORRECTNESS, COMPLETENESS OR ACCURACY THEREOF; OR (III) THE PLANS AND SPECIFICATIONS TO CONSTRUCT THE PROJECT FACILITIES OR THE ADEQUACY OR SUFFICIENCY OF THE FINANCING.

ARTICLE IV
FUNDS

Section 4.1. Establishment of Funds and Accounts; Applications of Proceeds of the Bonds and Other Amounts.

(a) The following Funds and Accounts are hereby created and established as special trust funds:

(i) the Project Fund, consisting of:

(A) the Bond Proceeds Account;

(B) the Note Proceeds Account;

(C) the Equity Account;

(D) the Capitalized Interest Account;

(E) the Insurance and Condemnation Proceeds Account; and

(F) the Costs of Issuance Account;

(ii) the Replacement Reserve Fund;

(iii) the Tax and Insurance Escrow Fund;

(iv) the Rebate Fund;

(v) the Bond Fund;

(vi) the Surplus Fund;

(vii) the Redemption Fund; and

(viii) the Operating Reserve Fund.

(b) All the Funds and Accounts created by subsection (a) of this Section shall be held by the Trustee in trust for application only in accordance with the provisions of this Indenture.

(c) The initial installment of the proceeds of the sale of the Series 2026 Bonds ($_____), and the initial installment of Required Equity Funds ($_____) shall be applied as set forth in the closing memorandum (the "Closing Memo") dated on or about the Issue Date, signed by the Borrower and the Controlling Person and delivered to the Trustee.

Section 4.2. Bond Fund.

(a) There is hereby separately created and established with the Trustee the Bond Fund. There shall be deposited in the Bond Fund (i) all Repayments specified in the Loan Agreement to be deposited in the Bond Fund, including all proceeds resulting from the enforcement of the Security or its realization as collateral, and (ii) all other moneys received by the Trustee under the Loan Agreement for deposit by it in the Bond Fund.

(b) Moneys in the Bond Fund shall be held in trust for the Holders and, except as otherwise expressly provided herein, shall be used solely for the payment of the interest on the Bonds, for the payment of principal of the Bonds upon maturity, whether stated or accelerated, or upon mandatory or optional redemption prior to the Maturity Date, and for the payment of the acceleration premium set forth in Section 2.3(e) of the Loan Agreement, if any.

(c) [Intentionally omitted].

(d) After payment in full of the Bonds, or provision for the payment of the Bonds having been made pursuant to Section 5.2 hereof, upon payment in full of the Issuer Fees and Expenses and the Trustee Fees, and upon payment of any amounts payable to the United States pursuant to any rebate requirement and any other amounts owing hereunder and under the Loan Agreement and payments of all other amounts owing under the Bond Documents and the Note Documents, any amounts remaining in the Bond Fund shall be paid to the Borrower.

Section 4.3. Project Fund.

(a) The Trustee shall deposit all amounts specified in Section 4.1 hereof into the specified accounts and subaccounts of the Project Fund. The Trustee shall receive and deposit into the Equity Account amounts received as future installments of Required Equity Funds from the Tax Credit Investor and the Managing Member, in accordance with written directions received with such deposit, upon which directions the Trustee may rely as to compliance of such deposit with the provisions of the Operating Agreement, the Loan Agreement and the Assignment of Capital Contributions. The Trustee shall receive and deposit into the Note Proceeds Account future installments of the proceeds of the Note, in accordance with terms and provisions of the Note Documents.

(b) The Trustee is hereby authorized and directed to use moneys in the Project Fund for payment or reimbursement of Project Costs (or, in the case of moneys on deposit in the Bond Proceeds Account of the Project Fund, at least 95% of such funds for payment or reimbursement of (or otherwise allocated to) Qualified Project Costs) to the Borrower upon the receipt of a fully executed Requisition approved in writing by the Controlling Person, in accordance with the provisions of the Loan Agreement and the Note Documents; provided that, the initial disbursement of moneys in the Project Fund on the Issue Date shall be made pursuant to the Closing Memo; and, provided, however, after Final Completion of the Project Facilities, but in no event later than the Stabilization Date, all Surplus Bond Proceeds remaining in the Bond Proceeds Account of the Project Fund shall be transferred to the Surplus Fund. All remaining amounts in the Note Proceeds Account and in the Equity Account of the Project Fund upon Stabilization shall be paid to the Borrower upon receipt of the prior written approval of the Controlling Person, which approval shall not be unreasonably withheld or delayed. [The parties acknowledge that funds from Requisitions funded after the Issue Date may be transmitted by the Trustee to the Title Company to be disbursed in accordance with the Disbursing Agreement.]

(c) The Trustee shall and is hereby authorized to transfer funds from the Capitalized Interest Account to the Bond Fund to pay interest on the Bonds accruing up to and including the Completion Date without submission of any Requisition. With respect to any such transfer, the Trustee shall first transfer amounts from proceeds of the sale of the Bonds to pay interest on the Bonds. The Trustee shall transfer any Surplus Bond Proceeds remaining in the Capitalized Interest Account after Final Completion of the Project Facilities, but in no event later than the Stabilization Date, to the Surplus Fund.

(d) Moneys representing a Condemnation Award or Insurance Proceeds shall be deposited into the Insurance and Condemnation Proceeds Account of the Project Fund, and notice of such deposit thereof shall be given by the Trustee to the Controlling Person and the Majority Owner. To the

extent there has been a determination pursuant to the Bond Documents to restore the Project Facilities, such Condemnation Award or Insurance Proceeds shall be expended in accordance with the reasonable written direction of the Controlling Person for such purposes in accordance with the provisions of the Bond Documents. In the event there is a determination pursuant to the Bond Documents not to restore the Project Facilities, such Condemnation Award or Insurance Proceeds shall be either (i) transferred to the Bond Fund and applied to the redemption of Bonds in accordance with Section 2.12 hereof , (ii) transferred to the Note Trustee and applied to the redemption of the Note in accordance with the Note Documents, or (ii) if the Controlling Person makes a determination not to direct the redemption of the Bonds, released to the Borrower if the Borrower obtains a Favorable Opinion of Bond Counsel, all in accordance with the written direction of the Controlling Person to the Trustee and subject to the provisions of the Bond Documents and the Note Documents.

(e) Upon the occurrence and continuation of an Event of Default hereunder, all money and investments in the Project Fund may be disbursed at the direction of the Controlling Person to pay any costs and expenses of the Project Facilities, to pay costs of enforcement of the Bond Documents and to pay any and all amounts owed by the Borrower under the Bond Documents and the Note Documents, in whatever amounts and whatever order the Controlling Person may determine.

Section 4.4. Surplus Fund. The Surplus Fund shall receive all Surplus Bond Proceeds transferred thereto in accordance with the provisions of this Indenture. The deposit of Surplus Bond Proceeds in the Surplus Fund shall be, and shall be deemed to be, a joint written direction by the Borrower and the Controlling Person to the Trustee to redeem the greatest principal amount of the Bonds possible to be redeemed from such deposit pursuant to Section 2.12(b)(i) hereof on the earliest redemption date on which the Bonds may be redeemed, and on such redemption date (or, if such day is not a Business Day, the immediately preceding Business Day) an amount equal to the principal amount of Bonds to be redeemed plus interest accrued thereon to the redemption date shall be transferred from the Surplus Fund to the Bond Fund and used for such redemption. After such transfer, if and to the extent that there are moneys remaining in the Surplus Fund, such moneys in the Surplus Fund shall be transferred to the Bond Fund and shall be used for payment of interest on or principal of the Bonds on the next occurring Interest Payment Date or Principal Payment Date, as the case may be.

Section 4.5. Use of Certain Additional Funds and Accounts.

(a) Redemption Fund.

(i) There shall be deposited in the Redemption Fund (a) all payments specified in Section 8.4 of the Loan Agreement to be deposited in the Redemption Fund, and (b) all other moneys received by the Trustee under the Loan Agreement or this Indenture for deposit by it in the Redemption Fund. Moneys in the Redemption Fund shall be held in trust for the Holders and, except as otherwise expressly provided herein, shall be used solely for the redemption of Bonds pursuant to Section 2.12 hereof. On each Principal Payment Date or redemption date and as otherwise required hereunder or at the written direction of the Controlling Person, the Trustee shall transfer such amounts from the Redemption Fund to the Bond Fund and call and redeem Bonds as provided in Section 2.12 hereof. After payment in full of the Bonds, or provision for the payment of the Bonds having been made pursuant to Section 5.2 hereof, upon payment in full of the Issuer Fees and Expenses and the Trustee Fees and the payment of any amounts owing to the United States pursuant to any rebate requirement and any other amounts owing hereunder and under the Loan Agreement and payment of all other amounts owing under the Bond Documents and the Note Documents, any amounts remaining in the Redemption Fund shall be paid to the Borrower.

(ii) Upon the occurrence and continuation of an Event of Default hereunder, all money and investments in the Redemption Fund may be disbursed at the direction of the Controlling Person to pay any costs and expenses of the Project Facilities, to pay costs of enforcement of the Bond Documents and to pay any and all amounts owed by the Borrower under any of the Bond Documents and the Note Documents, in whatever amounts and in whatever order the Controlling Person may determine.

(b) Tax and Insurance Escrow Fund. There shall be deposited in the Tax and Insurance Escrow Fund all moneys received for such purpose by the Trustee from the Borrower pursuant to Section 8.2 of the Loan Agreement. Moneys in the Tax and Insurance Escrow Fund shall be applied to payment of Impositions and insurance premiums at the direction of the Controlling Person; provided, however, that upon the occurrence and continuation of an Event of Default hereunder, all money and investments held in the Tax and Insurance Escrow Fund may be disbursed at the direction of the Controlling Person to pay costs and expenses of the Project Facilities, to pay costs of enforcement of the Bond Documents and the Note Documents and to pay any and all amounts owed by the Borrower under any of the Bond Documents and the Note Documents, in whatever amounts and in whatever order the Controlling Person may determine. Upon the payment in full of the Bonds and Issuer Fees and Expenses and the Trustee Fees, or provision for the payment of the Bonds having been made pursuant to Section 5.2 hereof, and upon payment of amounts payable to the United States pursuant to any rebate requirement and any other amounts owing hereunder and under the Loan Agreement and the Note Documents, any amounts remaining in the Tax and Insurance Escrow Fund shall be paid to the Borrower.

(c) Rebate Fund. The Issuer recognizes that investment of the Bond proceeds will be at the written direction of the Borrower but agrees that it will commit no act, or omit any action reasonably within its control, that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code and the applicable regulations thereunder. There is hereby established with the Trustee a Rebate Fund. Any provisions in this Indenture to the contrary notwithstanding, amounts credited to the Rebate Fund shall be free and clear of any lien hereunder. The Issuer and the Trustee will observe the covenants contained in the Tax Certificate as if fully set forth herein.

If at any time when the Trustee is required to withdraw money from the Rebate Fund and to pay to the United States the amount so withdrawn as rebate, the amount held by the Trustee to the credit of the Rebate Fund is insufficient to permit such withdrawal and payment, the Trustee, after delivering a demand for such deficiency to the Borrower, shall withdraw, first, from the Replacement Reserve Fund, and, second, from the Operating Reserve Fund, and third from any other funds established hereunder, such amounts as may be needed to make the amount held for the credit of the Rebate Fund, after such transfers, equal to the amount required to be withdrawn and paid to the United States and transfer the amounts so withdrawn in each case to the Rebate Fund. This Section shall supersede all other Sections of this Indenture, to the end that the exclusion from gross income for the purposes of federal income taxation of interest on the Bonds shall not be adversely affected as a result of the inadequacy at any time of the Rebate Fund, unless the total amount held by the Trustee under all funds established hereunder is insufficient, and no money for such purpose is provided by the Borrower.

Notwithstanding any provision of this Indenture to the contrary, the Trustee shall not be liable or responsible for any calculation or determination which may be required in connection with or for the purpose of complying with Section 148 of the Code or any applicable Treasury regulation (the "Arbitrage Rules") or any other section of the Code, including, without limitation, the calculation of amounts required to be paid to the United States under the provisions of the Arbitrage Rules and the Fair Market Value of any investment made hereunder, it being understood and agreed that the sole obligation of the Trustee with respect to investments of funds hereunder shall be to invest the moneys received by the Trustee pursuant to the written instructions of the Authorized Representative of the Borrower given in accordance with Section 4.7 hereof. The Trustee shall have no responsibility for determining whether or

not the investments made pursuant to the written direction of the Borrower or any of the written instructions received by the Trustee under this Section comply with the requirements of the Arbitrage Rules and shall have no responsibility for monitoring the obligations of the Borrower or the Issuer for compliance with the provisions of this Indenture with respect to the Arbitrage Rules.

(d) Replacement Reserve Fund. There shall be deposited in the Replacement Reserve Fund all moneys received for such purpose by the Trustee from the Borrower pursuant to the Replacement Reserve Agreement. Moneys in the Replacement Reserve Fund shall be disbursed by the Trustee upon receipt of a written request therefor executed by the Borrower and approved in writing by the Controlling Person, in accordance with the terms of the Replacement Reserve Agreement; provided that, upon the occurrence and continuation of an Event of Default hereunder, all moneys and investments in the Replacement Reserve Fund (other than moneys held to pay costs required to be paid but not yet payable) may be disbursed at the direction of the Controlling Person to pay any costs and expenses of the Project Facilities, to pay costs of enforcement of the Bond Documents and to pay any and all amounts owed by the Borrower under the Bond Documents and the Note Documents, in whatever amounts and whatever order the Controlling Person may determine. Upon the payment in full of the Bonds, or provision for the payment of the Bonds having been made pursuant to Section 5.2 hereof, upon payment in full of the Issuer Fees and Expenses and the Trustee Fees, and upon payment of amounts payable to the United States pursuant to any rebate requirement and any other amounts owing hereunder and under the Loan Agreement and the Note Documents, any amounts remaining in the Replacement Reserve Fund shall be paid to the Borrower as soon as practicable.

(e) Operating Reserve Fund. There shall be deposited in the Operating Reserve Fund all moneys received for such purpose pursuant to Section 8.5 of the Loan Agreement. Funds shall be disbursed from the Operating Reserve Fund, at the request of the Borrower, but only with the Controlling Person's written consent such consent not to be unreasonably delayed, withheld or conditioned, to fund any operating deficits or expenses of the Borrower or for any other operating or capital needs of the Project Facilities. In the event the Borrower has not paid interest on the Bonds on or prior to any Interest Payment Date, the Trustee shall, without written direction, transfer from the Operating Reserve Fund an amount sufficient to make the interest payment on such Interest Payment Date to the Bond Fund. Upon receipt by the Trustee from the Borrower of a written request together with the written approval of the Controlling Person, which approval shall not be unreasonably withheld or delayed, the Trustee shall disburse funds from the Operating Reserve Fund in accordance with such written request. Upon the occurrence and continuation of an Event of Default or for any payments deemed necessary before or upon Stabilization at the direction of the Controlling Person in its sole discretion, all moneys and investments in the Operating Reserve Fund may be disbursed at the direction of the Controlling Person to pay any costs and expenses of the Project Facilities, to pay any costs of enforcement of the Bond Documents and to pay any and all amounts owed by the Borrower under the Bond Documents or under the Note Documents, in whatever amounts and whatever order the Controlling Person may determine. Interest earnings on amounts held in the Operating Reserve Fund shall be released not more frequently than annually to the Borrower upon its written request and with the prior written consent of the Controlling Person. Upon payment in full of the Bonds, or provision for the payment of the Bonds having been made pursuant to Section 5.2 hereof, upon payment in full of the Issuer Fees and Expenses and the Trustee Fees and upon payment of amounts payable to the United States of America pursuant to any rebate requirement and any other amounts owing hereunder and under the Loan Agreement and under the Note Documents, any amounts remaining in the Operating Reserve Fund shall be paid to the Borrower.

(f) Costs of Issuance Account. Amounts in the Costs of Issuance Account of the Project Fund shall be disbursed by the Trustee on the Issue Date pursuant to the Closing Memo and thereafter only to pay costs of issuance pursuant to a closing memorandum attached to a Requisition signed by the Borrower and the Controlling Person identifying the amount to be paid and the payee. Amounts

remaining in the Costs of Issuance Account (including investment proceeds) after the payment of all costs of issuance, and in any event not later than thirty (30) days following the Issue Date, shall be transferred to the Bond Proceeds Account or the Note Proceeds Account or the Equity Account of the Project Fund, as applicable.

Section 4.6. Records.

(a) The Trustee shall cause to be kept and maintained records pertaining to all funds and accounts maintained by the Trustee hereunder and all disbursements therefrom until three years after the Bonds, including any tax-exempt obligations issued to refinance the Bonds, are redeemed or paid at maturity, or such other period as permitted by subsequent guidance issued by the Department of the Treasury, if applicable, and shall periodically deliver to the Borrower statements of activity and statements indicating the investments made with moneys in all such funds during the applicable period. Upon written request, the Trustee shall provide the Borrower and the Controlling Person, within a reasonable period of time, with a report stating the principal amount of Bonds Outstanding and a list of the registered owners of the Bonds as of the date specified by the Borrower or the Controlling Person in its request. No later than July 31 of each year, commencing July 31, 202[7], the Trustee shall deliver to the Issuer by Electronic Means, regular mail, telephone message, or hand delivery, a report stating the principal amount of the Bonds Outstanding as of June 30 of such year. If July 31 does not fall on a Business Day, then the report shall be delivered on the next Business Day.

(b) The Trustee shall provide the Borrower and the Controlling Person with a written report, on a monthly basis through the calendar month in which the last obligation of the Bonds is retired, identifying the Permitted Investments in which the moneys held as part of the Accounts were invested during the preceding period and the dates of such investments, together with such other information as the Trustee ordinarily provides to Persons such as the Borrower and the Controlling Person in its regular monthly investment reports.

Section 4.7. Investment of Funds. Subject to the provisions of the Tax Certificate, moneys held as part of all Accounts hereunder shall be invested and reinvested in Permitted Investments as instructed in writing by the Borrower with the prior written consent of the Controlling Person; provided, however, that any moneys held by the Trustee to pay the principal of, premium, if any, or interest that has become payable with respect to the Bonds shall not be invested. All Permitted Investments shall be held by or under the control of the Trustee and shall be deemed at all times to be a part of the fund and account which was used to purchase the same. The Trustee may act as principal or agent in the making or disposing of any investment and may utilize its investment department or that of its Affiliate and charge its standard investment handling fees. All interest accruing thereon and any profit realized from Permitted Investments shall be credited to the respective fund or account and any loss resulting from Permitted Investments shall be similarly charged. The Trustee is authorized to cause to be sold and reduced to cash a sufficient amount of Permitted Investments whenever the cash balance in any fund or account hereunder is or will be insufficient to make a requested or required disbursement. The Trustee shall not be responsible for any depreciation in the value of any Permitted Investment or for any loss resulting from such sale, so long as the Trustee performs its obligations hereunder in accordance with the terms of this Indenture. The Trustee may conclusively rely upon the written investment instructions of the Borrower (approved by the Controlling Person) as to both the suitability and legality of the directed investments, and such instructions shall be deemed to certify to the Trustee that the directed investments constitute Permitted Investments. Absent specific written instructions from the Borrower (approved by the Controlling Person) to invest cash balances in Permitted Investments hereunder, the Trustee shall hold such balances uninvested in cash. The Issuer (and the Borrower by its execution of the Loan Agreement) acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer or the Borrower the right to receive brokerage confirmations of security transactions as they occur, the Issuer and

the Borrower specifically waive receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer (if requested by the Issuer) and the Borrower periodic cash transaction statements which include detail for all investment transactions made by the Trustee hereunder. The Trustee may elect to credit funds and accounts hereunder with moneys representing income or principal payments due on, or sales proceeds due in respect of, the investments therein, or to credit funds and accounts hereunder with the investments it is directed to purchase with such moneys, in each case before actually receiving the requisite moneys from the payment source. Any such crediting shall be provisional in nature, and the Trustee shall be authorized to reverse such crediting in the event that it does not receive good funds with respect thereto. Nothing in this Indenture shall constitute a waiver of any of the Trustee's rights as a securities intermediary under Uniform Commercial Code § 9-206. It is acknowledged and agreed that the Issuer shall have no discretion regarding the investment or reinvestment of funds pursuant to this Section 4.7 or any other provision herein.

Section 4.8. Guaranties. Any amounts realized by the Trustee under the Guaranty of Completion, the Guaranty of Debt Service and Stabilization, the Guaranty of Recourse Obligations, the Developer Fee Pledge and the Environmental Indemnity shall be used or applied or invested by the Trustee as directed in writing by the Controlling Person.

ARTICLE V
DISCHARGE OF LIEN

Section 5.1. Discharge of Lien and Security Interest. Upon payment in full of all of the Bonds and all amounts payable under the Loan Agreement and the other Bond Documents and under the Note Documents, these presents and the Security Interests shall cease, determine and be discharged, and thereupon the Trustee shall upon receipt by the Trustee of an opinion of Counsel stating that all conditions precedent to the satisfaction and discharge of this Indenture have been complied with, (a) cancel and discharge this Indenture and the Security Interests; (b) execute and deliver to the Issuer and the Borrower, at the Borrower's expense, such instruments in writing as shall be required to cancel and discharge this Indenture and the Security Interests and re-convey to the Issuer and the Borrower the Security, and assign and deliver to the Issuer and the Borrower so much of the Security as may be in its possession or subject to its control, except for moneys and Government Obligations held in the Bond Fund for the purpose of paying Bonds; and (c) mark as cancelled the Bond Note and satisfy the Mortgage; provided, however, that the cancellation and discharge of this Indenture pursuant to this Section or Section 5.3 hereof shall not terminate the powers and rights granted to the Trustee, with respect to the payment, registration of transfer and exchange of the Bonds; provided, further, that the rights of the Issuer Indemnified Parties and the Trustee to indemnity, non-liability, additional protections and immunities set forth herein and payment of the Issuer Fees and Expenses and the Trustee Fees shall survive the cancellation and discharge of this Indenture pursuant to this Section or Section 5.3 hereof.

Section 5.2. Provision for Payment of Bonds. Bonds shall be deemed to have been paid within the meaning of Section 5.1 hereof if:

(a) there shall have been irrevocably deposited in the Bond Fund sufficient money or Government Obligations of such maturities and interest payment dates and bearing such interest as will, in the opinion of a nationally recognized firm of certified public accountants, without further investment or reinvestment of either the principal amount thereof or the interest earnings thereon (said earnings also to be held in trust), be sufficient for the payment at their respective maturities or redemption dates prior to maturity of the principal of the Bonds, premium, if any, and interest to accrue thereon through such maturity or redemption dates, as the case may be;

(b) there shall have been paid or provision duly made for the payment of the Issuer Fees and Expenses and the Trustee Fees, due or to become due; and

(c) any Bonds are to be redeemed on any date prior to their maturity, the Trustee shall have received in form satisfactory to it irrevocable written instructions from the Borrower or the Controlling Person, as the case may be, in accordance with Section 2.12 hereof to cause a redemption of the Bonds, to redeem such Bonds on such date and either evidence satisfactory to the Trustee that all redemption notices required by this Indenture have been given or irrevocable power authorizing the Trustee to give such redemption notices has been granted to the Trustee.

(d) Limitations set forth elsewhere herein regarding the investment of moneys held by the Trustee in the Bond Fund shall not be construed to prevent the depositing and holding in the Bond Fund of the Government Obligations described in this Section 5.2 for the purpose of defeasing the lien of this Indenture as to Bonds which have not yet become due and payable. Notwithstanding any other provision of this Indenture to the contrary (but subject to Section 5.2(a) hereof), all funds deposited with the Trustee as provided in this Section may be invested and reinvested, at the direction of the Borrower, in Government Obligations (or in a money market fund that invests solely in Government Obligations and is rated no lower than the second highest category by one of Fitch, Moody's or S&P and, if more than one of such rating agencies then rates such money market fund, is rated no less than the second highest rating category by each of such rating agencies then rating such money market fund) maturing in the amounts and times as hereinbefore set forth, and all income from all Government Obligations (or money market fund) in the hands of the Trustee pursuant to this Section which is not required for the payment of the Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited shall be deposited in the Bond Fund as and when realized and collected for use and application as are other moneys deposited in the Bond Fund.

Section 5.3. Discharge of this Indenture. Notwithstanding the fact that the lien of this Indenture upon the Security may have been discharged and cancelled in accordance with Section 5.1 hereof, this Indenture and the rights granted and duties imposed hereby, to the extent not inconsistent with the fact that the lien upon the Security may have been discharged and cancelled, shall nevertheless continue and subsist after payment in full of the Bonds or the deemed payment in full of the Bonds in accordance with Section 5.2 hereof until the Trustee shall have returned to the Borrower, all funds held by the Trustee which the Borrower is entitled to receive pursuant to this Indenture after all Bonds have been paid at maturity or redeemed, which the Trustee shall do as soon as practically possible. Upon payment in full or defeasance of the Bonds, payment in full of the Issuer Fees and Expenses and the Trustee Fees and upon payment of any payment of amounts payable to the United States pursuant to any rebate requirement and payment of all other amounts owing hereunder and under the Bond Documents, all remaining amounts held by the Trustee shall be paid to the Borrower.

ARTICLE VI
DEFAULT PROVISIONS AND REMEDIES

Section 6.1. Events of Default. Any one of the following shall constitute an Event of Default hereunder:

(a) Failure to pay interest on any Bond when and as the same shall have become due;

(b) Failure to pay the principal of or any Early Prepayment Premium on any Bond when and as the same shall become due, whether at the stated maturity or redemption date thereof or by acceleration;

(c) Failure to observe or perform any other of the covenants, agreements or conditions on the part of the Issuer included in this Indenture or in the Bonds and the continuance thereof for a period of thirty (30) days after written notice specifying the failure and requiring that it be remedied to the Issuer and the Borrower has been given by the Trustee or by the Controlling Person (with a copy to the Trustee), by registered or certified mail or such longer period to which the Controlling Person may agree in the case such failure is curable, but is not reasonably curable by the exercise of due diligence within such thirty (30) day period, so long as the Borrower commenced a cure of such failure within such thirty (30) day period and shall be diligently pursuing such cure as quickly as reasonably possible; or

(d) The occurrence of an Event of Default under and as defined in the Loan Agreement or the failure by the Borrower to perform or comply with any of the other terms or conditions contained in any other Bond Documents or the Note Documents to which the Borrower is a party and continuation of such failure beyond the expiration of all applicable notice, grace and cure periods provided in the Loan Agreement or the Bond Documents or the Note Documents (as applicable).

(e) Notwithstanding anything to the contrary contained herein or in the other Bond Documents, the Issuer, Controlling Person, Majority Owner and the Trustee hereby agree that any timely cure of any default made or tendered by the Tax Credit Investor shall be deemed to be a cure by the Borrower, and shall be accepted or rejected on the same basis as if made or tendered by the Borrower; provided, however, that the Tax Credit Investor shall not have any obligation or duty to take any action to cure any default or to cause any default to be cured.

Section 6.2. Acceleration.

(a) Upon the occurrence of an Event of Default, at the direction of the Controlling Person, the Trustee immediately shall, by notice in writing sent to the Issuer, the Borrower, the Majority Owner and the Controlling Person, declare the principal of all Bonds then Outstanding (if not then due and payable) and the interest accrued thereon to be due and payable immediately, and, upon said declaration, such principal and interest shall become and be immediately due and payable. Upon any declaration of acceleration hereunder, the Trustee shall immediately exercise such rights as it may have under the Loan Agreement and the Bond Note to declare all Repayments to be immediately due and payable. In such event, there shall be due and payable on the Bonds an amount equal to the total principal amount of all such Bonds, plus all interest accrued thereon (including Default Interest, if any) and which will accrue thereon to the date of payment and all unpaid interest on the Bonds on the date of payment, and the acceleration premium described in Section 6.8 (if applicable).

(b) Immediately following any such declaration of acceleration, the Trustee shall cause to be mailed notice of such declaration by first-class mail, postage prepaid (or, in the case of Bonds administered in the Book-Entry System, cause to be sent pursuant to the applicable procedure of the Securities Depository), to each Holder of a Bond at his/her last address appearing on the Register. Any defect in or failure to give such notice of such declaration shall not affect the validity of such declaration.

Section 6.3. Other Remedies; Rights of Holders.

(a) Upon the happening and continuance of an Event of Default hereunder, the Trustee may, with the prior written consent of the Controlling Person, and shall upon the written direction of the Controlling Person, with or without taking action under Section 6.2 hereof, pursue any available remedy to enforce the performance of or compliance with any Bond Documents.

(b) No remedy by the terms of this Indenture conferred upon or reserved to the Trustee, the Controlling Person, the Majority Owner or the Holders is intended to be exclusive of any other remedy,

but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee, the Majority Owner, the Controlling Person or to the Holders hereunder or now or hereafter existing.

(c) No delay or omission to exercise any right or power accruing upon any Default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such Default or Event of Default or acquiescence therein and every such right and power may be exercised from time to time and as often as may be deemed expedient.

(d) No waiver of any Default or Event of Default hereunder, whether by the Trustee or by the Holders, shall extend to or shall affect any subsequent Default or Event of Default or shall impair any rights or remedies consequent thereon.

(e) The Trustee, as the assignee of substantially all right, title and interest of the Issuer (excluding the Reserved Rights) in and to the Loan Agreement and the Bond Note, shall be empowered to enforce each and every right granted to the Issuer under the Loan Agreement and the Bond Note other than Reserved Rights.

Section 6.4. Right of Controlling Person to Direct Proceedings.

(a) Anything in this Indenture to the contrary notwithstanding, the Controlling Person shall have the right at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture.

(b) No Holder shall have the right to institute any proceeding for the enforcement of this Indenture unless such Holder has given the Trustee and the Borrower written notice of an Event of Default, the Controlling Person shall have requested the Trustee in writing to institute such proceeding, the Trustee shall have been afforded a reasonable opportunity to exercise its powers or to institute such proceeding, there shall have been offered to the Trustee indemnity satisfactory to it against the cost, expense and liability to be incurred in connection with such request and the Trustee shall have thereafter failed or refused to exercise such powers or to institute such proceeding within sixty (60) days after receipt of notice with no inconsistent direction given during such sixty (60) days by the Holders of a majority in aggregate principal amount of the Bonds then Outstanding. Nothing in this Indenture shall affect or impair any right of enforcement conferred on any Holder by the Act to enforce (i) the payment of the principal of, acceleration premium, if any, and interest on Bonds at and after the maturity thereof, or (ii) the obligation of the Issuer to pay (solely and exclusively from the Security) the principal of, acceleration premium, if any, and interest on Bonds to such Holder at the time, place, from the sources and in the manner as provided in this Indenture.

Section 6.5. Discontinuance of Default Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer and the Trustee shall be restored to their former positions and rights hereunder and all rights, remedies and powers of the Issuer and the Trustee shall continue as if no such proceedings had been taken subject to the limits of any adverse determination.

Section 6.6. Waiver. The Trustee, with the written consent of the Controlling Person may, and shall upon the written direction of the Controlling Person, waive any Default or Event of Default hereunder and its consequences and rescind any declaration of acceleration of maturity of principal; provided,

however, that there shall be no such waiver or rescission unless all principal of, acceleration premium, if any, and interest on the Bonds in arrears, together with interest thereon (to the extent permitted by law) at the applicable rate of interest borne by the Bonds and the Trustee Fees and the Issuer Fees and Expenses shall have been paid or provided for.

Section 6.7. Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall be deposited in the Bond Fund and, after payment (out of moneys derived from a source other than moneys held for the redemption of Bonds) of (i) the cost and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee, including reasonable attorneys' fees, and all other outstanding fees and expenses of the Trustee, and (ii) any and all fees, costs, and expenses due to the Issuer in connection with the Reserved Rights (including, without limitation any and all indemnification payments due under the Loan Agreement and any costs incurred in connection with exercising remedies hereunder), such moneys shall be applied in the order set forth below:

(a) Unless the principal of all Bonds shall have become or been declared due and payable, all such moneys shall be applied:

First: To the payment of all installments of interest then due on the Bonds in order of priority first to installments past due for the greatest period and, if the amount available shall not be sufficient to pay in full any particular installment, then to the ratable payment of the amounts due on such installment;

Second: To the payment of the unpaid principal of and acceleration premium, if any, on the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), with interest on such Bonds from the respective dates upon which they became due (at the rate borne by the Bonds, to the extent permitted by law) and, if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such acceleration premium, then to the ratable payment of the amounts due on such date;

Third: To the payment of the amounts required to reimburse the Owners of the Bonds for any legal or other out-of-pocket costs incurred by them in connection with exercising their remedies hereunder; and

Fourth: The balance shall be paid to the Borrower (subject to any required deposits to the Rebate Fund).

(b) If the principal of all the Bonds shall have become or been declared due and payable, all such moneys shall be applied to the payment of the principal, acceleration premium, if any, and interest then due and unpaid upon the Bonds, without preference or priority as between principal, premium, interest, installments of interest or of any such Bond over any other such Bond, ratably according to the amounts due respectively for principal, premium and interest to the persons entitled thereto.

(c) If the principal on all Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded under this Article then, subject to subsection (b) of this Section in the event that the principal of all the Bonds shall again become or be declared due and payable, the moneys shall be applied in accordance with subsection (a) of this Section.

(d) [Intentionally omitted].

(e) [Intentionally omitted].

(f) Notwithstanding anything contained herein to the contrary, the Controlling Person may, with express written consent of the Majority Owner, by written notice to the Trustee direct the application of funds other than in the manner set forth in Section 6.7(a) above, including, without limitation, the application of funds between the principal or acceleration premium of or interest on the Bonds.

(g) Whenever moneys are to be applied pursuant to this Section, the Trustee shall fix the date, which shall be not more than seven (7) calendar days after receipt of such moneys, upon which such application is to be made and upon such date interest on the principal amount of Bonds to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date.

Section 6.8. Default Interest and Acceleration Premium. In the event that principal of, Early Prepayment Premium, if any, or interest payable on the Bonds is not paid when due or upon the occurrence and during the continuance of any other Event of Default, there shall be payable on the Bonds or on any amount not timely paid, interest at the Default Rate, to the extent permitted by law. This interest shall accrue at the Default Rate until the unpaid amount, together with interest thereon, shall have been paid in full. In the event there shall have occurred an acceleration of the Series 2026 Bonds or the Borrower's obligations under the Loan Agreement with respect to the Series 2026 Bonds following an Event of Default on or before [_____]1, 20[__], any tender of payment of any amount necessary to pay the Series 2026 Bonds in full shall include the acceleration premium set forth in Section 2.3(e) of the Loan Agreement.

ARTICLE VII
THE TRUSTEE

Section 7.1. Appointment of Trustee. The Trustee is hereby appointed and does hereby agree to act in such capacity, and to perform the duties of the Trustee under this Indenture, but only upon and subject to the following express terms and conditions (and no implied covenants or other obligations shall be read into this Indenture against the Trustee):

(a) The Trustee may execute any of its trusts or powers hereunder and perform any of its duties by or through attorneys, agents, receivers or employees and shall not be answerable for the conduct of such attorneys, agents or receivers if appointed with due care. The Trustee shall be entitled to advice of Counsel concerning all matters hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees. The Trustee may act upon the opinion of Counsel and shall not be responsible for any loss or damage resulting from any action or non-action taken by or omitted to be taken in good faith in reliance upon such opinion of Counsel; provided, however, such opinion is also addressed to the Issuer and the Issuer is entitled to rely thereon.

(b) Except as provided in Section 7.8 hereof, the Trustee shall not be responsible for any recital herein or in the Bonds, or for the recording, re-recording, filing or re-filing of this Indenture, of any Financing Statements, or for insuring the Security or the Project Facilities or, except to the extent it is a loss payee and received written direction from the Controlling Person, collecting any insurance moneys, or for the validity of this Indenture or of any supplements hereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby, or for the value of or title to the Project Facilities or otherwise as to the maintenance of the Security. The Trustee shall not be liable to the Borrower, any Holder, Beneficial Owner or any other Person for any loss suffered in connection with any investment of funds made by it in accordance with Section 4.7 hereof in good faith as instructed by the Borrower in accordance with the provisions of this Indenture, and with the prior written consent of the Controlling Person, as applicable. The Trustee shall have no duty or responsibility to

examine or review and shall have no liability for the contents of any documents submitted to or delivered to any Holder in the nature of a preliminary or final placement memorandum, official statement, offering circular or similar disclosure document. Naming the Trustee as a loss payee or additional insured under any insurance policy, or the furnishing to the Trustee of copies of such policy or certificate (or binder) of insurance shall not impose upon the Trustee any responsibility or duty to approve the form of such policy, the qualifications of the company issuing same or any other matters relating thereto.

(c) The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder after such Bonds shall have been delivered in accordance with instructions of the Issuer or for the use by the Borrower of the proceeds of the Bonds advanced to the Borrower as provided in the Loan Agreement. The Trustee may become the owner of Bonds secured hereby with the same rights as any other Holder.

(d) The Trustee shall be protected in acting upon opinions of Counsel (which Counsel may be counsel to the Issuer or Borrower and provided such opinions are also addressed to the Issuer and the Issuer is entitled to rely thereon) and upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any notices, directions, consents, approvals or requests provided to the Trustee pursuant to the terms of this Indenture or any of the Bond Documents shall not be effective until provided in writing. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the Holder of any Bond shall be conclusive and binding upon all future Holders of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(e) The permissive right of the Trustee to do things enumerated in this Indenture or the Loan Agreement shall not be construed as duties. The Trustee shall only be responsible for the performance of the duties expressly set forth herein and shall not be answerable for other than its gross negligence, bad faith or willful misconduct in the performance of those express duties.

(f) The Trustee shall not be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or non-fulfillment of contracts, relating to the Project Facilities.

(g) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trust and powers or otherwise in respect of this Indenture.

(h) Before taking any action requested hereunder by the Controlling Person or the Majority Owner which may require it to expend its own funds, the Trustee may require satisfactory security or indemnification for the reimbursement of all expenses to which it may be put by reason of any action so taken. The Trustee shall not be entitled to indemnification as a precondition to giving notices of default or taking other actions at the direction of the Majority Owner or the Controlling Person which do not require the Trustee to expend its own funds or for which funds have been advanced by the Majority Owner or the Controlling Person to the Trustee in advance of its taking such action.

(i) All moneys received by the Trustee, until used or applied or invested as herein provided, shall be held as special trust funds for the purposes specified in this Indenture and for the benefit and security of the Holders of the Bonds as herein provided. Such moneys need not be segregated from other funds except to the extent required by law or herein provided, and the Trustee shall not otherwise be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(j) The Trustee shall not be bound to ascertain or inquire as to the performance of the obligations of the Borrower or the Issuer under the Loan Agreement or this Indenture, and shall not be deemed to have, or be required to take, notice of default under this Indenture (other than under Section 6.1(a) or (b), or Section 6.1(c) or (d) if written notice thereof has been received by the Trustee and such notice contains a reference to this Indenture and the Bonds) or the occurrence of a Determination of Taxability, except (i) in the event the Borrower fails to pay any Repayment when due, (ii) in the event of an insufficient amount in the Bond Fund (or any account therein) to make a principal or interest payment on the Bonds, (iii) upon written notification of a Determination of Taxability by the Holder of any Bonds, (iv) upon written notification of such default by the Controlling Person, the Majority Owner or two or more Holders with combined holdings of not less than twenty-five percent (25%) of the principal amount of Outstanding Bonds, or (v) upon receipt of an Opinion of Bond Counsel concluding that a Determination of Taxability has occurred, and in the absence of such notice the Trustee may conclusively presume there is no Determination of Taxability and no default except as aforesaid. The Trustee may nevertheless reasonably require the Issuer and the Borrower to furnish information regarding performance of their obligations under the Loan Agreement and this Indenture, but is not obligated to do so.

(k) The Trustee shall, prior to any Event of Default and after the curing of all Events of Default which may have occurred, perform such duties and only such duties of the Trustee as are specifically set forth in this Indenture. The Trustee shall, during the existence of any Event of Default which has not been cured, exercise such of the rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of his/her own affairs.

(l) In addition to the Trustee's other duties hereunder, the Trustee shall authenticate and cancel Bonds as provided herein, keep such books and records relating to such duties as shall be consistent with prudent industry practice and make such books and records available for inspection by the Issuer and the Borrower at all reasonable times. All Bonds shall be made available for authentication, exchange and registration of transfer at the principal office of the Trustee.

(m) The Trustee shall have no duty to inspect or oversee the construction or completion of the Improvements or to review or approve any Plans and Specifications or to verify the truthfulness or accuracy of the certifications made by the Borrower in any Requisition or the information contained in any invoices, bills of sale, schedules, applications for payment, certifications and other submissions delivered in connection with any Requisition. The Trustee is not required to obtain completion bonds or lien waivers or releases. The Trustee shall be under no responsibility to approve, evaluate or determine the independence of any expert or other skilled person selected by the Borrower or any other party for any of the purposes expressed in this Indenture or any other Bond Document.

(n) Without limiting the duties of the Trustee expressly set forth herein, the Trustee shall have no obligation or responsibility whatsoever in connection with (i) any federal or state tax-exempt status of the Bonds or the interest thereon; (ii) the consequences of the investment or non-investment of any funds or accounts relating to the Bonds under Section 148 of the Code, or (iii) the calculation of any amount required to be rebated to the United States under Section 148 of the Code.

(o) No provision of this Indenture, the Loan Agreement or the Bonds shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(p) Whenever in the administration of this Indenture the Trustee deems it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee

may, in the absence of bad faith on its part and except as otherwise expressly set forth herein, rely upon a written certificate of the Controlling Person or the Majority Owner.

(q) In the absence of a written direction from the Controlling Person, if the Trustee receives inconsistent or conflicting requests and indemnity from two or more groups of Holders of the Bonds pursuant to the provisions of this Indenture, the directions given by the Majority Owner shall be controlling and the Trustee shall follow such directions.

(r) The Trustee's immunities and protections from liability and its rights to indemnification in connection with the performance of its duties under this Indenture shall likewise extend to the Trustee's officers, directors, agents, attorneys and employees. Such immunities and protections and rights to indemnification, together with the Trustee's rights to compensation, shall survive the Trustee's resignation or removal, the discharge of this Indenture and the final payment of the Bonds.

(s) The Trustee shall have no responsibility or obligation to DTC Participants, to Indirect Participants, or to the Persons for whom they act as nominees with respect to the Bonds, or to any Beneficial Owner of Bonds in respect of the accuracy of any records maintained by the Securities Depository, the Securities Depository Nominee or any DTC Participant or Indirect Participant, the payment by the Securities Depository, the Securities Depository Nominee or any DTC Participant or Indirect Participant of any amount in respect of the principal of or interest on the Bonds, any notice which is permitted or required to be given under this Indenture, the selection by the Securities Depository, the Securities Depository Nominee or any DTC Participant or Indirect Participant of any Person to receive payment in the event of a partial redemption of the Bonds, or any consent given or other action taken by the Securities Depository or the Securities Depository Nominee as Holder.

(t) The Trustee, in its commercial banking or in any other capacity, may in good faith buy, sell, own, hold or deal in any of the Bonds and may join in any action that any Holder may be entitled to take with like effect as if it were not the Trustee. The Trustee, in its commercial banking or in any other capacity, may also engage in or be interested in any financial or other transaction with the Borrower and may act as depository, trustee or agent for any committee of Holders secured hereby or other obligations of the Borrower, as freely as if it were not the Trustee hereunder. The provisions of this paragraph shall extend to the Affiliates of the Trustee.

(u) Whether or not expressly so provided, each and every provision of this Indenture and other Bond Documents relating to the conduct or affecting the liability of or affording protection to the Trustee is subject to the provisions of this Section.

(v) The Trustee shall not be bound to make any investigation into the facts, opinions, or other matters stated in any certificate, financial statement, opinion, report or other paper or document submitted to the Trustee by the Borrower or the Controlling Person; provided, that in the case of any such document specifically required to be furnished to the Trustee hereby or by the Loan Agreement, the Trustee shall be under a duty to examine the same to determine whether or not it conforms to the requirements hereof or thereof. The Trustee shall hold such documents for safe-keeping purposes only, and the Trustee's receipt of such documents shall not constitute constructive or actual notice of any information contained therein or determinable from information contained therein.

(w) The Trustee shall have the right to accept and act upon instructions or directions, including funds transfer instructions, pursuant to this Indenture or the Loan Agreement sent by Electronic Means; provided, however, that the Issuer, the Borrower and the Controlling Person shall provide to the Trustee an incumbency certificate listing designated persons authorized to provide such instructions ("Authorized Officers"), which incumbency certificate shall be amended whenever a person is to be added

or deleted from the listing. As used in this paragraph, "Electronic Means" means a portable document format ("pdf") or other replicating image attached to an unsecured email, facsimile transmission, secure electronic transmission (containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee), or another method or system specified by the Trustee as available for use in connection with its services hereunder. If the Issuer, the Borrower or the Controlling Person Corporation elects to give the Trustee instructions by Electronic Means and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Issuer, the Borrower and the Controlling Person each agrees that the Trustee cannot determine the identity of the actual sender of such instructions and that the Trustee shall conclusively presume that instructions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Issuer, the Borrower and the Controlling Person shall be responsible for ensuring that only their respective Authorized Officers transmit such instructions to the Trustee, and the Issuer, the Borrower, the Controlling Person and the Authorized Officers are responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and authentication keys provided by the Trustee, if any. The Trustee shall not be liable for any losses, costs, or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction delivered by other means. The Issuer, the Borrower and the Controlling Person each agrees (i) to assume all risks arising out of their use of such Electronic Means to submit instructions and direction to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting instructions to the Trustee and that there may be more secure methods of transmitting instructions than the use of Electronic Means; (iii) that the security procedures (if any) to be followed in connection with its transmission of instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) that it will notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

(x) The Trustee shall not be liable hereunder or deemed in breach of default hereunder if and to the extent its performance hereunder is prevented by reason of an occurrence that is beyond the control of the Trustee and could not have been avoided by exercising due care, including but not limited to acts of God, terrorism, war, riots, strikes, fire, floods, earthquakes, epidemics, electrical outages, equipment or transmission failures or other similar occurrences.

(y) All notices, approvals, consents, directions, certificates, requests and any communications hereunder ("Notices") must be in writing (provided that any notices sent to the Trustee hereunder must be in the form of a document that is signed manually or by way of a digital signature provided by DocuSign (or such other digital signature provider as specified in writing to Trustee by the authorized representative as shall be acceptable to the Trustee), in English. The Borrower agrees to assume all risks arising out of the use of using digital signatures and electronic methods to submit Notices to the Trustee, including without limitation, the risk of Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

(z) The Trustee shall not have any obligation to review any financial statement ("Documents") provided to the Trustee by the Borrower pursuant to this Indenture, the Loan Agreement, or the Bond Note, nor shall the Trustee be deemed to have notice of any item contained in the Documents or Event of Default which may be disclosed in the Documents in any manner. The Trustee's sole responsibility with respect to such Documents shall be to act as the depository for such Documents for the Bondholders and to make such Documents available for review by the Bondholders in accordance with this Indenture.

(aa) The Trustee shall not be under any obligation to effect or maintain insurance or to renew any policies of insurance or to inquire as to the sufficiency of any policies of insurance carried with regards to the Project, or to report, or make or file claims or proof of loss for, any loss or damage insured against or which may occur, or, to keep itself informed or advised as to the payment of any taxes or assessments, or to require any such payment to be made.

(bb) The Trustee shall not be obligated to acquire possession of or take any action with respect to the Project, if as a result of such action, the Trustee would be considered to hold title to, to be a "mortgagee in possession of," or to be an "owner" or "operator" of the Project within the meaning of the Comprehensive Environmental Responsibility Cleanup and Liability Act of 1980, as amended from time to time, unless the Trustee has previously determined, based upon a report prepared by a person who regularly conducts environmental audits, that (i) the Project is in compliance with applicable environmental laws or, if not, that it would be in the best interest of the Bondholders to take such actions as are necessary for the Project to comply therewith and (ii) there are not circumstances present at the Project relating to the use, management or disposal of any hazardous wastes for which investigation, testing, monitoring, containment, clean-up or remediation could be required under any federal, state or local law or regulation or that if any such materials are present for which such action could be required, that it would be in the best economic interest of the Bondholders to take such actions with respect to the Project. Notwithstanding anything contained herein or in a Mortgage to the contrary, upon the occurrence and continuance of an Event of Default, before taking any foreclosure action or any action which may subject the Trustee to liability under any environmental law, statute, regulation or similar requirement relating to the environment, the Trustee may require that a satisfactory indemnity bond, indemnity or environmental impairment insurance be furnished for the payment or reimbursement of all expenses to which it may be put and to protect it against all liability resulting from any claims, judgments, damages, losses, penalties, fines, liabilities (including strict liability) and expenses which may result from such foreclosure or other action and the Trustee shall not be required to take such foreclosure action if it reasonably determines that the approval of a governmental regulator that cannot be obtained is necessary for such foreclosure action.

(cc) In the absence of bad faith on its part, in no event shall the Trustee be responsible or liable for special, indirect, incidental or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) other than actual damages irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(dd) In the absence of negligence or bad faith on its part, the Trustee may reasonably rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture, but shall not be under any duty to verify the contents or accuracy thereof.

(ee) When the Trustee incurs reasonable costs or expenses (including legal fees, costs and expenses) or renders services after the occurrence and continuation of an Event of Default, such costs and expenses and the compensation for such services are intended to constitute expenses of administration under any federal or state bankruptcy, insolvency, arrangement, moratorium, reorganization or other debtor relief law.

Section 7.2. Compensation and Indemnification of Trustee; Trustee's Prior Claim.

(a) The Loan Agreement provides that the Borrower will pay the reasonable fees and expenses of the Trustee under this Indenture and all other amounts which may be payable to the Trustee

under this Section, such fees and expenses to be paid when due and payable by the Borrower directly to the Trustee for its own account. Except as set forth in Section 6.7, the Trustee shall not have a lien on the Security for the payment of its fees or expenses and shall not be entitled to pay its fees and expenses from amounts held in the funds and accounts hereunder.

(b) The Borrower shall (i) pay the Trustee from time to time, and the Trustee shall be entitled to, reasonable compensation (which shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust), (ii) pay or reimburse the Trustee upon request for all reasonable expenses, disbursements and advances incurred or made, in accordance with any of the provisions of this Indenture and the Loan Agreement (including the reasonable compensation and the reasonable expenses and disbursements of its Counsel and of all agents and other persons not regularly in its employ), except to the extent that any such expense, disbursement or advance is due to its own gross negligence, willful misconduct or bad faith, and (iii) indemnify the Trustee for, and to hold it harmless against, any loss, liability, fine, penalty, or expense incurred by it, arising out of or in connection with the acceptance or administration of this Indenture or the trusts hereunder or the performance of its duties hereunder or under the Loan Agreement, including the reasonable costs and expenses of defending itself against or investigating any claim of liability in the premises, except to the extent that any such loss, liability, fine, penalty or expense was due to its own gross negligence, willful misconduct or bad faith. "Trustee," for purposes of this Section shall include any predecessor Trustee and the Trustee's officers, directors, and employees as described in Section 7.1(r), but the gross negligence, willful misconduct or bad faith of any Trustee, shall not affect the indemnification of any other Person. The obligations of the Borrower under this Section shall survive the termination of this Indenture.

Section 7.3. Intervention in Litigation. In any judicial proceedings to which the Issuer is a party, the Trustee may intervene on behalf of Holders, and shall intervene if requested in writing by the Controlling Person, the Majority Owner or, if there is no Majority Owner, the Holders of at least twenty-five percent (25%) in aggregate principal amount of Bonds then Outstanding.

Section 7.4. Resignation; Successor Trustees.

(a) The Trustee and any successor Trustee may resign only upon giving sixty (60) days prior written notice to the Issuer, the Borrower, the Controlling Person and each Holder of Bonds then Outstanding as shown on the Register. Such resignation shall take effect only upon the appointment of a successor Trustee by the Issuer at the written instruction of the Borrower and with the consent of the Controlling Person and the acceptance of such appointment by the successor Trustee. If no successor is appointed within sixty (60) days after the notice of resignation, the Controlling Person may appoint a Trustee or the resigning Trustee may appoint a successor or petition any court of competent jurisdiction to appoint a successor. Upon appointment of a successor Trustee, the resigning Trustee shall assign all of its right, title and interest in this Indenture and the Security to the successor Trustee. The successor Trustee shall be a bank or trust company with trust powers organized under the laws of the United States of America or any state of the United States, or the District of Columbia, having a combined capital stock, surplus and undivided profits aggregating at least $50,000,000. Any successor Trustee shall accept in writing its duties and responsibilities hereunder and such writing shall be filed with the Issuer, the Controlling Person and the Borrower. If no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section within 30 days of such resignation, removal or other vacancy, the Holder of any Bond Outstanding hereunder or any retiring Trustee may apply to any Court of competent jurisdiction, at Borrower's sole cost and expense, to appoint a successor Trustee. Such court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

(b) Any entity into which the Trustee may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, reorganization or consolidation to which the

Trustee shall be a party, or any entity succeeding to all or any material part of the corporate trust business of the Trustee that includes this Indenture, shall be the successor of the Trustee hereunder without the execution or filing of any paper of any further act on the part of any Person, anything herein to the contrary notwithstanding, provided that such successor Trustee shall be eligible to serve as Trustee under the provisions of this Indenture. If the Trustee is not the successor entity in any such merger or consolidation, the Trustee shall give notice of such event to the Borrower and shall take such action as may be required to effect a transfer of the trust included in this Indenture to such successor entity.

Section 7.5. Removal of Trustee. The Trustee may be removed at any time upon 30 days prior written notice, by an instrument or concurrent instruments in writing delivered to the Trustee, the Issuer the Controlling Person and the Borrower and signed by the Holders of a majority in aggregate principal amount of Bonds then Outstanding. During such time that no Event of Default has occurred and is continuing under this Indenture, the Trustee may also be removed by an instrument or concurrent instruments in writing delivered to the Trustee and the Issuer and signed by the Controlling Person, with notice to the Borrower. Such removal shall take effect only upon the appointment of a successor Trustee by the Issuer at the direction of the Borrower and with the consent of the Controlling Person and the acceptance of such appointment by the successor Trustee. Upon such removal, the Trustee shall assign to the successor Trustee all of its right, title and interest in this Indenture and the Security in the same manner as provided in Section 7.4 hereof.

Section 7.6. Instruments of Holders.

(a) Any instrument required by this Indenture to be executed by Holders may be in any number of writings of similar tenor and may be executed by Holders in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds given in any of the following forms shall be sufficient for any of the purposes of this Indenture:

(i) A certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him/her the execution thereof; and

(ii) A certificate executed by any trust company or bank stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank, as the property of such party, the Bonds therein mentioned.

(b) The Trustee may rely on such an instrument of Holders unless and until the Trustee receives notice in the form specified in clauses (a) (i) or (ii) above that the original such instrument is no longer reliable. In the absence of direction from the Controlling Person, if the Trustee shall receive conflicting directions from two or more groups of Holders, the directions given by the Majority Owner shall be controlling and the Trustee shall follow such directions.

Section 7.7. Power to Appoint Co-Trustees.

(a) At any time or times, for the purpose of meeting any legal requirements of any jurisdiction in which any part of the Project Facilities may at the time be located, the Issuer and the Trustee shall have power to appoint and, upon the request of the Trustee or of the Holders of a majority of the aggregate principal amount of the Bonds then Outstanding, the Issuer shall (subject to Section 3.3(a) above) for such purpose join with the Trustee in the execution, delivery and performance of all instruments and agreements necessary or proper to appoint, one or more persons approved by the Trustee and the Borrower either to act as co-trustee or co-trustees, jointly with the Trustee of all or any part of the Project Facilities,

or to act as separate trustee or separate co-trustees of all or any part of the Project Facilities, and to vest in such person or persons, in such capacity, such title to the Project Facilities or any part thereof, and such rights, powers, duties, trusts or obligations as the Issuer and the Trustee may consider necessary or desirable, subject to the remaining provisions of this Section.

(b) Any co-trustee or separate trustee shall be a bank or trust company with trust powers organized under the laws of the United States of America or any state of the United States or the District of Columbia, having a combined capital stock, surplus and undivided profits aggregating at least $50,000,000.

(c) The Trustee and co-trustee, if any, may by written instrument between them designate and assign either the Trustee or the co-trustee or both of them to perform all or any part of the responsibilities and duties of the Trustee under this Indenture.

(d) If the Issuer shall not have joined in such appointment within thirty (30) days after the receipt by it of a written request to do so, or in case an Event of Default shall have occurred and be continuing, the Trustee and the Borrower shall have the power to make such appointment.

(e) The Issuer shall (subject to Section 3.3(a) above) execute, acknowledge and deliver all such instruments as may be required by any such co-trustee or separate trustee for more fully confirming such title, rights, powers, trusts, duties and obligations to such co-trustee or separate trustee (at the sole cost and expense of the Borrower).

(f) Every co-trustee or separate trustee appointed pursuant to this Section 7.7, to the extent permitted by law or any applicable contract, shall be subject to the following terms, namely:

(i) This Indenture shall become effective at the time the Bonds shall be authenticated and delivered, and thereupon such co-trustee or separate trustee shall have all rights, powers, trusts, duties and obligations by this Indenture conferred upon the Trustee in respect of the custody, control or management of moneys, papers, securities and other personal property.

(ii) All rights, powers, trusts, duties and obligations conferred or imposed upon the trustees shall be conferred or imposed upon and exercised or performed by the Trustee, or by the Trustee and such co-trustee or co-trustees, or separate trustee or separate trustees, as shall be provided in the instrument appointing such co-trustee or co-trustees or separate trustee or separate trustees, except to the extent that, under the law of any jurisdiction in which any particular act or acts are to be performed, the Trustee shall be incompetent or unqualified to perform such act or acts, in which event such act or acts shall be performed by such co-trustee or co-trustees or separate trustee or separate trustees.

(iii) Any request in writing by the Trustee to any co-trustee or separate trustee to take or to refrain from taking any action hereunder shall be sufficient warrant for the taking, or the refraining from taking, of such action by such co-trustee or separate trustee.

(iv) Any co-trustee or separate trustee, to the extent permitted by law, may delegate to the Trustee the exercise of any right, power, trust, duty or obligation, discretionary or otherwise.

(v) The Trustee at any time, by an instrument in writing, with the concurrence of the Issuer, may accept the resignation of any co-trustee or separate trustee appointed under this Section, and, in case an Event of Default shall have occurred and be continuing, the Trustee shall have power to accept the resignation of, or remove, any such co-trustee or separate trustee without the concurrence of the Issuer. Upon the request of the Trustee, the Issuer shall (subject to Section 3.3(a) above) join with the

Trustee in the execution, delivery and performance of all instruments and agreements necessary or proper to effectuate such resignation or removal (at the sole cost and expense of the Borrower). A successor to any co-trustee or separate trustee so resigned or removed may be appointed in the manner provided in this Section.

(vi) No co-trustee or separate trustee hereunder shall be personally liable by reason of any act or omission of any other trustee hereunder.

(vii) Any moneys, paper, securities or other items of personal property received by any such co-trustee or separate trustee hereunder shall forthwith, so far as may be permitted by law, be turned over to the Trustee.

(g) Upon the acceptance in writing of such appointment by any such co-trustee or separate trustee, it or he shall be vested with the Security Interest in the Security and with such rights, powers, duties, trusts or obligations, as shall be specified in the instrument of appointment jointly with the Trustee (except insofar as applicable law makes it necessary for any such co-trustee or separate trustee to act alone) subject to all the terms of this Indenture. Every such acceptance shall be filed with the Trustee.

(h) In case any co-trustee or separate trustee shall die, become incapable of acting, resign or be removed, the Security Interest in the Security and all rights, powers, trusts, duties and obligations of said co-trustee or separate trustee shall, so far as permitted by law, vest in and be exercised by the Trustee unless and until a successor co-trustee or separate trustee shall be appointed in the same manner as provided for with respect to the appointment of a successor Trustee pursuant to Section 7.4 hereof.

Section 7.8. Filing of Financing Statements. The Trustee shall file or record or cause to be filed or recorded all continuation statements that are required in order fully to protect and preserve the Security Interests in the Security and the priority thereof and the rights and powers of the Trustee in connection with any Financing Statements which shall have been filed by the Issuer at or prior to the issuance of the Bonds in connection with the Security for the Bonds pursuant to the UCC, including without limitation all continuation statements for the purpose of continuing without lapse the effectiveness of (i) those Financing Statements which shall have been filed at or prior to or in connection with the issuance of the Bonds in connection with the security for the Bonds pursuant to the authority of the U.C.C. provided that a copy of each such filed Financing Statements is timely delivered to the Trustee, and (ii) any previously filed continuation statements that shall have been filed as required herein provided that a copy of each such filed Financing Statement is timely delivered to the Trustee. The Trustee shall also file the continuation statements required under Section 3.2 of the Loan Agreement. The Trustee shall not be responsible for filing or for the sufficiency or accuracy of any Financing Statements initially filed to perfect the Security Interests in the Security. Unless the Trustee shall have been notified in writing by the Issuer, the Borrower or the Controlling Person that any such initial filing or description of collateral was or has become defective, the Trustee shall be fully protected in (a) relying on such initial filing and descriptions in filing any financing or continuation statements or modifications thereto pursuant to this Section and (b) filing any continuation statements in the same filing offices as the initial filings were made. The Borrower will pay all costs of filing the Financing Statements and all financing and continuation statements required under Section 3.2 of the Loan Agreement.

Notwithstanding anything to the contrary contained herein, the Trustee shall not be responsible for any initial filings of any financing statements or the information contained therein (including the exhibits thereto), the perfection of any such security interests, or the accuracy or sufficiency of any description of collateral in such initial filings or for filing any modifications or amendments to the initial filings required by any amendments to Article 9 of the U.C.C., and unless the Trustee shall have been notified by the

Borrower, the Controlling Party or the Majority Owner that any such initial filing or description of collateral was or has become defective, the Trustee shall be fully protected in relying on such initial filing and descriptions in filing any financing or continuation statements or modifications thereto pursuant to this Section 7.8 or Section 3.2 of the Loan Agreement and in filing any continuation statements in the same filing offices as the initial filings were made.

ARTICLE VIII
AMENDMENTS, SUPPLEMENTAL INDENTURES

Section 8.1. Supplemental Indentures.

(a) The Issuer and the Trustee, with the prior written consent of the Controlling Person and the Borrower (so long as no Event of Default shall have occurred and be then continuing hereunder), but without the consent of or notice to any Holders, may enter into an indenture or indentures supplemental to this Indenture that do not materially adversely affect the interest of the Holders for one or more of the following purposes:

(i) to grant to or confer upon the Trustee for the benefit of the Holders, any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Holders or the Trustee;

(ii) to grant or pledge to the Trustee for the benefit of Holders, any additional security other than that granted or pledged under this Indenture;

(iii) to modify, amend or supplement this Indenture or any indenture supplemental hereto in such manner as to permit the qualification thereof under the Trust Indenture Act of 1939 or any similar federal statute then in effect or to permit the qualification of the Bonds for sale under the securities laws of any of the states of the United States;

(iv) to appoint a successor Trustee or co-trustees in the manner provided in Article VII hereof;

(v) to modify, amend or supplement this Indenture to permit a transfer of Bonds from one Securities Depository to another or the discontinuance of the Book-Entry System and issuance of replacement Bonds to the Beneficial Owners thereof;

(vi) to cure any ambiguity or to correct or supplement any provision contained herein or in any supplemental indenture that may be defective or inconsistent with any provision contained herein or in any supplemental indenture, or to make such other provisions in regard to matters or questions arising under this Indenture which shall not (in the judgment of the Controlling Person) materially adversely affect the interest of the Holders; or

(vii) to make any change herein necessary, in the opinion of Bond Counsel, to maintain the exclusion of the interest on any Outstanding Bonds from gross income of the Holders thereof for federal income tax purposes.

(b) If all conditions precedent under this Indenture have been met, and there shall have been delivered to the Trustee an opinion of Bond Counsel to the effect that such supplemental indenture is authorized or permitted by this Indenture and complies with its terms and a Favorable Opinion of Bond Counsel, the Trustee will join the Issuer in the execution of such supplemental indenture, but shall not be required to join the Issuer in the execution of any such supplemental indenture unless it is reasonably

compensated for additional obligations on the Trustee not initially contemplated and the indemnification rights of the Trustee cover any changes in the Trustee's rights and immunities under this Indenture or otherwise. Any additional compensation or the expansion of any indemnity obligation shall be the sole responsibility of the Borrower.

(c) The Trustee shall file copies of all such supplemental indentures with the Borrower. The Trustee shall cause notice of any supplemental indenture described above to be given by first-class mail, postage prepaid (or, in the case of Bonds administered in the Book-Entry System, given pursuant to the applicable procedure of the Securities Depository), to the Holders of the Outstanding Bonds then shown on the Register.

Section 8.2. Amendments to Indenture; Consent of Majority Owner, Holders, and Borrower.

(a) Exclusive of supplemental indentures covered by Section 8.1 hereof and subject to the terms and provisions contained in this Section 8.2, and not otherwise, anything contained in this Indenture to the contrary notwithstanding, no indenture or indentures supplemental hereto for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture shall be effective without delivery of a Favorable Opinion of Bond Counsel, the written consent of the Majority Owner and execution and delivery by the Trustee (acting upon the written direction of the Controlling Person) and the Issuer; provided, however, that nothing contained in this Section shall permit, or be construed as permitting, without the prior written consent of the Holders of all Outstanding Bonds, (i) an extension of the maturity of the principal of, or the optional, extraordinary or mandatory redemption date of, or interest on, any Bond, (ii) a reduction in the principal amount of or the rate of interest on, any Bond, (iii) a preference or priority of any Bond or Bonds over any other Bond or Bonds, (iv) the creation of a lien on the Security prior to the lien of this Indenture, or (v) a reduction in the aggregate principal amount of the Bonds required for any consent to any supplemental indenture; provided further, however, that without the prior written consent of the Trustee, the Trustee shall not be required to join the Issuer in the execution of any supplemental indenture unless it is reasonably compensated for additional obligations on the Trustee not initially contemplated and the indemnification rights of the Trustee cover any changes in the Trustee's rights and immunities under this Indenture or otherwise. Any additional compensation or the expansion of any indemnity obligation shall be the sole responsibility of the Borrower. The giving of notice to and consent of the Holders to any such proposed supplemental indenture shall be obtained pursuant to Section 8.5 hereof.

(b) Anything herein to the contrary notwithstanding, a supplemental indenture, amendment or other document described under this Article that affects any rights or obligations of the Borrower shall not become effective unless and until the Borrower shall have consented to the execution of such supplemental indenture, amendment or other document.

Section 8.3. Amendments to the Loan Agreement or the Bond Note Not Requiring Consent of Holders.

(a) The Issuer shall not cause or permit to exist any amendment, modification, supplement, waiver or consent with respect to the Loan Agreement or the Bond Note without the prior written consent of the Trustee, the Borrower and the Controlling Person. The Issuer may, with the consent of the Controlling Person, but without the consent of or notice to any other Holders, enter into or permit (and the Trustee shall consent to) any amendment of the Loan Agreement or the Bond Note acceptable to the Borrower as may be required (i) for the purpose of curing any ambiguity or formal defect or omission that shall not adversely affect the interest of the Holders, (ii) to grant or pledge to the Issuer or Trustee, for the benefit of the Holders any additional security, (iii) to make any change therein necessary, in the opinion of Bond Counsel, to maintain the excludability of interest on any Outstanding Bonds from gross income of

the Holders thereof for federal income tax purposes, or (iv) in connection with any other change therein which, in the judgment of the Trustee acting in reliance upon an opinion of Counsel, is not materially prejudicial to the interests of the Trustee and the Holders of the Bonds; and, in the judgment of the Trustee, is not materially prejudicial to the interests of the Trustee; provided, however, that without the written consent of the Trustee, the Trustee shall not be required to join in the execution of any such amendment that affects the rights, duties, obligations or immunities of the Trustee or that imposes additional obligations on the Trustee.

(b) The Borrower shall file copies of any such amendments to the Loan Agreement or the Bond Note with the Trustee, the Issuer, and the Controlling Person.

Section 8.4. Amendments to the Loan Agreement or the Bond Note Requiring Consent of Holders. Except as provided in Section 8.3 hereof, the Issuer shall not enter into, and the Trustee shall not consent to, any other modification or amendment of the Loan Agreement or the Bond Note, nor shall any such modification or amendment become effective, without delivery of a Favorable Opinion of Bond Counsel and the prior written consent of the Majority Owner, such consent to be obtained in accordance with Section 8.5 hereof. No such amendment may, without the consent of the Holders of all the Outstanding Bonds, reduce the amounts or delay the times of payment of Repayments under the Loan Agreement or the Bond Note. The Borrower shall file copies of all such amendments to the Loan Agreement or the Bond Note with the Trustee, the Issuer, the Controlling Person and the Majority Owner.

Section 8.5. Notice to and Consent of Holders or Borrower. If consent of the Controlling Person, the Majority Owner, the Borrower or any other Holder is required under the terms of this Indenture for the amendment of this Indenture, the Loan Agreement, the Bond Note or for any other similar purpose, the Trustee shall cause notice of the proposed execution of the amendment or supplemental indenture to be given by first-class mail, postage prepaid (or pursuant to the applicable procedures of the Securities Depository, as applicable), to the Controlling Person, the Majority Owner, the Borrower or any other applicable Holder then shown on the Register. Such notice shall briefly set forth the nature of the proposed amendment, supplemental indenture or other action and state that copies of any such amendment, supplemental indenture or other document are on file at the principal office of the Trustee for inspection by all Holders. If, within forty five (45) days or such longer period as shall be prescribed by the Trustee following the mailing or electronic dispatch of such notice, the Controlling Person, the Majority Owner, the Borrower or the Holders of all, as the case may be, of the principal amount of the Bonds Outstanding by instruments filed with the Trustee shall have consented to the amendment, supplemental indenture or other proposed action, then the Trustee may execute such amendment, supplemental indenture or other document or take such proposed action and the consent of the Controlling Person, Majority Owner or the Holders, as applicable, shall thereby be conclusively presumed.

ARTICLE IX
CONTROLLING PERSON; SERVICING

Section 9.1. Majority Owner to Appoint Controlling Person. The Majority Owner may engage a Person, collaterally assign some or all of its rights hereunder to a Person, or otherwise provide for a Person, at the Majority Owner's sole cost and expense, to act on behalf of the Majority Owner under the Bond Documents as the "Controlling Person". The Majority Owner may at any time and from time to time terminate or remove and replace any such Controlling Person. The Majority Owner shall give written notice to the Trustee, the Borrower and the Issuer of its appointment, termination, removal and replacement of any Controlling Person, and the parties may rely on any such notice until any subsequent notice is given. Initially, the Majority Owner has engaged Ironsand Management LLC to act as the "Controlling Person" hereunder and Ironsand Management LLC has accepted such engagement. The Majority Owner is under no obligation to appoint a Controlling Person; if at any time a Controlling Person has not been designated

by the Majority Owner, all references to the "Controlling Person" herein and in the other Bond Documents shall refer to the Majority Owner. Any opinion or certificate provided for herein, in the Loan Agreement or in any other Bond Document that is directed to the Controlling Person shall also be directed to, and may be relied upon by, the Majority Owner. The Majority Owner will have no liability to the Issuer, the Trustee or any other Person for any act or omission of the Controlling Person unless the Controlling Person is the Majority Owner or such act or omission was expressly approved by the Majority Owner in each particular case but not, in any event, with respect to any liabilities, damages, costs or expenses against which such Indemnified Party is indemnified under Section 2.5 of the Loan Agreement.

Section 9.2. Servicing.

(a) The Majority Owner has appointed the Controlling Person to be the servicer of the Loan and the Controlling Person has accepted such appointment. Satisfactory arrangements have previously been made for the payment of servicing fees and expenses in connection with the Controlling Person's servicing obligations hereunder, and the Borrower, the Majority Owner and the Trustee have no obligation for such payments. Without limiting the foregoing, the Controlling Person shall have no right or claim to any transfer or assumption fees, late charges, acceleration premium or Default Interest payable under this Indenture or Bond Documents; provided, however that, to the extent permitted under the Bond Documents, the Controlling Person shall be entitled to collect from the Borrower its normal and customary incidental fees and charges for any requested review, approval or other action, including, without limitation, in connection with any proposed transfer, loan assumption, easement, subordinate financing, release of collateral, condemnation proceeding, non-disturbance agreement or other similar action, unless such review, approval or other action is performed solely by the Majority Owner.

(b) The Controlling Person shall be responsible for the performance of the following servicing duties:

(i) The Controlling Person shall perform the duties expressly given to the Controlling Person under the Bond Documents and this Indenture.

(ii) The Controlling Person shall prepare and deliver monthly bills to the Borrower (with a copy to the Trustee) in accordance with the Bond Documents for payments to the Trustee of principal and interest under the Loan and for deposits into the Tax and Insurance Escrow Fund and the Replacement Reserve Fund, upon which bills Trustee shall rely to determine the amounts for deposit into such funds. On the third Business Day prior to the first Business Day of each calendar month, the Controlling Person shall notify the Borrower of the amount payable by the Borrower to the Trustee on the Bond Note on the next Business Day and will provide a copy thereof to the Trustee. Such notification may be delivered by electronic mail. The Controlling Person shall diligently attempt to collect all of the following, at the times they are due and payable under this Indenture and Bond Documents:

(1) The principal, Early Prepayment Premium, if any, and interest due and payable on the Bond Note;

(2) The Trustee Fees and Issuer Fees and Expenses, as applicable;

(3) Any monthly Replacement Reserve Fund deposit;

(4) Any Monthly Tax and Insurance Amounts;

(5) Any other escrow or reserve deposits required by this Indenture or Bond Documents;

(6) Any assumption or transfer fee required by this Indenture or Bond Documents; and

(7) Any acceleration premium.

(c) Subject to the provisions of Section 6.7 hereof, all payments received under this Indenture or the Bond Documents shall be applied in the following order unless otherwise instructed by the Majority Owner or expressly set forth in this Indenture or the Bond Documents:

(i) To the principal, Early Prepayment Premium, if any, and interest due and payable on the Bond Note;

(ii) To the Issuer Fees and Expenses and Trustee Fees, as applicable;

(iii) To the acceleration premium, if applicable;

(iv) To required deposits to the Replacement Reserve Fund;

(v) To required deposits in the Tax and Insurance Escrow Fund;

(vi) To other escrow or reserve deposits required by this Indenture or the other Bond Documents;

(vii) To Default Interest and any late fees; and

(viii) To other amounts due under the Bond Documents.

It is anticipated that the Borrower shall make any payments in respect of the foregoing amounts directly to the Trustee; if, notwithstanding the foregoing, a payment is received by the Controlling Person from or on behalf of the Borrower under this Indenture or the Bond Documents such payment shall be remitted by the Controlling Person to the Trustee as soon as practically possible but in no event later than the second (2nd) Business Day after receipt by the Controlling Person, or sooner if so required under this Indenture or the Bond Documents.

(d) The Controlling Person shall make any remittance to the Trustee by wire transfer in accordance with the instructions received from the Trustee or to any other party entitled to such remittances pursuant this Indenture or the Bond Documents in accordance with the instructions received from the Majority Owner.

(e) The Controlling Person shall review the Tax and Insurance Escrow Fund and the Replacement Reserve Fund on an annual basis and adjust required monthly escrow payments in accordance with terms of Bond Documents and the Note Documents. The Controlling Person shall notify the Majority Owner and the Trustee of such adjustment.

(f) The Controlling Person shall prepare monthly reports for the Majority Owner and the Trustee outlining the status of the Loan, including disbursements from the Replacement Reserve Fund, the Tax and Insurance Escrow Fund, the Operating Reserve Fund or any other Account under this Indenture, loan history schedules, outstanding loan balances and escrow balances and consents, approvals or waivers given by the Controlling Person, which reports shall be furnished to the Majority Owner no later than the fifteenth (15th) day of each calendar month (or the next Business Day thereafter if such fifteenth (15th) day is not a Business Day).

(g) The Controlling Person shall provide immediate written notice to the Majority Owner of any Event of Default of which it receives notice or has actual knowledge, or any event which, with the giving of notice or the passage of time, or both, would constitute any Event of Default of which it receives notice or has actual knowledge.

(h) The Controlling Person shall refer to the Trustee all Borrower requests for a quote of a payoff amount for the Loan, shall request a copy of any such quote from the Trustee, and shall notify the Majority Owner of the Borrower's request. The Controlling Person shall prepare payoff letters and delinquency and default notices when necessary, as required by the Bond Documents or this Indenture or otherwise as directed by the Majority Owner.

(i) The Controlling Person shall use its best efforts to obtain financial statements and other reports from the Borrower at the times and to the extent required under the Bond Documents and deliver the same to the Majority Owner and the Trustee.

(j) The Controlling Person shall obtain, and shall provide to the Majority Owner a copy of the Borrower's certificates of compliance with the Regulatory Agreement or other evidence of such compliance submitted by the Borrower to the Issuer or the Issuer's designee within thirty (30) days after the later of (i) the date it is required to be submitted to the Issuer or the Issuer's designee, or (ii) the date it is actually so submitted.

(k) The Controlling Person may perform additional duties with respect to the Loan during construction of the Project Facilities or during the period following an Event of Default at the request of the Majority Owner.

ARTICLE X
MISCELLANEOUS

Section 10.1. Right of Trustee to Pay Taxes and Other Charges. If any tax, assessment or governmental or other charge upon any part of the Project Facilities is not paid as required, the Trustee may, subject to any indemnity required pursuant to Section 7.1(h) hereof and after written notice to the Borrower, pay such tax, assessment or governmental or other charge, without prejudice, however, to any rights of the Trustee hereunder arising in consequence of such failure; and any amount at any time so paid under this Section, with interest thereon from the date of payment until paid at the greater of the rate of interest borne by the Bonds or the per annum rate of interest announced from time to time by the bank serving as Trustee as its "prime rate" shall become so much additional indebtedness secured by this Indenture, shall be given a preference in payment over the Bonds, and shall be paid out of the Security.

Section 10.2. Limitation of Rights. With the exception of rights herein expressly conferred and subject to Section 10.14 hereof, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give to any Person other than the parties hereto, the Holders, the Controlling Person and the Borrower, any legal or equitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained; this Indenture and all of the covenants, conditions and provisions herein being intended to be and being for the sole and exclusive benefit of the parties hereto, the Holders, the Controlling Person and the Borrower as herein provided.

Section 10.3. Severability. If any provision of this Indenture is held to be in conflict with any applicable statute or rule of law or is otherwise held to be unenforceable for any reason whatsoever, such circumstances shall not have the effect of rendering the other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatsoever. The invalidity of any one or more phrases,

sentences, clauses or sections of this Indenture, shall not affect the remaining portions of this Indenture or any part thereof.

Section 10.4. Notices. Except as otherwise provided herein, all notices, approvals, consents, requests, and other communications hereunder shall be in writing and shall be deemed to have been given when the writing is delivered if given or delivered by hand, overnight delivery service or e-mail notice (with confirmed receipt) to the address or e-mail address set forth below and shall be deemed to have been given on the date deposited in the mail, if mailed, by first-class, registered or certified mail, postage prepaid, addressed as set forth below. Where required herein, notice shall be given by telephone, and promptly confirmed in writing, and shall be deemed given when given by telephone to the telephone numbers set forth below. The Issuer, the Borrower, the Trustee, the Majority Owner, the Controlling Person and the Tax Credit Investor may, by written notice given hereunder, designate any different addresses, phone numbers and e-mail addresses to which subsequent notices, certificates, approvals, consents, requests or other communications shall be sent.

All notices, approvals, consents, requests and any communications to the Trustee hereunder or under the Loan Agreement must be in writing in English and must be in the form of a document that is signed manually or by way of an electronic signature (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other electronic signature provider acceptable to the Trustee). Electronic signatures believed by the Trustee to comply with the ESIGN ACT of 2000 or other applicable law shall be deemed original signatures for all purposes. If a party chooses to use electronic signatures to sign documents delivered to the Trustee, such party agrees to assume all risks arising out of its use of electronic signatures, including without limitation the risk of the Trustee acting on an unauthorized document and the risk of interception or misuse by third parties. Notwithstanding the foregoing, the Trustee may in any instance and in its sole discretion require that an original document bearing a manual signature be delivered to the Trustee in lieu of, or in addition to, any document signed via electronic signature.

To the Issuer:	City of Plymouth, Minnesota 3400 Plymouth Boulevard Plymouth, Minnesota 55447 Attention: City Manager Email: dcallister@plymouthmn.gov
With a copy to:	Taft Stettinius & Hollister LLP 2200 IDS Center 80 South 8th Street Minneapolis, Minnesota 55402 Attention: Catherine J. Courtney Esq. Telephone: (612) 977-8765 Email: ccourtney@taftlaw.com

To the Borrower:	Roers Plymouth Affordable Apartments Owner LLC c/o RSODC Plymouth Affordable Apartments Managing Member LLC Two Carlson Parkway #400 Plymouth, Minnesota 55447 Attention: General Counsel, Brian Roers, Ross Stitelely, Shane LaFave, and Andy Bollig Email: Notices@roerscompanies.com Brian@roerscompanies.com Ross@roerscompanies.com shane@roerscompanies.com andy@roerscompanies.com and Roers Plymouth Affordable Apartments Owner LLC c/o Roers Companies Two Carlson Parkway #400 Plymouth, Minnesota 55447 Attention: General Counsel, Brian Roers, Ross Stiteley, Shane LaFave and Andy Bollig Email: Notices@roerscompanies.com Brian@roerscompanies.com Ross@roerscompanies.com shane@roerscompanies.com andy@roerscompanies.com and [SCANNELL ENTITY] c/o Scannell Properties 8801 River Crossing Blvd. Suite 300, Indianapolis, IN 46240 Attn: Julie Elliott, Counsel Email: julieE@scannelproperties.com
With a copy to:	Winthrop & Weinstine, P.A. 225 South Sixth Street, Suite 3500 Minneapolis, Minnesota 55402 Attention: Kevin McLain Email: kmclain@winthrop.com
To the Trustee:	U.S. Bank Trust Company, National Association

	Corporate Trust Services 111 Fillmore Avenue E EP-MN-WS3C St. Paul, Minnesota 55107 Attention: Jason Dressel Email: jason.dressl@usbank.com Telephone: (612) 544-5594
With a copy to:	Stover Legal Group, LLC 1842 Shoal Creek Boulevard Decatur, Georgia 30032 Attention: Fallany O. Stover, Esq. Telephone: (404) 467-0915 Email: fstover@stoverlegal.com
To the Majority Owner:	At the address set forth on the Register maintained by the Trustee
To the Controlling Person:	Ironsand Management LLC [1230 Avenue of the Americas, 15th Floor New York , New York 10020 Attention: Linda La Telephone: (646) 916-3226 Email: servicing@ironsand.com]
With a copy to:	Greenberg Traurig, LLP 1717 Arch Street, Suite 400 Philadelphia, PA 19103 Attention: [_____] Email: [_____]
If to Tax Credit Investor:	WNC Holding, LLC WNC Housing, L.P. WNC Institutional Tax Credit Fund 56 c/o WNC & Associates, Inc. 17782 Sky Park Circle Irvine, CA 92614 Attention: Melanie Wenk
With a copy to:	Holland & Knight LLP 10 St. James Avenue, 11th Floor Boston, MA 02116 Attention: [Jonathan I. Sirois, Esq.]

Section 10.5. Payments Due on Non-Business Days. In any case where the date of maturity of, interest on or premium, if any, or principal of the Bonds or the date fixed for redemption of any Bonds shall not be a Business Day, then payment of such interest, premium or principal need not be made on such date but shall be made on the next succeeding Business Day, with the same force and effect as if made on the date of maturity or the date fixed for redemption, and, in the case of such payment, no interest shall accrue for the period from and after such date.

Section 10.6. Binding Effect. This instrument shall inure to the benefit of and shall be binding upon the Issuer and the Trustee and their respective successors and assigns, subject, however, to the limitations contained in this Indenture.

Section 10.7. Captions. The captions or headings in this Indenture are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Indenture.

Section 10.8. Governing Law. This Indenture shall be governed by and construed in accordance with the laws and judicial decisions of the State, without reference to any choice of law principles except as such laws may be preempted by any federal rules, regulations and laws applicable to the Issuer. The parties hereto expressly acknowledge and agree that any judicial action to interpret or enforce the terms of this Indenture against the Issuer shall be brought and maintained in the District Court of the State of Minnesota, in and for the County of Hennepin, the United States District Court in and for the District of Minnesota, or any United States Bankruptcy Court in any case involving or having jurisdiction over the Borrower, the Guarantors or the Project Facilities.

Section 10.9. Issuer Reliance; Limited Liability of Issuer and Issuer Indemnified Parties.

(a) Anything in this Indenture to the contrary notwithstanding, it is expressly understood and agreed by the parties hereto that the Issuer may rely conclusively on the truth and accuracy of any certificate, opinion, notice, or other instrument furnished to the Issuer by the Trustee, the Borrower, or the Guarantors as to the existence of any fact or state of affairs required hereunder to be noticed by the Issuer.

(b) Notwithstanding anything to the contrary, any liability for payment of money and any other liability or obligation which the Issuer may incur under the Bonds, this Indenture, the Loan Agreement, the Purchase Agreement or any other Bond Document shall not constitute a general obligation of the Issuer but shall constitute special, limited obligations of the Issuer payable solely from and enforced only against the Security. No recourse shall be had for the enforcement of any obligation, covenant, promise, or agreement of the Issuer contained in this Indenture, any other Issuer Documents, or in any Bond or for any claim based hereon or otherwise in respect hereof or upon any obligation, covenant, promise, or agreement of the Issuer contained in any agreement, instrument, or certificate executed in connection with the Project or the issuance and sale of the Bonds, against any of the Issuer Indemnified Parties, whether by virtue of any Constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that no personal liability whatsoever shall attach to, or be incurred by, any of the Issuer Indemnified Parties, either directly or by reason of any of the obligations, covenants, promises, or agreements entered into by the Issuer with the Borrower, the Guarantors, or the Trustee, or to be implied therefrom as being supplemental hereto or thereto, and that all personal liability of that character against each and every Issuer Indemnified Party (to the extent such liability exists) is, by the execution of the Bonds, this Indenture, and the other Issuer Documents, and as a condition of, and as part of the consideration for, the execution of the Bonds, this Indenture, and the other Issuer Documents, is expressly waived and released.

(c) No agreements or provisions contained herein, or any agreement, covenant, or undertaking by the Issuer in connection with the Project or the issuance, sale, remarketing, and/or delivery of the Bonds shall give rise to any pecuniary liability of the Issuer or a charge against its general credit, or shall obligate the Issuer financially in any way, except as may be payable from the Security pledged hereby for the payment of the Bonds and their application as provided in this Indenture. No failure of the Issuer to comply with any term, covenant, or agreement contained in the Bonds, this Indenture or the Loan Agreement, or in any document executed by the Issuer in connection with the Project or the issuance and sale of the Bonds, shall subject the Issuer to liability for any claim for damages, costs, or other financial or

pecuniary charge, except to the extent the same can be paid or recovered from the Security pledged for the payment of the Bonds. Nothing herein shall preclude a proper party in interest from seeking and obtaining, to the extent permitted by law, specific performance against the Issuer for any failure to comply with any term, condition, covenant, or agreement herein; provided that no costs, expenses, or other monetary relief shall be recoverable from the Issuer, except as may be payable from the Security pledged under this Indenture for the payment of the Bonds. No provision, covenant, or agreement contained herein, or any obligations imposed upon the Issuer, or the breach thereof, shall constitute an indebtedness of the Issuer within the meaning of any State constitutional or statutory limitation or shall constitute or give rise to a charge against the Issuer's general credit. In making the agreements, provisions, and covenants set forth in this Indenture, the Issuer has not obligated itself, except with respect to the application of the Security pledged in this Indenture for the payment of the Bonds.

Section 10.10. Unrelated Bond Issues. The Issuer has, prior to the issuance of the Bonds, issued, and subsequent to the issuance of the Bonds, the Issuer expects to issue various series of bonds in connection with the financing of other projects (said bonds together with any bonds issued by the Issuer between the date hereof and issuance of the Bonds shall be referred to herein as the "Other Bonds"). Any pledge, mortgage, or assignment made in connection with any Other Bonds shall be protected, and any funds pledged or assigned for the payment of principal, premium, if any, or interest on the Other Bonds shall not be used for the payment of principal, premium, if any, or interest on the Bonds. Correspondingly, any pledge, mortgage, or assignment made in connection with the Bonds shall be protected, and any funds pledged or assigned for the payment of the Bonds shall not be used for the payment of principal, premium, if any, or interest on the Other Bonds.

Section 10.11. Undertaking to Provide Ongoing Disclosure. Pursuant to Section 6.36 of the Loan Agreement, the Borrower has undertaken all responsibility for compliance with continuing disclosure requirements, and the Issuer and the Trustee, except with respect to the Trustee's duties under the Continuing Disclosure Agreement, shall have no liability to the Registered Owners of the Bonds or any other person with respect to Securities Exchange Commission Rule 15c2-12, as amended. Notwithstanding any other provision of this Indenture, failure of the Borrower to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default hereunder or under the Loan Agreement; however, a Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the noncompliant Borrower to comply with its obligations under Section 6.36 of the Loan Agreement.

Section 10.12. Execution in Counterparts; Electronic Signatures. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. To the fullest extent permitted by applicable law and except for the certificate of authentication on the Bonds (which must be manually signed by an authorized representative of the Trustee) and instruments of transfer of the Bonds, facsimile or electronically transmitted signatures shall constitute original signatures for all purposes under this Indenture.

Section 10.13. Survival. Notwithstanding the payment in full of the Bonds, the discharge of this Indenture, and the termination or expiration of the Bond Note, the Loan Agreement, and the Mortgage, all provisions in this Indenture concerning (a) the tax-exempt status of the Bonds (including, but not limited to provisions concerning rebate), (b) the interpretation of this Indenture, (c) the governing law, (d) the forum for resolving disputes, (e) the Issuer's right to rely on facts or certificates, (f) the indemnity of the Issuer Indemnified Parties from liability (pecuniary or otherwise) and their rights to receive payment or reimbursement with respect thereto, and (g) the lack of pecuniary liability of the Issuer, and the State, shall survive and remain in full force and effect.

Section 10.14. Third Party Beneficiaries. Each of the Issuer Indemnified Parties, other than the Issuer, are intended third party beneficiaries of this Indenture. Nothing in this Indenture shall confer any right upon any person other than the parties hereto and the specifically designated third party beneficiaries of this Indenture.

[The remainder of this page is left blank intentionally.]

IN WITNESS WHEREOF, the Issuer has caused this Indenture to be executed in its name and on its behalf by its Authorized Signatory and the Trustee has caused this Indenture to be executed, in its name by its duly authorized representative, all as of the day and year first above written.

CITY OF PLYMOUTH, MINNESOTA

By: _____
Mayor

By: _____
City Manager

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signer

EXHIBIT A
FORM OF SERIES 2026 BOND

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC") to the Issuer or its agent for registration of transfer, exchange or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC, and any payment is made to Cede & Co. or such other entity as is requested by an authorized representative of DTC, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE, BY OR TO ANY PERSON IS WRONGFUL in as much as the registered owner hereof, Cede & Co., has an interest herein.

City of Plymouth, Minnesota
Multifamily Housing Revenue Bonds
(The Melrose Apartments Project)
Series 2026

No. R-1

DATED DATE	MATURITY DATE	BOND COUPON	CUSIP NO.
June [___], 2026	July 1, 2066	_____% per annum	_____

REGISTERED OWNER: CEDE & CO.
PRINCIPAL AMOUNT: TWENTY MILLION DOLLARS ($20,000,000)

THE BONDS, THE PREMIUM IF ANY, AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE EXCLUSIVELY FROM THE SECURITY. THE BONDS DO NOT CONSTITUTE A DEBT OR A LOAN OF CREDIT OR A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE STATE, OR OF ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE BONDS SHALL NOT CONSTITUTE, DIRECTLY OR INDIRECTLY, OR CONTINGENTLY OBLIGATE OR OTHERWISE CONSTITUTE A GENERAL OBLIGATION OF OR A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER, BUT SHALL BE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SOURCES DESCRIBED HEREIN, BUT NOT OTHERWISE.

NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THE BONDS AGAINST ANY PAST, PRESENT, OR FUTURE OFFICIAL, OFFICER, PROGRAM MANAGER, COUNSEL, ADVISOR, EMPLOYEE, CONSULTANT, CONTRACTOR, OR AGENT OF THE ISSUER, OR OF ANY SUCCESSOR TO THE ISSUER, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER, OR ANY SUCCESSOR TO THE ISSUER, UNDER ANY RULE OF LAW OR EQUITY, STATUTE, OR CONSTITUTION OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH OFFICIALS, OFFICERS, COUNSEL, ADVISORS, EMPLOYEES, CONSULTANTS, CONTRACTORS, OR AGENTS, AS SUCH, IS HEREBY EXPRESSLY WAIVED

AND RELEASED AS A CONDITION OF AND CONSIDERATION FOR THE EXECUTION AND ISSUANCE OF THIS BOND.

The City of Plymouth, Minnesota (the "Issuer"), a municipal corporation and political subdivision of the State of Minnesota (the "State") pursuant to the provisions of the Constitution and laws of the State, including collectively, Minnesota Statues, Chapters 462A, 462C, and 474A, amended (the "Act"), for value received, hereby promises to pay (but only out of the revenues and other assets pledged under the Indenture (hereinafter defined)) to the Registered Owner specified above or registered assigns (subject to any right of prior redemption), (A) on each Principal Payment Date and the Maturity Date specified above, the applicable portion of the Principal Amount specified above, (B) if applicable, any Early Prepayment Premium due in respect of the Bonds, and (C) interest on the Bonds, at the per annum Bond Coupon Rate specified above, payable on the first Business Day of each month, commencing [_____] 1, 202[__] to the person whose name appears on the registration books on the day before such day (whether or not a Business Day) (a "Record Date") and to pay any other amounts as specified in the Indenture (hereinafter defined).

Principal of, and premium, if any, on this Bond are payable in such coin or currency of the United States as at time of payment is legal tender for payment of private and public debts, at the designated payment office of U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), or its successor.

Interest on this Bond shall accrue and be computed on the basis of a 360-day year, comprised of twelve 30 day months. Interest on this Bond shall be payable in such coin or currency of the United States as at time of payment is legal tender for payment of private and public debts, at the designated payment office of the Trustee or its successor. This Bond shall bear interest at the Default Rate, as and when prescribed in the Indenture.

If a Bondholder so elects, any payment due to such Bondholder shall be made by wire transfer of federal reserve funds to any account in the United States of America designated by such Bondholder if such Bondholder, at its expense, (a) so directs by written notice delivered to the Trustee at least ten (10) Business Days before the date upon which such wire transfer or other arrangement is to be made and (b) otherwise complies with the reasonable requirements of the Trustee. Payments in respect of Bonds administered in the Book-Entry System (including principal, premium and interest) will be made by wire transfer of immediately available funds to the Securities Depository.

This Bond is one of an issue of duly authorized City of Plymouth, Minnesota Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026 in the aggregate principal amount of $20,000,000 (the "Bonds"), pursuant to the provisions of the Act.

The proceeds from the Bonds are to be used for the purpose of making a mortgage loan pursuant to a Loan Agreement, dated as of June 1, 2026 (as amended, modified or supplemented from time to time, the "Loan Agreement"), between the Issuer and the Borrower, to finance the acquisition, construction and equipping of a multifamily rental housing facility located at 5905 Sycamore Lane N., Plymouth, Minnesota and to be known as "The Melrose" (the "Project Facilities"). The Borrower's payment obligations under the Loan Agreement will be evidenced by the Bond Note and secured by the Mortgage.

The Bonds, issued under and are secured by an Indenture of Trust, dated as of June 1, 2026 (as amended, modified or supplemented from time to time, the "Indenture"), between the Issuer and the Trustee. All capitalized terms not defined herein shall have the meaning set forth in the Indenture.

Reference is hereby made to the Indenture and to all amendments and supplements thereto for a description of the property pledged and assigned to the Trustee and of the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Issuer and the Trustee, the terms on which the Bonds are issued and secured, the manner in which interest is computed on this Bond, mandatory and optional redemption rights, acceleration, the rights of the Bondholders and the provisions for defeasance of such rights.

This Bond is subject to optional and mandatory redemption in whole or in part, on the dates, under the terms and conditions and at the redemption prices set forth in the Indenture, all of the provisions of which are, by this reference, incorporated into this Bond. Notice of redemption shall be given in the manner set forth in the Indenture. If an Event of Default (as defined in the Indenture) shall occur, the principal of all Bonds may be declared due and payable upon the conditions, in the manner and with the effect provided in the Indenture. The Indenture provides that in certain events such declaration of acceleration and its consequences may be rescinded on and subject to the conditions set forth in the Indenture.

The registered owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default thereunder, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

By its purchase of this Bond, the registered owner hereof agrees to the appointment of the Controlling Person as provided in the Indenture and authorizes the Controlling Person to exercise such rights and remedies afforded to the Controlling Person on behalf of the Bondholder as provided in the Bond Documents.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

This Bond may be exchanged, and its transfer may be effected, only by the registered owner hereof in person or by his attorney duly authorized in writing at the designated corporate trust office of the Trustee, but only in the manner and subject to the limitations provided in the Indenture. Upon exchange or registration of such transfer a new registered bond or bonds of the same series, maturity and interest rate and of an Authorized Denomination or Authorized Denominations for the same aggregate principal amount will be issued in exchange therefor.

The Issuer and the Trustee may deem and treat the person in whose name this Bond shall be registered on the bond register, as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

All acts, conditions and things required by the laws of the State to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of the Bonds do exist, have happened and have been performed in due time, form and manner as required by law.

None of the Issuer Indemnified Parties nor any person executing the Bonds shall be personally liable hereon or be subject to any personal liability by reason of the issuance hereof, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all such liability being expressly released and waived as a condition of and in consideration for the execution of the Indenture and the issuance of the Bonds.

This Bond shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until the Trustee shall have executed the Certificate of Authentication appearing hereon.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that the issuance of this Bond is duly authorized by law; that all acts, conditions and things required to exist and to be done precedent to and in the issuance of this Bond to render the same lawful and valid have been properly done and performed and have happened in regular and due time, form and manner as required by law; and that all acts, conditions and things necessary to be done or performed by the Issuer or to have happened precedent to or in the execution and delivery of the Indenture have been done and performed and have happened in regular and due form as required by law.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be executed in its name by the manual or facsimile signature of its Authorized Signatory as of the Dated Date hereof.

CITY OF PLYMOUTH, MINNESOTA

By: _____
Mayor

By: _____
City Manager

CERTIFICATE OF AUTHENTICATION

This is to certify that this Bond is one of the Bonds referred to in the within mentioned Indenture.

Date of Authentication: _____ ___, 20__

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as trustee

By: _____
Authorized Signer

ASSIGNMENT FOR TRANSFER

FOR VALUE RECEIVED, the undersigned, hereby sells, assigns and transfers unto _____ (Tax Identification or Social Security No. _____) 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 or substitution in the premises.

_____	_____
Date: Signature Guaranteed:	Signature
NOTICE: Signature(s) must be guaranteed by a signature guarantor institution that is a participant in a nationally recognized signature guarantor program.	NOTICE: The signature to this assignment must correspond with the name of the registered owner of the within bond as it appears on the face hereof in every particular, without alteration or enlargement or any change whatever, and the Social Security number or federal employer identification must be supplied.

As an alternative to the above "Signature Guaranty" the following or functionally equivalent Secretary Certificate may be executed:

AUTHORIZED SIGNER CERTIFICATION

I the undersigned, DO HEREBY CERTIFY that I hold the following title: ☐Secretary, ☐Assistant Secretary, ☐Chief Financial Officer, ☐Chief Executive Officer, ☐President, ☐Vice President, ☐ Treasurer, ☐Managing Member, ☐ Manager, or ☐Other _____ and I am authorized to certify on behalf of the Holder, as of the date of this Authorized Signer Certification, that the person(s) named above presently holds the office set forth below such person's name, and below the office designation is the genuine signature of such person.

That such person named above (an "Authorized Officer"), is authorized on behalf of the Holder to enter into or execute and deliver this request to transfer the Bonds including the above terms and conditions included in such request for an assignment of the Bond.

WITNESS WHEREOF, I have hereunto subscribed my name this _____ day of _____20__.

By: _____
(Signature)

Name: _____

EXHIBIT B

FORM OF INVESTOR LETTER

City of Plymouth, Minnesota
Plymouth, Minnesota

Taft Stettinius & Hollister LLP
Minneapolis, Minnesota

U.S. Bank Trust Company, National Association
111 Fillmore Avenue E
EP-MN-WS3C
St. Paul, Minnesota 55107

FMSbonds, Inc.
Boca Raton, Florida

June [___], 2026

Re: $20,000,000 City of Plymouth, Minnesota Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026 (the "Series 2026 Bonds" or the "Bonds")

Ladies and Gentlemen:

The undersigned (the "Purchaser"), being the purchaser of the above-referenced bonds (the "Bonds"), does hereby certify, represent and warrant for the benefit of City of Plymouth, Minnesota (the "Issuer"), Taft Stettinius & Hollister LLP, U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), and FMSbonds, Inc. that:

(a) The Purchaser is an Approved Investo.

(b) The Purchaser has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of tax-exempt and taxable municipal obligations and other tax-exempt obligations, is capable of evaluating the merits and risks of its investment in the Bonds, and is capable of and has made its own investigation of the Borrower and the Project in connection with its decision to purchase the Bonds. The Purchaser is able to bear the economic risk of its investment in the Bonds.

(c) The Purchaser is acquiring the Bonds for its own account for investment purposes and not with a present view of public distribution, transfer or resale thereof, other than a deposit in or to a trust or custodial entity or arrangement the owners of which are Approved Investor, but the Purchaser reserves the right to otherwise dispose of any or all of the Bonds in accordance with the transfer restrictions set forth herein and in the Indenture if in the future the Purchaser deems it advisable to do so. In addition to the transfer requirements set forth in Section 2.9 of the Indenture, the Purchaser understands that in connection with any repurchase transaction or any other secured lending transaction in which title, rights or interest in the Bonds are granted to a buyer or transferee, with respect to which, in each case, each of the beneficial owners of which are required to be Approved Investors, an investor letter shall not be required.

(d) The Purchaser understands that the Bonds and the Indenture relating to the Bonds have not been registered under the Securities Act, the securities laws of any state or the Trust Indenture Act of 1939, as amended, in reliance upon certain exemptions set forth therein. The Purchaser agrees that it will comply with any applicable state and federal securities laws then in effect with respect to any disposition of the Bonds by it, and further acknowledges that any current exemption from registration of the Bonds does not affect or diminish such requirements.

(e) The Purchaser is familiar with the conditions, financial and otherwise, of the Borrower and understands that the Borrower has no significant assets other than the Project Facilities and revenues derived therefrom for payment of the Bonds. The Purchaser has been provided an opportunity to ask questions of, and the Purchaser has received answers from, representatives of the Borrower regarding the terms and conditions of the Bonds. The Purchaser has obtained all information requested by it in connection with the issuance of the Bonds as it regards necessary to evaluate all merits and risks of its investment in the Bonds. The Purchaser has reviewed the documents executed in conjunction with the issuance of the Bonds, including, without limitation, the Indenture and the Loan Agreement. The Purchaser has not relied upon the Issuer or any Issuer Indemnified Party for any information in connection with its purchase of the Bonds other than the representations and statements of the Issuer set forth in the documents delivered in connection with the issuance of the Bonds.

(f) The Purchaser has entered into no arrangements with the Borrower or with any affiliate in connection with the Bonds, other than as disclosed to the Issuer.

(g) The Purchaser is duly and legally authorized to purchase the Bonds and to execute this letter and any other instruments and documents required to be executed by the Purchaser in connection with the purchase of the Bonds, and the Purchaser has satisfied itself that the Bonds are a lawful investment for it under all applicable laws. The undersigned is a duly appointed, qualified, and acting officer of the Purchaser and is authorized to cause the Purchaser to make the certifications, representations and warranties contained herein by execution of this letter on behalf of the Purchaser.

(h) In entering into this transaction, the Purchaser has not relied upon any representations or opinions of the Issuer or the Trustee relating to the legal consequences or other aspects of its investment in the Bonds, nor has it looked to, nor expected, the Issuer to undertake or require any credit investigation or due diligence reviews relating to the Borrower, its financial condition or business operations, the Project Facilities (including the financing or management thereof), or any other matter pertaining to the merits or risks of the transactions contemplated by the Loan Agreement and the Indenture, or the adequacy of the funds pledged to the Trustee to secure repayment of the Bonds.

(i) The Purchaser understands that the Bonds are special limited, and not general, obligations of the Issuer payable solely from the Security. The Purchaser understands that the Bonds are not secured by any obligations or the pledge of any monies received or to be received from taxation or from the State or any political subdivision or taxing district thereof (including, without implied limitation, the Issuer), and that the Bonds will never represent or constitute a general obligation, debt, or bonded indebtedness of the Issuer, the State of Minnesota ('the State"), or any political subdivision thereof, and that no right will exist to have taxes levied by the Issuer, the State, or any political subdivision thereof, for the payment of the principal of, premium, if any, and interest on the Bonds, and that payment of the principal of, premium, if any, and interest on the Bonds depends upon the general credit of the Borrower and upon the net cash flow from the Project. The Purchaser understands that the Issuer has no taxing power.

(j) The Purchaser has been informed and acknowledges that the Bonds (i) have not been and will not be registered or otherwise qualified for sale under the "Blue Sky" laws and regulations

of any jurisdiction, (ii) will not be listed on any stock or other securities exchange, and (iii) will carry no rating from any rating service.

(k) The Purchaser acknowledges that it has the right to sell and transfer the Bonds, subject to compliance with the transfer restrictions set forth in the Indenture, including the requirement that the Bonds and any beneficial ownership interest in the Bonds may be transferred by the Beneficial Owner thereof only (A) in Authorized Denominations and (B) to any Person that is an Approved Investor. The Purchaser agrees to indemnify and hold harmless the Issuer and each Issuer Indemnified Party with respect to any claim asserted against the Issuer or any such Issuer Indemnified Party that is based upon the sale, transfer or other disposition of the Bonds by the Purchaser in violation of the provisions of the Indenture. In the event any placement memorandum to be provided to any subsequent buyer or beneficial owner of the Bonds will disclose information with respect to the Issuer other than its name, location and type of political subdivision and general information with respect to the Bonds and the Loan and related documents, the Purchaser will provide the Issuer with a draft of such placement memorandum, and the Issuer shall have the right to approve any description of the Issuer therein (which approval shall not be unreasonably withheld).

(l) The Purchaser has independently evaluated the factors associated with its investment decision. The Purchaser has been given full and complete access to and has been furnished with all information requested by the Purchaser regarding the Borrower, and has conducted such other investigations relating to the Issuer, the Borrower, the Project, and the Bonds, as in the opinion of the Purchaser was necessary in connection with its purchase of the Bonds. The Purchaser acknowledges that the Issuer, the State and any of their past, present, and future directors, officers, members, employees, counsel, advisors, consultants, contractors and agents of any of the foregoing (each individually an "Issuer Party" and all collectively the "Issuer Parties") have not undertaken to furnish information to the Purchaser, or to ascertain the accuracy or completeness of any information that may have been furnished to the Purchaser by or on behalf of the Issuer or the Borrower relating to the operations, financial condition or future prospects of the Borrower or the Project and that none of the Issuer Parties have made any representations concerning the accuracy or completeness of any information supplied to the Purchaser or relating to the Borrower and the Project. The Purchaser further acknowledges that the Borrower has not undertaken to furnish information to the Purchaser regarding the Issuer, or to ascertain the accuracy or completeness of any information that may have been furnished to the Purchaser by or on behalf of the Issuer and that the Borrower has not made any representations concerning the accuracy or completeness of any information supplied to the Purchaser relating to the Issuer. The Purchaser hereby waives any requirements of due diligence in investigation or inquiry on the part of any of the Issuer Parties and all claims, actions, or causes of action which the Purchaser may have directly or indirectly from or relating to any action which the Issuer took, or could have taken, in connection with the issuance and sale of the Bonds to the Purchaser. Neither the Trustee, Bond Counsel, the Issuer, its members, its governing body, or any of its employees, counsel or agents will have any responsibility to the Purchaser for the accuracy or completeness of information obtained by the Purchaser from any source regarding the Borrower or its financial condition or regarding the Bonds, the provision for payment thereof, or the sufficiency of any security therefor. No written information has been provided by the Issuer to the Purchaser with respect to the Bonds other than the representations and statements of the Issuer set forth in the documents delivered in connection with the issuance of the Bonds. The Purchaser acknowledges that, as between the Purchaser and all of such parties, the Purchaser has assumed responsibility for obtaining such information and making such review as the Purchaser deemed necessary or desirable in connection with its decision to purchase the Bonds.

(m) All representations of the Purchaser contained herein shall survive the sale and delivery of the Bonds to the Purchaser as representations of fact existing as of the date of this letter.

The Purchaser acknowledges that the sale of the Bonds to the Purchaser is made in reliance upon the certifications, representations and warranties herein by the addressees hereto. Capitalized terms used herein and not otherwise defined have the meanings given such terms in the Indenture of Trust, dated as of June 1, 2026 (the "Indenture"), between the Issuer and the Trustee.

[Signature Page Follows]

[_____]

By: _____
Name: _____
Title: _____

ASSIGNMENT OF MORTGAGE DOCUMENTS

from

CITY OF PLYMOUTH, MINNESOTA

to

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee,

with the consent of

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC

Dated as of June 1, 2026

Relating to:

$[20,000,000]
City of Plymouth, Minnesota
Multifamily Housing Revenue Bonds
(The Melrose Apartments Project)
Series 2026

This instrument prepared by and
when recorded return to:

Greenberg Traurig, LLP
1717 Arch Street, Suite 400
Philadelphia, Pennsylvania 19103
Attention: Alexander L. Scarola, Esquire

ASSIGNMENT OF MORTGAGE DOCUMENTS

This **ASSIGNMENT OF MORTGAGE DOCUMENTS** dated as of June 1, 2026 (as the same may be amended, modified or supplemented from time to time, this "Assignment") from the **CITY OF PLYMOUTH, MINNESOTA**, a municipal corporation and political subdivision of the State of Minnesota (the "State") pursuant to the provisions of the Constitution and laws of the State (together with its successors and assigns, the "Assignor") to **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association organized and existing under the laws of the United States of America, as trustee (together with any successor trustee under the Indenture described below and their respective successors and assigns, the "Assignee") under an Indenture of Trust dated as of June 1, 2026 (as the same may be amended, modified or supplemented from time to time, the "Indenture"), by and between the Assignor as Issuer and the Assignee as Trustee,

W I T N E S S E T H:

WHEREAS, Roers Plymouth Affordable Apartments Owner LLC, a limited liability company duly organized and validly existing under the laws of the State of Minnesota (together with its permitted successors and assigns, the "Borrower") has:

(i) entered into a Loan Agreement with the Assignor dated as of June 1, 2026 (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"), evidencing indebtedness in the aggregate principal amount of $[20,000,000] (the "Loan"); and

(ii) executed and delivered to the Assignor a certain promissory note dated the Issue Date (as the same may be amended, modified or supplemented from time to time, the "Promissory Note") in the principal amount of $[20,000,000] and made to the order of the Assignor, as payee, further evidencing the Loan; and

(iii) delivered to the Assignor a Mortgage, Assignment of Rents, Security Agreement and Fixture Financing Statement dated as of June 1, 2026 (as the same may be amended, modified or supplemented from time to time, the "Mortgage"), securing the Promissory Note, recorded in the real property records for Hennepin County, Minnesota, and relating to the real estate described in Exhibit A attached hereto; and

WHEREAS, the Loan Agreement, the Promissory Note and the Mortgage, together with all financing and continuation statements to perfect the liens and security interests granted thereby, are collectively referred to herein as the "Mortgage Documents"; and

WHEREAS, the Assignor desires to assign and transfer to the Assignee all its right, title and interest in and to the Mortgage Documents, excluding the Reserved Rights (as defined in the Indenture) of the Assignor, and the Assignee desires to acquire the Assignor's rights, title and interest as aforesaid under the Mortgage Documents in accordance with the terms hereof, and the Assignee is joining in the execution of this Assignment in order to evidence its acceptance hereof; and

WHEREAS, the Borrower is joining in the execution of this Assignment in order to evidence its consent hereto and in order to agree that the Mortgage Documents shall be effective to secure the obligations of the Borrower to the Assignee as more fully set forth therein and herein.

NOW THEREFORE, in consideration of the issuance of the Bonds and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

Section 1. Definitions. All words and phrases defined in the Indenture have the same meanings in this Assignment, which definitions are incorporated herein by reference, unless a different definition is set forth in this Assignment.

Section 2. Assignment. The Assignor sells, assigns and sets over and transfers to the Assignee all the right, title and interest of the Assignor in, to and under the Mortgage Documents, excluding the Reserved Rights of the Assignor. This Assignment is made and shall be without recourse, warranty or representation of the Assignor.

Section 3. Miscellaneous. In case any one or more of the provisions contained in this Assignment are invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein will not be affected or impaired thereby.

Section 4. Counterparts; Electronic Signatures. This Assignment may be executed in any number of counterparts, each executed counterpart constituting an original, but all counterparts together constituting only one instrument. To the fullest extent permitted by applicable law, electronically transmitted or facsimile signatures shall constitute original signatures for all purposes under this Assignment.

Section 5. Governing Law. It is the intention of the parties hereto that this Assignment and the rights and obligations of the parties hereunder shall be governed, construed and enforced in accordance with the laws of the State of Minnesota, without reference to its conflicts of laws and principles.

[The remainder of this page is left intentionally blank.]

IN WITNESS WHEREOF, the parties have caused this Assignment of Mortgage Documents to be executed and delivered by their respective duly authorized representatives as of the day and year first written above.

ASSIGNOR:

CITY OF PLYMOUTH, MINNESOTA

By: _____
Mayor

By: _____
City Manager

ACKNOWLEDGMENT

STATE OF MINNESOTA)
) SS
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by _____ and _____, the Mayor and City Manager, respectively, of the City of Plymouth, Minnesota, a municipal corporation and a political subdivision under the laws of the State of Minnesota.

_____
Notary Public's Signature
My commission expires:_____

(SEAL)

ASSIGNEE:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By:_____
Name:
Title:

ACKNOWLEDGMENT

STATE OF _____)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 2026, by _____, a _____ of U.S. Bank Trust Company, National Association on behalf of said Assignee.

_____
Notary Public's Signature
My commission expires:

(SEAL)

The undersigned, being the Borrower referred to in the foregoing Assignment, hereby acknowledges receipt and acceptance thereof and consents and agrees to the Assignment made therein and to the terms and provisions thereof to such Assignment.

OWNER:

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC, a Minnesota limited liability company

By: Roers Plymouth Affordable Apartments Managing Member LLC, a Minnesota limited liability company

Its: Managing Member

By:_____
Shane LaFave
Its: Authorized Signatory

ACKNOWLEDGMENT

STATE OF _____)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 2026, by Shane LaFave, an Authorized Signatory of Roers Plymouth Affordable Apartments Managing Member LLC, the Managing Member of Roers Plymouth Affordable Apartments Owner LLC, known to me to be the person whose true and genuine signature was subscribed to the foregoing instrument in my presence.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

_____
Notary Public's Signature
My commission expires:_____

(SEAL)

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

==========

**MORTGAGE, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT**

from

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC,
the Mortgagor,

for the benefit of

CITY OF PLYMOUTH, MINNESOTA,
as Mortgagee

Dated as of June [__], 2026

Relating to:

$[20,000,000]
City of Plymouth, Minnesota
Multifamily Housing Revenue Bonds
(The Melrose Apartments Project)
Series 2026

==========

This instrument is exempt from the tax imposed by Minnesota Stat. § 287.035 in accordance with Minnesota Stat. § 287.04(6).

This instrument prepared by and
when recorded return to:

Greenberg Traurig, LLP
1717 Arch Street, Suite 400
Philadelphia, Pennsylvania 19103
Attention: Alexander L. Scarola, Esquire

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MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT

This **MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT**, dated as of June 1, 2026 (as amended, modified, supplemented or assigned from time to time, this "Mortgage"), by **ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC,** a limited liability company duly organized and validly existing under the laws of the State of Minnesota (together with its permitted successors and assigns, the "Mortgagor"), whose address is c/o Roers Companies, Two Carlson Parkway #400, Plymouth, Minnesota 55447, Attention: Brian Roers, Lara Page, Ross Stiteley and Kevin Sturgeon, and whose U.S. employer identification number is [_____], for the benefit of **CITY OF PLYMOUTH, MINNESOTA**, a municipal corporation and political subdivision of the State of Minnesota (the "State") pursuant to the provisions of the Constitution and laws of the State (together with its successors and assigns, the "Mortgagee"), whose address is 3400 Plymouth Boulevard, Plymouth, Minnesota 55447, Attention: City Manager,

W I T N E S S E T H:

WHEREAS, the Mortgagor is the owner in fee in the Land (as hereinafter defined) described on Exhibit A attached hereto and the multifamily apartment housing facilities consisting of a total of approximately 213 units and related improvements, personal property and equipment, located at 5905 Sycamore Lane N., Plymouth and to be known as "The Melrose," which is being acquired and constructed with the proceeds of certain bonds known as Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026, in the original principal amount of $[20,000,000] (the "Bonds"), issued by the City of Plymouth, Minnesota (together with its successors and assigns, the "Issuer");

WHEREAS, the Bonds are being issued pursuant to an Indenture of Trust dated as of June 1, 2026, by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association organized and existing under the laws of the United States of America, as trustee (together with any successor trustee under the Indenture and their respective successors and assignment, the "Trustee")] (as amended, modified, or supplemented from time to time, the "Indenture");

WHEREAS, pursuant to a Loan Agreement dated as of June 1, 2026, by and between the Issuer and the Mortgagor (as amended, modified, or supplemented from time to time, the "Loan Agreement"), the Mortgagor is obligated to make loan payments to the Issuer in accordance with a certain promissory note evidencing such loan dated as of the date of issuance of the Bonds (as amended, modified, or supplemented from time to time, the "Bond Note") in the amounts and at the times corresponding to the debt service and other payments required in respect of the Bonds;

WHEREAS, the Mortgagor is indebted to the Mortgagee, on behalf of the holders of the Bonds, in the principal amount of $[20,000,000], together with interest thereon at the annual rate of [__]% per annum from the Issue Date to but excluding [September 1, 2028], and thereafter [__]% per annum through the maturity date of the Bonds ([July 1, 2066]), all as evidenced by and more fully set forth in the Bond Documents (as hereinafter defined). For purposes of Minnesota Stat. § 541.03, the maturity of the debt secured hereby shall be [July 1, 2066];

WHEREAS, the rights, title and interest of the Issuer under the Loan Agreement, this Mortgage and the Bond Note (other than the Reserved Rights) are being assigned contemporaneously with the execution and delivery hereof to the Trustee;

WHEREAS, the Indenture, the Loan Agreement, the Note and any other document or instrument given by the Mortgagor at any time to evidence or further secure any obligations assumed or undertaken by the Mortgagor in connection with the Bonds are sometimes hereinafter collectively referred to as the "Bond Documents"; and

WHEREAS, all capitalized terms used herein without definition have the meanings given to such terms in the Indenture or the Loan Agreement.

NOW, THEREFORE, FOR AND IN CONSIDERATION of issuance of the Bonds and the loan of the proceeds thereof by the Issuer to the Mortgagor, of the respective representations, covenants and agreements hereinafter contained, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, for the purpose of securing payment and performance of the Secured Obligations (as hereinafter defined), and subject to the terms of this Mortgage, the Mortgagor hereby absolutely and irrevocably grants, bargains, sells, warrants, conveys, alienates, premises, releases, and assigns, sets over and confirms to the Mortgagee, and its respective successors and assigns, a lien and a security interest in all estate, right, title and interest which the Mortgagor now has or may later acquire in and to the following property:

ALL OF the Mortgagor's interest in the land which is described in Exhibit A (hereinafter sometimes called the "Land") and other Property hereinafter described and subject to the terms of this Mortgage;

TOGETHER WITH all right, title and interest of the Mortgagor in and to, and remedies under (a) any and all leases, subleases, license agreements, concessions, tenancies and other use or occupancy agreements (whether oral or written), or any part thereof, now or hereafter existing, covering or affecting any or all of the Property (as hereinafter defined), all extensions and renewals thereof, and all modifications, amendments and guaranties thereof (each of which is hereinafter called a "Lease"), and (b) any and all rents, income, receipts, revenues, royalties, issues, profits, contract rights, accounts receivable, or general intangibles growing out of or in connection with the Leases (whether from residential or non-residential space) and other payments, payable to the Mortgagor pursuant to any Lease, including, without limitation, cash or securities deposited under any Lease to secure performance by the tenants of their obligations under the Leases, whether such cash or securities are to be held until the expiration of the term of such Leases or are to be applied to one or more of the installments of rent coming due prior to the expiration of such terms and further including subsidy payments received from any source (collectively, the "Rents"), subject, however, to the provisions hereof; and

TOGETHER WITH all right, title and interest of the Mortgagor in and to any and all right, title and interest of the Mortgagor in and to all rights, alleys, ways, tenements, hereditaments, easements, passages, waters, water rights, water courses, riparian rights, licenses, franchises, privileges and appurtenances now or hereafter to the same belonging or in any way appertaining to the Land, as well as any after-acquired right, title, interest, franchise, license, reversion and remainder, and

TOGETHER WITH all right, title and interest of the Mortgagor, including any after-acquired right, title or reversion, in and to the rights of way, streets, avenues and alleys, open or proposed, located wholly or partially within the boundary of the Land or adjacent thereto, and

TOGETHER WITH all right, title and interest of the Mortgagor in and to all buildings, structures, surface parking and other improvements of every kind and description now or hereafter erected or placed on the Land, all additions, alterations and replacements thereto or thereof, and all materials now owned or hereafter acquired by the Mortgagor and intended for the operation, construction, reconstruction, alteration and repair thereof, all of which materials shall be deemed to be included within the Property (as hereinafter

defined) immediately upon the delivery thereof to the Land (all of which are hereinafter called collectively the "Improvements" and, the Improvements and the Land are hereinafter called the "Premises"), and

TOGETHER WITH all right, title and interest of the Mortgagor in and to all of the walks, fences, shrubbery, driveways, fixtures, machinery, apparatus, equipment, fittings, and other goods of every kind and description whatsoever, now owned or hereafter acquired by the Mortgagor and attached to or contained in and used for any present or future operation or management of the Land or the Improvements, including, without limitation, all lighting, laundry, incinerating and power equipment; all engines, boilers, machines, motors, furnaces, compressors and transformers; all generating equipment; all pumps, tanks, ducts, conduits, wires, switches, fans, switchboards, and other electrical equipment and fixtures; all telephone equipment; all piping, tubing, plumbing equipment and fixtures; all heating, refrigeration, air conditioning, cooling, ventilating, sprinkling, water, power and communications equipment, systems and apparatus; all water coolers and water heaters; all fire prevention, alarm and extinguishing systems and apparatus; all cleaning equipment; all lift, elevator and escalator equipment and apparatus; all partitions, shades, blinds, awnings, screens, screen doors, storm doors, exterior and interior signs, gas fixtures, stoves, ovens, refrigerators, garbage disposals and compactors, dishwashers, cabinets, mirrors, mantles, floor coverings, carpets, rugs, draperies and other furnishings and furniture installed or to be installed or used or usable in any way in the operation of any Improvements or appurtenant facilities erected or to be erected in or upon the Land; and every renewal, replacement or substitution therefor, whether or not the same are now or hereafter attached to the Land in any manner; all except for any right, title or interest therein held by any tenant of any or all of the Land or the Improvements, or by any other person, so long as such tenant or other person is not a party hereto or bound, with respect to such right, title or interest, by the provisions hereof (it being agreed by the parties hereto that all personal property owned by the Mortgagor and placed by it on the Land shall, so far as permitted by law, be deemed to be affixed to the Land, appropriated to its use, and covered by this Mortgage), and

TOGETHER WITH all of the Mortgagor's right, title and interest in and to any and all easements and appurtenances, including, without limitation, any easements and agreements which are or may be established to allow satisfactory ingress to, egress from and operation of the Land and the Improvements, and

TOGETHER WITH subject to the terms hereof any and all judgments, awards of damages (including but not limited to severance and consequential damages), payments, proceeds, settlements or other compensation heretofore or hereafter made, including interest thereon, and the right to receive the same, as a result of, in connection with, or in lieu of (a) any condemnation, either temporarily or permanently, (b) any change or alteration of the grade or widening of any street or road, and (c) any other damage, destruction, or injury to, or decrease in value of, the Land or the Improvements or any part thereof, to the extent of all Secured Obligations at the date of receipt by the Mortgagee of any such judgment, award of damages, payment, proceeds, settlement or other compensation, including interest thereon, and of the reasonable counsel fees, costs and disbursements, if any, incurred by the Mortgagee in connection with the collection of such judgment, award of damages, payment, proceeds, settlement or other compensation, including interest thereon, and

TOGETHER WITH subject to the terms hereof all of the Mortgagor's rights in and to policies of insurance including any and all payments, proceeds, settlements or other compensation heretofore or hereafter made, including any interest thereon, and the right to receive the same, from any and all insurance policies covering the Land or the Improvements or any portion thereof, and

TOGETHER WITH all right, title and interest of the Mortgagor in and to the Management Agreement by and between the Mortgagor and [_____] dated [_____ __, 20__], and any

modifications, amendments, extensions, renewals, replacements or substitutions thereof thereafter made, and

TOGETHER WITH all right, title and interest of the Mortgagor in and to all contract rights (including any contract deposits), but not any contract obligations or liabilities, relating to or arising out of any agreement to sell, transfer, assign, convey or encumber the Land, the Improvements, any portion thereof, any interest therein, or any ownership interest in the Mortgagor, and

TOGETHER WITH all right, title and interest of the Mortgagor in and to all plans and specifications, surveys, reports, diagrams, drawings, service contracts, accounting records, invoices, change orders, licenses, authorizations, certificates, variances, approvals and other permits necessary or appropriate to permit the construction, reconstruction, repair or alteration, addition, improvement, use, operation and management of the Land and the Improvements, and

TOGETHER WITH all of the Mortgagor's cash, bank accounts, notes and other instruments, documents, accounts receivable, contract rights, permits, receipts, sales and promotional literature and forms, advertising materials and the like, trademarks, names, logos, copyrights and other items of intangible personal property now or hereafter owned by the Mortgagor relating to the ownership, operation, development, leasing or management of the Land or the Improvements,

TO HAVE AND TO HOLD the Land, the Improvements, fixtures, personal property, tenements, hereditaments, appurtenances and other property interests granted hereinabove (hereinafter collectively called the "Property") unto the Mortgagee, its successors and assigns, subject only to the Permitted Encumbrances.

FOR THE PURPOSE OF SECURING:

(a) the payment of the Indebtedness, including the loan and all interest, principal, premiums, fees and charges evidenced by or owing under the Bond Note or any of the other Bond Documents;

(b) payment and performance of each and every other obligation, covenant and agreement of the Mortgagor contained in the Bond Note and the Loan Agreement from and after the execution and delivery thereof, together with any extensions, modifications, renewals or refinancings of any of the foregoing;

(c) performance of every obligation, covenant and agreement of the Mortgagor contained in any other Bond Document or in any other agreement or instrument now or hereafter executed by the Mortgagor which recites that the obligations thereunder are secured by this Mortgage; and

(d) payment of all sums, with interest thereon at the rate set forth in the Indenture that may become due and payable to or for the benefit of the Mortgagee pursuant to the terms of this Mortgage; and

(e) the reimbursement of the Mortgagee or the Controlling Person for all reasonable amounts of money advanced, as provided herein, and all reasonable expenses (including, reasonable attorneys' fees) incurred or paid by, the Mortgagee or the Controlling Person on account of any action (whether formal litigation or otherwise) that may arise in connection with this Mortgage, the Bond Documents or the Property, or in obtaining possession of the Property as hereinafter provided.

The obligations described in subparagraphs (a) through (e) above shall hereinafter be referred to collectively as the "Secured Obligations."

TO PROTECT THE SECURITY GRANTED BY THIS MORTGAGE, THE MORTGAGOR REPRESENTS, WARRANTS, CONSENTS AND AGREES AS FOLLOWS:

ARTICLE 1
COVENANTS AND AGREEMENTS OF THE MORTGAGOR

Section 1.01. Payment and Performance of Secured Obligations. The Mortgagor shall pay and perform when due all of the Secured Obligations, including all of the Mortgagor's obligations under the Loan Agreement, the Bond Note and all of the other Bond Documents, in accordance with the terms thereof.

Section 1.02. Maintenance, Repair, Alterations. The Mortgagor (i) shall maintain, keep and preserve the Property in accordance with the terms of the Loan Agreement and this Mortgage; (ii) shall not commit or permit any waste or deterioration of the Property, other than normal wear and tear and any demolition that may occur as part of the Mortgagor's development of the Property ; (iii) shall comply with the provisions of all Leases in all material respects; (iv) shall not abandon the Property or any portion thereof or leave the Premises vacant or deserted; (v) shall not, without the Controlling Person's consent, initiate, join in or consent to any change in any zoning ordinance, general plan, specific plan, private restrictive covenant or other public or private restriction limiting the uses which may be made of the Premises other than Permitted Encumbrances; (vi) shall secure and maintain in full force and effect all permits necessary for the use, occupancy and operation of the Premises; (vii) shall not cause or permit any fixture or any article of Personal Property (as defined in Article 4 below) to be removed from the Premises without the prior written consent of the Controlling Person except in accordance with Section 4.02(a) hereof; and (viii) except as otherwise prohibited or restricted by the Bond Documents, shall do any and all other acts which may be reasonably necessary to protect and preserve the value of the Property and the rights of the Mortgagee with respect thereto.

Section 1.03. Required Insurance. The Mortgagor shall at all times provide, maintain and keep in force, or cause to be provided, maintained and kept in force, at no expense to the Mortgagee, policies of insurance in form and amounts, issued by such insurance companies, associations or organizations, and covering such casualties, risks, perils, liabilities and other hazards as are required under Section 6.4 of the Loan Agreement.

Section 1.04. Casualties; Insurance Proceeds.

(a) The Mortgagor shall give prompt written notice to the Mortgagee and the Controlling Person of the occurrence of any casualty to or in connection with the Premises or any part thereof that exceeds $500,000 to repair (a "Material Casualty"), whether or not covered by insurance. The Controlling Person is hereby authorized and empowered by the Mortgagor to settle, adjust or compromise any and all claims for loss, damage or destruction that constitute a Material Casualty under any policy or policies of insurance without the consent of the Mortgagor. So long as no Event of Default has occurred and is continuing, the Mortgagor shall have the right to settle, adjust or compromise any casualty that is not a Material Casualty without the consent of the Mortgagee or the Controlling Person.

(b) In the event of a Material Casualty, all net proceeds of insurance shall be payable to the Mortgagee for deposit into the Insurance and Condemnation Proceeds Account of the Project Fund established under the Indenture, and the Mortgagor hereby authorizes and directs any affected insurance company to make payment of such proceeds directly to the Mortgagee. If the Mortgagor receives any proceeds of insurance resulting from a Material Casualty, the Mortgagor shall promptly pay over such proceeds to the Mortgagee. In the event of any Material Casualty, the Controlling Person shall direct the Mortgagee in writing to apply all loss proceeds remaining after deduction of all reasonable expenses of collection and settlement thereof, including reasonable attorneys' and adjustor's fees and expenses, to the

restoration of the Improvements, so long as (i) no Event of Default, or event or conditions that with the passage of time, the giving of notice or both would constitute an Event of Default, then exists and is continuing that would not be cured by applying the insurance proceeds to the restoration of the Improvements; (ii) such loss proceeds (including proceeds of property and rental interruption insurance) shall be in an amount sufficient to complete the restoration of the Improvements and, pay during the period of restoration and re-leasing all debt service or, if such loss proceeds are insufficient, the Mortgagor shall have deposited with the Mortgagee an amount equal to any deficiency within ten (10) Business Days of the reasonable determination of such deficiency and in any event prior to application of any loss proceeds to restoration of the Improvements; (iii) the plans, specifications, construction contracts, architect's agreements and all other material agreements relating to the restoration shall be approved by the Controlling Person in writing, such approval not to be unreasonably delayed, withheld, or conditioned; (iv) the Controlling Person determines, in its sole but reasonable discretion, that the Premises are capable of being fully restored by the earlier of (A) the date which is twelve (12) months from the occurrence of the loss or damage and (B) the Maturity Date (as set forth in the Indenture); (v) upon completion of restoration, the Property will be in compliance with the Regulatory Agreement; and (vi) the Mortgagor shall deliver to the Mortgagee and the Controlling Person an opinion of Bond Counsel (as defined in the Indenture) to the effect that restoration of the Property will not adversely affect the exclusion from gross income of interest on the Bonds for purposes of federal income taxation. If the foregoing conditions are met, the Mortgagee shall disburse the loss proceeds in accordance with customary construction loan practices upon submission of requisitions approved by the Controlling Person, and only as restoration is effected and continuing and expenses become due and payable.

(c) If any one or more of the above conditions are not met after Mortgagor's receipt of notice thereof and after expiration of a reasonable opportunity to cure any such failure, if curable, the Controlling Person may direct in writing that all or part of the loss proceeds, after deductions as herein provided, shall be applied to the mandatory redemption of the Bonds in accordance with Section 2.12(b)(ii) of the Indenture. The Mortgagor irrevocably appoints the Mortgagee its true and lawful attorney-in-fact for the purpose of executing and delivering such notices, certificates and other documents and instruments, in the name of the Mortgagor, as may be required under the Bond Documents to effect such redemption. If the loss proceeds are not sufficient to satisfy fully the Secured Obligations, the Mortgagor shall pay to the Mortgagee any deficiency with respect thereto within twenty (20) Business Days of the determination of said deficiency. If the insurance proceeds are made available to Mortgagor for restoration of the Improvements, nothing herein contained shall be deemed to excuse the Mortgagor from repairing or maintaining the Property as provided in Section 1.02 hereof or restoring all damage or destruction to the Premises.

Section 1.05. Assignment of Policies Upon Foreclosure. In the event of foreclosure of this Mortgage, exercise of the power of sale hereunder or other transfer of title or assignment of the Property in extinguishment, in whole or in part, of the Secured Obligations, all right, title and interest of the Mortgagor in and to all policies of property insurance maintained with respect to all or any portion of the Property and all other policies of insurance required by the Loan Agreement and relating to the Property shall inure to the benefit of and pass to the successor in interest to the Mortgagor or the purchaser or mortgagee of the Property, to the extent the same may be assigned.

Section 1.06. Condemnation.

(a) The Mortgagor shall promptly notify the Mortgagee and the Controlling Person if the Mortgagor shall become aware of the threat or institution of any proceeding or negotiations for the taking of the Premises, or any part thereof, whether for permanent or temporary use and occupancy in condemnation or by the exercise of the power of eminent domain or by agreement of interested parties in lieu of such condemnation (all the foregoing herein called a "taking"); shall keep the Mortgagee and the

Controlling Person currently advised, in detail, as to the status of such proceedings or negotiations and will promptly give to the Mortgagee copies of all notices, pleadings, judgments, determinations and other papers received or delivered by the Mortgagor therein. For purposes of this Mortgage, a taking that will decrease the value of the Premises by more than $500,000, will materially restrict access to the Property, or will affect more than ten percent (10%) of the rentable square footage of the Improvements shall be a "Material Taking". The Controlling Person shall have the right to direct the Mortgagee to appear and participate in any proceedings or negotiations in connection with a Material Taking (or in connection with any taking if at such time an Event of Default has occurred and is continuing), and in connection with such proceedings the Controlling Person and the Mortgagee may be represented by counsel of their choice. The Mortgagor will not, without the Controlling Person's prior written consent, not to be unreasonably withheld, delayed or conditioned, enter into any agreement in a Material Taking for the taking of the Premises, or any part thereof, with anyone authorized to acquire the same by eminent domain or in condemnation.

(b) In the event of any Material Taking, the awards payable in connection therewith are hereby assigned to the Mortgagee, and the Mortgagor shall pay over such awards remaining after deduction of all reasonable expenses of collection and settlement, to the Mortgagee for deposit into the Insurance and Condemnation Proceeds Account of the Project Fund established under the Indenture. Subject to the satisfaction of the conditions set forth in Section 1.04(b)(i) - (vi) hereof, the Controlling Person shall cause such awards to be applied to the costs to repair, rebuild or replace the portion of the Premises that was not subject to the taking, upon the terms and conditions as set forth in Section 1.04(b) hereof. If any of the conditions set forth in Section 1.04(b)(i)-(vi) hereof are not met, the Controlling Person may cause such awards to be applied to the mandatory redemption of the Bonds pursuant to Section 2.12(b)(ii) of the Indenture.

(c) If, in the event of the happening of any permanent taking, the Mortgagee shall be obligated to apply any awards received by it in connection with such taking towards the restoration of the Premises, the Mortgagor shall promptly, whether or not the awards, if any, shall be sufficient for the purpose, commence and diligently continue to restore, repair and rebuild the portion of the Premises that was not subject to the taking as nearly as possible to its value, condition and character immediately prior to such taking.

Section 1.07. Obligations Unconditional; Waiver of Offset. All sums payable by the Mortgagor under this Mortgage shall be paid without notice, demand, counterclaim, set-off, deduction or defense and without abatement, suspension, deferment, diminution or reduction, and the obligations and liabilities of the Mortgagor hereunder shall in no way be released, discharged or otherwise affected (except as expressly provided herein or in any of the Bond Documents) by reason of: (i) any damage to or destruction of or any condemnation or similar taking of the Property or any part thereof; (ii) any restriction or prevention of or interference by any third party with any use of the Property or any part thereof; (iii) any title defect or encumbrance or any eviction from the Premises or the Improvements or any part thereof by title paramount or otherwise; (iv) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to the Mortgagee, or any action taken with respect to this Mortgage by a trustee or receiver of the Mortgagee, or by any court, in any such proceeding; (v) any claim which the Mortgagor has or might have against the Mortgagee; (vi) any default or failure on the part of the Mortgagee to perform or comply with any of the terms hereof; (vii) any default or failure on the part of the Mortgagee to perform or comply with any of the terms of any other agreement with the Mortgagor; (viii) any right of homestead exemption or similar rights; or (ix) any other occurrence whatsoever, whether similar or dissimilar to the foregoing; whether or not the Mortgagor has notice or knowledge of any of the foregoing. Except as expressly provided herein, the Mortgagor waives all rights now or hereafter conferred by statute or otherwise to any abatement, suspension, deferment, diminution or reduction of any sum secured hereby and payable by the Mortgagor.

Section 1.08. Taxes and Impositions; Deposits into Tax and Insurance Escrow Fund.

(a) In accordance with Section 8.2 of the Loan Agreement, the Mortgagor shall deposit with the Mortgagee the monthly tax and insurance amount required by the Controlling Person. If at any time and for any reason the funds so deposited are or will be insufficient to pay such amounts as may be then or subsequently due for the payment of all Impositions and the insurance premiums for policies required hereunder and under the Loan Agreement, the Controlling Person may, without any obligation to do so, advance any amounts required to make up the deficiency, which advances, if any, shall be secured hereby and shall be repayable to the Mortgagee for the reimbursement of the Controlling Person as herein elsewhere provided.

(b) The Mortgagor shall not permit or initiate the joint assessment of any real or personal property which may constitute all or a portion of the Property or permit or initiate any other procedure whereby the lien of the real property taxes and the lien of the personal property taxes shall be assessed, levied or charged to the Property as a single lien; provided, however, that the Mortgagor shall have the right before any delinquency occurs to contest or object to the amount or validity of any such taxes, assessments or charges by appropriate proceedings, but this shall not be deemed or construed in any way as relieving, modifying or extending the Mortgagor's covenant to pay any such taxes, assessments or charges at the time and in the manner provided in this Section 1.08, unless the Mortgagor has given prior written notice to the Controlling Person of the Mortgagor's intent to so contest or object to a tax, assessment or charge, and unless, at the Controlling Person's sole but reasonable option, (i) the Mortgagor shall demonstrate to the Controlling Person's satisfaction that the proceedings to be initiated by the Mortgagor shall conclusively operate to prevent the sale of the Property, or any part thereof, to satisfy such tax, assessment or charge prior to final determination of such proceedings; and (ii) the Mortgagor shall furnish a good and sufficient bond, surety or reserve as reasonably requested by and satisfactory to the Controlling Person; and (iii) the Mortgagor shall demonstrate to the Controlling Person's satisfaction that the Mortgagor has provided a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale.

(c) The Mortgagor hereby agrees to pay and indemnify the Mortgagee, the Bondholders and the Controlling Person from the payment of all documentary stamp taxes and intangible taxes that may be levied upon the holder of the Secured Obligations, the indebtedness evidenced by the other Bond Documents, the making or recording of this Mortgage or any evidence of indebtedness secured hereby, or, except as otherwise expressly provided therein, the transactions contemplated by the Loan Agreement, this Mortgage or any of the other Bond Documents, including interest, penalties and costs. The Mortgagor agrees to pay the Mortgagee and the Controlling Person reasonable attorneys' fees and costs incurred in connection with any inquiry from or assertion by any governmental authority that any such taxes have not been paid promptly when due.

Section 1.09. Utilities. The Mortgagor shall pay or cause to be paid prior to delinquency all utility charges incurred by the Mortgagor for the benefit of the Premises or which may become a charge or lien against the Premises for gas, electricity, water or sewer services furnished to the Premises and all other assessments or charges of a similar nature, whether public or private, affecting or related to the Premises or any portion thereof, whether or not such taxes, assessments or charges are or may become liens thereon. The Mortgagor may contest any such charge in good faith and by appropriate proceedings promptly initiated and diligently conducted if (i) such proceedings do not in the reasonable opinion of the Controlling Person involve the risk of the sale, forfeiture or loss of the Property subject to such lien or interfere with the operation of the Premises, (ii) the Mortgagor shall have established a reserve or made other appropriate provision as requested by and satisfactory to the Controlling Person, and (iii) any foreclosure, distraint, sale or other similar proceedings shall have been effectively stayed.

Section 1.10. Actions Affecting Property. The Mortgagor shall give the Mortgagee and the Controlling Person prompt written notice of the assertion of any claim with respect to, or the filing of any action or proceeding purporting to affect, the Property, the security of this Mortgage or the rights or powers of the Mortgagee. The Mortgagor shall appear in and contest, in accordance with the direction of the Controlling Person, any such action or proceeding and shall pay all costs and expenses, including costs of evidence of title and reasonable attorneys' fees, in any such action or proceeding.

Section 1.11. Actions by the Mortgagee to Preserve Property. If an Event of Default occurs and is continuing (or prior to an Event of Default if the Controlling Person determines in its sole judgment that the same is necessary to preserve the Premises or the lien of this Mortgage or the other Bond Documents thereon or on any other collateral securing the Secured Obligations, or is necessary to protect the life, health or safety of any persons on or near the Premises or the property of any such person), the Controlling Person in its reasonable discretion, without obligation to do so and without releasing the Mortgagor from any obligation, and, except as provided in the next succeeding sentences, may make any such payment, or perform any other act or take any appropriate action, including, without limitation, entry on the Premises and performance of work thereon, or direct the Mortgagee to do the same in such manner and to such extent as it may deem necessary to protect the security hereof. The Mortgagee shall use reasonable efforts to notify the Mortgagor prior to making any such payment or doing any such act; provided, however, that the failure to provide such notice shall not in any way affect the Mortgagor's obligation to reimburse the Mortgagee or the Controlling Person in accordance with this Section 11 nor shall either the Mortgagee or the Controlling Person incur any liability to the Mortgagor as a result of such failure. In connection therewith (without limiting its general powers, whether conferred herein, in any other of the Bond Documents, or by law or in equity), the Mortgagee acting at the written direction of the Controlling Person shall have and is hereby given the right, but not the obligation, at any time an Event of Default has occurred and is continuing (i) to enter upon the Premises and take possession of the Property; (ii) to make additions, alterations, repairs and improvements to the Property which it may consider necessary or proper to keep the Premises in good condition and repair; (iii) to appear and participate in any action or proceeding affecting or which may affect the security of this Mortgage or the rights or powers of the Mortgagee; (iv) to pay, purchase, contest or compromise any encumbrance, claim, charge, lien or debt which in its judgment may affect the security of this Mortgage or be prior or superior hereto; and (v) in exercising such powers, to pay necessary expenses, including reasonable attorneys' fees and costs or other necessary or desirable consultants. The Mortgagor shall, immediately upon demand therefor by the Mortgagee, pay to the Mortgagee or the Controlling Person an amount equal to all of their respective costs and expenses incurred in connection with the reasonable exercise by the Mortgagee of the foregoing rights, including costs of evidence of title, court costs, appraisals, surveys and receiver's, trustee's, and reasonable attorneys' fees, together with interest thereon from the date of such expenditures to the date of payment at the Default Rate.

Section 1.12. Transfer of Property by the Mortgagor. The Mortgagor agrees that, except for Permitted Transfers, and except for the making of residential leases, the Mortgagor shall not transfer the Property or any portion thereof or interest therein without the prior written consent of the Controlling Person or, to the extent required under the Regulatory Agreement, the Mortgagee. In the event of any transfer of the Property or any portion thereof or interest therein (other than expressly permitted hereunder or under the Bond Documents, or with the prior written consent of the Controlling Person), the Mortgagee shall have the absolute right at the option of the Controlling Person, without prior demand or notice, to declare all of the Secured Obligations for which the Mortgagor is then liable to be immediately due and payable. Consent to one such transfer shall not be deemed to be a waiver of the Controlling Person's or the Mortgagee's right to require consent to future or successive transfers. With respect to any transfer that requires the consent of Controlling Person, the Controlling Person may grant or deny such consent in its sole and absolute discretion, and may charge a reasonable and customary fee in connection with such request for consent. If consent is given, and if this Mortgage is not released to the extent of the transferred portion of the Property by a writing executed by the Mortgagee and recorded in the proper city, town, or county records, then any

such transfer shall be subject to this Mortgage, and any such transferee shall, by accepting such transfer, assume all obligations hereunder and agree to be bound by all provisions contained herein. Such assumption shall not, however, release the Mortgagor or any maker or guarantor of any of the Secured Obligations from any liability hereunder or thereunder prior to the date of such transfer without the prior written consent of the Controlling Person. The covenants contained in this Section 1.12 shall run with the Land and shall remain in full force and effect until all of the Secured Obligations are fully paid and fully performed. The Mortgagee may, without notice to the Mortgagor, deal with any transferees with reference to the Secured Obligations in the same manner as the Mortgagor, without in any way altering or discharging the Mortgagor's liability with respect thereto.

Section 1.13. Full Performance Required; Survival of Warranties. All obligations, representations, warranties and covenants of the Mortgagor contained in any Bond Document shall survive the execution and delivery of this Mortgage and shall remain continuing obligations, warranties, representations and covenants of the Mortgagor so long as this Mortgage has not been released or any portion of the Secured Obligations remains outstanding, and the Mortgagor shall fully and faithfully satisfy and perform all such obligations, representations, warranties and covenants.

Section 1.14. Liens. Except for Permitted Encumbrances, or if not covered by bonds in place at the time, the Mortgagor shall not create, incur, or permit to exist any lien, encumbrance or charge upon the Property, or any portion thereof or interest therein (individually, a "Lien" or "Encumbrance" and collectively, "Liens or Encumbrances"). If the Mortgagor fails to remove and discharge any Lien or Encumbrance or contest the same in good faith after the same shall have been bonded over to the satisfaction of the Controlling Person, then, in addition to any other right or remedy of the Mortgagee, (i) the Mortgagee may, but shall not be obligated to, take such action at the written direction of the Controlling Person as the Controlling Person deems warranted to discharge any Lien or Encumbrance either by paying the amount claimed to be due, or by procuring the discharge of such Lien or Encumbrance by depositing in a court a bond or the amount claimed or otherwise giving security for such claim, or by procuring such discharge in such manner as is or may be prescribed by law, and (ii) upon the expiration of all applicable notice, grace and cure periods, the Mortgagee shall have the absolute right, at the Controlling Person's written direction, without prior demand or notice, to declare all of the Secured Obligations for which the Mortgagor is then liable to be immediately due and payable. The Mortgagor shall, immediately upon demand therefor by the Mortgagee, pay to the Mortgagee an amount equal to all costs and reasonable expenses incurred by the Mortgagee in connection with the exercise by the Mortgagee of the foregoing right to discharge any such Lien or Encumbrance, together with interest thereon from the date of such expenditure to the date of payment at the Default Rate.

Section 1.15. Mortgagee's Powers. None of the following actions by or caused by the Mortgagee, with or without notice to any person, shall have any effect on either (a) the liability of any other person liable for the payment of any of the Secured Obligations, or (b) the lien or charge of this Mortgage upon any portion of the Property not then or theretofore released as security for the full amount of all unpaid or unperformed Secured Obligations: (i) the release of any person so liable, (ii) the extension of the maturity or the alteration of any of the terms of any of the Secured Obligations, (iii) the grant of any other indulgences, (iv) the release or reconveyance of all or any portion of the Property, (v) the taking or release of any other or additional security for any of the Secured Obligations, or (vi) the making of arrangements with debtors in relation thereto.

Section 1.16. Trade Names. At the request of the Mortgagee, the Mortgagor shall execute a certificate in form reasonably satisfactory to the Mortgagee listing all of the trade names and fictitious business names under which the Mortgagor operates, or intends to operate, any portion of the Property or any business located thereon and representing and warranting that the Mortgagor does business under no other trade names or fictitious business names with respect to any portion of the Property. The Mortgagor

shall immediately notify the Mortgagee and the Controlling Person in writing of any change in said trade names or fictitious business names, and will, upon request of the Mortgagee, execute any additional financing statements and other certificates necessary to reflect any change in said trade names or fictitious business names.

Section 1.17. Mortgagor Remains Liable. Anything herein to the contrary notwithstanding, (a) the Mortgagor shall remain liable under all contracts and agreements relating to the Property, to the extent set forth therein, to perform all of its duties and obligations thereunder to the same extent as if this Mortgage had not been executed, (b) the exercise by the Mortgagee of any of its rights hereunder shall not release the Mortgagor from any of the Mortgagor's duties or obligations under any contracts and agreements related to the Property, and (c) the Mortgagee shall not have any obligations or liability under any of the contracts or agreements related to the Property by reason of this Mortgage and shall not be obligated to perform any of the obligations or duties of the Mortgagor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

Section 1.18. Warranties and Representations of Mortgagor. The Mortgagor represents and warrants to the Mortgagee as follows:

(a) The Mortgagor is the owner of a fee simple interest in the Land and is the fee simple owner of the Improvements thereon and the owner of the remainder of the Property free and clear of any lien, security interest, charge or encumbrance, except for the lien and charge of this Mortgage and the Permitted Encumbrances and will warrant and defend title to the Property against all claims and demands (subject to the Permitted Encumbrances).

(b) The Mortgagor has good, right and lawful authority to encumber the Property with and grant the lien and charge created by this Mortgage, and the execution, delivery and performance by the Mortgagor of this Mortgage have been duly authorized by all necessary parties and do not and will not (i) violate the operating agreement, articles of incorporation, charter or by-laws of the Mortgagor or any direct or indirect constituent member of the Mortgagor or any provision of any law, rule or regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to the Mortgagor, or (ii) result in a breach of or constitute a default under any material indenture or loan or credit agreement or any other material agreement, lease or instrument to which the Mortgagor is a party or by which the Mortgagor or its properties may be bound or affected. The Mortgagor will warrant and defend its title to the Property against claims of all persons and entities whomsoever (other than Permitted Encumbrances), and the Mortgagor will maintain and preserve the lien and charge of this Mortgage so long as this Mortgage has not been released or any of the Secured Obligations is outstanding.

(c) No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body (other than the Mortgagee), other than the recordation of this Mortgage in the official records of the city, town or county in which the Property is located, and the filing of an appropriate UCC-1 Financing Statement in the Office of the Minnesota Secretary of State, is required (i) for the grant by the Mortgagor of the lien created hereby or for the execution, delivery and performance by the Mortgagor of this Mortgage, or (ii) for the perfection of the security interests granted hereunder or the exercise by the Mortgagee of the rights and remedies conferred hereunder (except as may be required by the express terms of this Mortgage).

Section 1.19. Other Instruments. The Mortgagor shall punctually pay all amounts due and payable under, and shall promptly and faithfully perform or observe each and every other obligation or condition to be performed or observed under the Bond Documents, each mortgage, deed to secure debt, deed of trust, security agreement or other lien or security interest, or encumbrance, lease, sublease,

declaration, covenant, condition, restriction, license, order or other instrument or agreement which affects the Property, in law or in equity.

Section 1.20. Further Acts. The Mortgagor shall do and perform all acts reasonably requested in writing by the Mortgagee or the Controlling Person necessary to keep valid and effective the charges and lien hereof and to carry into effect its objectives and purposes, in order to protect the Mortgagee. Promptly upon written request, from time to time, of the Mortgagee or the Controlling Person and at the Mortgagor's expense, the Mortgagor shall execute, acknowledge and deliver to the Mortgagee such other and further instruments and do such other acts as in the reasonable opinion of the Mortgagee or the Controlling Person may be necessary or appropriate to (a) grant to the Mortgagee the priority perfected lien and security interest in respect of the Property to secure all of the Secured Obligations, (b) grant to the Mortgagee, to the fullest extent permitted by applicable law, the right to foreclose on the Property judicially or nonjudicially or to exercise the power of sale, (c) correct any defect, error or omission which may be discovered in the contents of this Mortgage (including all exhibits and/or schedules hereto) or any of the other Bond Documents, (d) identify more fully and subject to the liens, encumbrances and security interests and assignments created hereby and properly intended by the terms hereof to be covered hereby (including any renewals, additions, substitutions, replacements or appurtenances to the Property), (e) assure the intended priority of this Mortgage and of such liens, encumbrances, security interests and assignments, and (f) otherwise effect the intent of this Mortgage. Without limiting the generality of the foregoing, the Mortgagor, upon the Mortgagee's or the Controlling Person's written request, at such times and as often as may be reasonably necessary, and, to the extent consistent with applicable law, at the Mortgagor's own expense, shall promptly record, rerecord, file and refile in such offices, this Mortgage, and every other instrument in addition or supplemental hereto, including applicable financing statements, as may be necessary to create, perfect, maintain and preserve the liens, encumbrances and security interests (and priority thereof) intended to be created hereby and the rights and remedies of the Mortgagee hereunder. Upon written request by Mortgagee or the Controlling Person, the Mortgagor shall supply evidence of fulfillment of its obligations under this Section 1.20.

ARTICLE 2
ASSIGNMENT OF RENTS, ISSUES AND PROFITS

Section 2.01. Assignment of Rents, Issues and Profits. As part of the consideration for the Secured Obligations, and not as additional security therefor, the Mortgagor hereby irrevocably, absolutely, and presently, assigns and transfers to the Mortgagee all of the Rents of the Property and hereby gives to and confers upon the Mortgagee the right, power and authority to collect such Rents. The Mortgagor irrevocably appoints the Mortgagee its true and lawful attorney-in-fact, acting at the written direction of the Controlling Person, at any time and from time to time, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue in its name or in the name of the Mortgagor, for all such Rents, and apply the same to the payment of the Secured Obligations; provided, however, that the Mortgagor shall have and is hereby granted the right, in the form of a revocable license, to enforce payment, give satisfactions, sue for and collect such Rents (but not more than two months in advance unless the written approval of the Controlling Person has first been obtained), and to retain and enjoy the same, so long as an Event of Default shall not have occurred hereunder and be continuing. The assignment of the Rents in this Article 2 is intended to be an absolute assignment from the Mortgagor to the Mortgagee and not merely the passing of a security interest. The Mortgagor and the Mortgagee further agree that, solely for the purposes of any bankruptcy of the Mortgagor or its managing members, during the term of this Mortgage, the Rents shall not constitute property of the Mortgagor (or of any estate of the Mortgagor) within the meaning of 11 U.S.C. §541, as amended from time to time.

Section 2.02. Collection Upon Default. Upon the occurrence and during the continuation of an Event of Default hereunder, the license granted to the Mortgagor in Section 2.01 hereof shall be

automatically revoked without notice; provided, however, such revoked license may be reinstated upon the successful cure of an Event of Default to the satisfaction of the Controlling Person in its sole discretion. Upon such revocation of said license, the Mortgagee may, at any time without notice, upon the written direction of the Controlling Person, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the Secured Obligations, enter upon and take possession of the Premises, or any part thereof, and, with or without taking possession of the Premises or any part hereof, in its own name sue for or otherwise collect such Rents (including those past due and unpaid, and all prepaid rents and all other monies which may have been or may hereafter be deposited with the Mortgagor by any lessee or tenant of the Mortgagor to secure the payment of any rent or for any services thereafter to be rendered by the Mortgagor for any other obligation of any tenant to the Mortgagor arising under any Lease). The Mortgagor agrees that, during the continuance of any Event of Default hereunder, the Mortgagor shall promptly deliver all such Rents and monies to the Mortgagee. The Mortgagee shall apply such Rents and monies (other than security deposits), less costs and expenses of operation and collection (including reasonable attorneys' fees whether or not suit is brought or prosecuted to judgment), at the written direction of the Controlling Person, to the payment of any Secured Obligations, in such order as the Controlling Person may determine, notwithstanding that said indebtedness or the performance of said obligation may not then be due. The collection of such Rents, or the entering upon and taking possession of the Premises, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default or be deemed or construed to make the Mortgagee a mortgagee-in-possession of the Premises or any portion thereof.

Section 2.03. Further Assignments. Upon written demand of the Mortgagee or the Controlling Person, and at the sole cost and expense of the Mortgagee, the Mortgagor shall, from time to time hereafter, execute and deliver to the Mortgagee recordable assignments of any and all Leases or the collateral assignment of other agreements relating to, or affecting the use, occupancy, management or maintenance of, or services provided to, the Property or now or hereafter affecting the Property or any portion thereof. Each such assignment shall be made by an instrument (herein, an "Assignment of Leases") in form and substance satisfactory to the Mortgagee; provided, however, that no such Assignment of Leases shall be construed as imposing upon the Mortgagee or the Controlling Person any obligation with respect to the Leases or any of them. The Mortgagee may, at the written direction of the Controlling Person, exercise its rights hereunder or under any such Assignment of Leases, and such exercise shall not constitute a waiver of any right hereunder or thereunder. All Leases (and all Rents and security deposits derived therefrom or associated therewith) to which any such Assignment of Leases refers shall be controlled by the terms and provisions of said instrument to the extent that the provisions of this Mortgage are inconsistent therewith. To the extent not inconsistent, all rights and remedies of the Mortgagee under any such Assignment of Leases and under this Mortgage shall be cumulative.

ARTICLE 3
REMEDIES UPON DEFAULT

Section 3.01. Event of Default. The term "Event of Default", as used herein means an "Event of Default" as defined in the Loan Agreement.

Section 3.02. Acceleration Upon Default. During the existence of an Event of Default, the Mortgagee, acting at the written direction of the Controlling Person, may declare all Secured Obligations to be immediately due and payable without any presentment, demand, protest or notice of any kind, and may foreclose this Mortgage, judicially or by advertisement in accordance with Minnesota law, the power of sale being hereby specifically granted, and may exercise any other remedies permitted by applicable law or provided in this Mortgage or in any other Bond Documents; provided no such declaration shall be required, and acceleration shall be deemed to have occurred, if the Event of Default is an event set forth in

Section 7.1(g) of the Loan Agreement. Mortgagor acknowledges that the power of sale granted in this Mortgage may be exercised by the Mortgagee without prior judicial hearing. The Mortgagee will be entitled to collect all costs and expenses incurred in pursuing such remedies, including reasonable attorneys' fees and costs, costs of documentary evidence, abstracts and title reports.

Section 3.03. Remedies.

(a) During the existence of an Event of Default, the Mortgagee, acting at the written direction of the Controlling Person, may either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court and without regard to the adequacy of its security,

(i) enter upon the Premises and take possession of the Property, or any part thereof, in its own name, and do any act which it deems necessary or desirable to preserve the value, marketability or rentability of the Property, or part thereof or interest therein, increase the income therefrom or protect the security hereof;

(ii) with or without taking possession of the Premises, sue for or otherwise collect the Rents including those past due and unpaid, and apply the same, less costs and expenses of operation and collection including reasonable attorneys' fees, to the payment of any Secured Obligations, all in such order as the Mortgagee may determine;

(iii) specifically enforce any of the covenants hereof; or

(iv) exercise all other rights and remedies provided herein, in any of the other Bond Documents, or provided by law or in equity.

(b) The entering upon the Premises and taking possession of the Property, the collection of such Rents and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default and, notwithstanding the continuance in possession, by the Mortgagee or a receiver of all or any portion of the Property or the collection, receipt and application of any of the Rents thereby, the Mortgagee shall be entitled to exercise every right provided for in any of the Bond Documents or by law during the existence of any Event of Default.

Section 3.04. Foreclosure.

(a) When the Secured Obligations, or any part thereof, shall become due, whether upon maturity, by acceleration, or otherwise, and the same are not timely paid, the Mortgagee, acting at the written direction of the Controlling Person, may institute an action of foreclosure against the Property, or take such other action at law or in equity of the enforcement of this Mortgage and realization on the Property or any other security herein or elsewhere provided for as the law may allow, and may proceed therein to final judgment and execution for the entire unpaid balance of the Secured Obligations, with interest from and after the occurrence of the Event of Default at the Default Rate together with all other sums due by the Mortgagor in accordance with the provisions of this Mortgage and the other Bond Documents including all sums which may have been paid, incurred or advanced by or on behalf of the Mortgagee or the Controlling Person for taxes, water or sewer rents, charges or claims, payments of prior liens, insurance appraiser's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of judgment) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as the Mortgagee or the Controlling Person may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such judgment the true condition of the title to or the value of the Property, all costs of suit,

together with interest at the Default Rate on any judgment obtained by the Mortgagee from and after the date of such judgment including the period from and after the date of any judicial sale until actual payment is made of the full amount due the Mortgagee as a result of such sale, and a reasonable attorney's commission for collection.

(b) If any or all of the Premises or any estate or interest therein is to be sold under the provisions of this Mortgage, by virtue of a judicial sale, it may be sold, as an entirety or in one or more parcels, by one sale or by several sales held at one time or at different times, with such postponement of any such sale as the Mortgagee, acting at the written direction of the Controlling Person, may deem appropriate and without regard to any right of the Mortgagor or any other person to the marshaling of assets. The Mortgagee or the Controlling Person may bid and become the purchaser at any such sale.

(c) Upon any sale of the Mortgagor's interest in any or all of the Property in accordance with the terms of this Mortgage, whether by other foreclosure or judicial proceedings, the proceeds of such sale, together with any other sum then held as security hereunder or due under any of the provisions hereof as part of the Property (after paying all expenses of sale, including reasonable attorneys' fees, and all taxes, assessments or impositions in connection with the Property which the Mortgagee deems it advisable or expedient to pay and all sums advanced, with interest thereon, as herein provided shall be applied) to the payment of the Secured Obligations then due and owing under the Bond Documents and secured hereby and interest thereon to the date of payment and prepayment fees, if any, paying over the surplus, if any, less the expense, if any, of obtaining possession, to the Mortgagor or any person entitled thereto upon the surrender and delivery to the purchaser of possession of the Property.

Section 3.05. Appointment of Receiver. If an Event of Default has occurred and is continuing, the Mortgagee, acting at the written direction of the Controlling Person, may apply for the appointment of a receiver of the Premises and/or the Rents, without notice except as required by law, and shall be entitled to the appointment of the receiver as a matter of right, without consideration of the value of the Premises, the solvency of any person liable for the payment of the Secured Obligations, or the effect of the receivership on the operation of the Premises or the Mortgagor's business thereon.

Section 3.06. Application of Funds After Default. Except as otherwise herein provided or provided in the other Bond Documents, during the existence of an Event of Default hereunder, the Mortgagee, acting at the written direction of the Controlling Person, may, at any time without notice, apply any or all sums or amounts received and held by the Mortgagee (other than the security deposits from tenant leases) to pay insurance premiums, taxes, assessments and other impositions in connection with the Property, or apply amounts received as rents or income of the Property, or as insurance or condemnation proceeds, and all other sums or amounts received by the Mortgagee from or on account of the Mortgagor or the Property, or otherwise, to any of the Secured Obligations then due and payable, in such manner and order as the Mortgagee, acting at the written direction of the Controlling Person, may elect, notwithstanding that said indebtedness or the performance of said obligation may not yet be due. The receipt, use or application of any such sum or amount shall not be construed (i) to affect the maturity of any Secured Obligations or any of the rights or powers of the Mortgagee hereunder or under the terms of the Bond Documents; or (ii) any of the obligations of the Mortgagor or any guarantor hereunder or under the Bond Documents; or (iii) to cure or waive any default or notice of default hereunder or under any of the Bond Documents; or (iv) to invalidate any act of the Mortgagee.

Section 3.07. Application of Rents After Default. Notwithstanding anything apparently to the contrary in Section 2, all rents and revenues collected by the Mortgagee or any receiver of the Property subsequent to the continuation of an Event of Default will be applied:

(a) First as provided in Minnesota Statutes § 576.25, Subd. 5.

(b) Thereafter, prior to any non-judicial foreclosure sale of the Property, or prior to the entry of a decree of foreclosure in an action to foreclose this Mortgage, to Mortgagee for the payment of the Indebtedness, but no such payment made after the acceleration of all or any of the Indebtedness will affect such acceleration unless such payment is sufficient to reinstate this Mortgage under Minnesota Statutes §580.30.

(c) Thereafter as follows:

(i) If the purchaser at the foreclosure sale is not Mortgagee, first to Mortgagee to the extent of any deficiency remaining after application of the net sale proceeds to repay the Indebtedness, second to the purchaser as a credit to the redemption price, but if the Property is not redeemed, then to the purchaser of the Property.

(ii) If the purchaser at the foreclosure sale is Mortgagee, to Mortgagee to the extent of any deficiency remaining after application of the net sale proceeds to repay the Indebtedness and the balance to be retained by Mortgagee as a credit to the redemption price, but if the Property is not redeemed, then to Mortgagee, whether or not such deficiency exists.

The rights and powers of the Mortgagee under this Mortgage and the application of rents and revenues will continue until the expiration of all applicable redemption periods from any foreclosure sale, whether or not any deficiency remains after a foreclosure.

Section 3.08. Costs of Enforcement. If any Event of Default occurs and is continuing, the Mortgagee and the Controlling Person may employ an attorney or attorneys to protect their respective rights hereunder. The Mortgagor agrees to pay to the Mortgagee or the Controlling Person (as applicable), on demand, the reasonable fees and expenses of such attorneys and all other costs of enforcing the obligations secured hereby, including recording fees, receivers' fees and expenses, and all other reasonable expenses, of whatever kind or nature, incurred by the Mortgagee, in connection with the enforcement of the Secured Obligations, whether or not such enforcement includes the filing of a lawsuit. Until paid, such sums shall be secured hereby and shall bear interest, from date of expenditure, at the Default Rate.

Section 3.09. Remedies Not Exclusive. The Mortgagee shall be entitled to enforce payment and performance of any Secured Obligations and to exercise all rights and powers under this Mortgage or under any Bond Documents or other agreement to which it is a party or any law now or hereafter in force, notwithstanding some or all of the Secured Obligations may now or hereafter be otherwise secured, whether by guaranty, mortgage, deed of trust, deed to secure debt, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect the Mortgagee's rights to realize upon or enforce any other security now or hereafter held by the Mortgagee, it being agreed that the Mortgagee shall be entitled to enforce this Mortgage and any other security now or hereafter held by the Mortgagee in such order and manner as the Controlling Person in its sole discretion may direct. No remedy herein conferred upon or reserved to the Mortgagee is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder now or hereafter existing at law or in equity or by statute. Every power or remedy given hereunder or under any of the Bond Documents to the Mortgagee or to which the Mortgagee may be otherwise entitled may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by the Mortgagee or the Controlling Person, and the Mortgagee and the Controlling Person may pursue inconsistent remedies.

ARTICLE 4
SECURITY AGREEMENT

Section 4.01. Creation of Security Interest. The Mortgagor hereby grants to the Mortgagee, as security for the Secured Obligations, a "security interest" (as such term is defined in the Uniform Commercial Code in the State of Minnesota (the "Uniform Commercial Code")) in all of the Mortgagor's right, title and interest in, to and under the following property, whether now owned or hereafter acquired or arising: (i) that portion of the Property that constitutes personal property under the Uniform Commercial Code, (ii) any accounts, chattel paper, inventory, equipment, instruments, investment property, documents, deposit accounts, commercial tort claims, letter-of-credit rights, goods, general intangibles, money, oil, gas and other minerals before extraction, and supporting obligations (each term in this clause (ii) having the meaning given to it under the Uniform Commercial Code, (iii) all renewals, replacements of any of the aforementioned items, or articles in substitution therefor or in addition thereto, and (iv) all proceeds and products of the foregoing (said property described in clauses (i) through (iv) herein is hereinafter referred to collectively as the "Personal Property"). The foregoing sentence is intended to grant in favor of the Mortgagee a continuing lien and security interest in all of the Mortgagor's assets. The Mortgagor authorizes the Mortgagee and its counsel to file UCC financing statements in form and substance satisfactory to the Mortgagee, describing the collateral as "all assets of the debtor, whether now owned or existing or hereafter acquired or arising, and all proceeds and products thereof, including, without limitation, all fixtures on the Premises" or words to that effect, and any limitations on such collateral description, notwithstanding that such collateral description may be broader in scope than the Personal Property. By executing and delivering this Mortgage, the Mortgagor has granted, in the same manner and with the same effect described in the Granting Clause hereof, to the Mortgagee, as additional security, a security interest in the Personal Property which are subject to the Uniform Commercial Code. If any Event of Default shall occur, the Mortgagee shall have, in addition to any and all other rights and remedies set forth in this Mortgage, and may exercise without demand, any and all rights and remedies granted to a secured party under the Uniform Commercial Code, including, but not limited to, the right to take possession of the Personal Property, or any part thereof, and the right to advertise and sell the Personal Property, or any part thereof, pursuant to and in accordance with the power of sale provided for in this Mortgage. The Mortgagor agrees that any notice of sale or other action intended by the Mortgagee with respect to the Personal Property, or any part thereof, shall constitute reasonable notice if it is sent to the Mortgagor not less than ten (10) days prior to any such sale or intended action.

Section 4.02. Representations, Warranties and Covenants of the Mortgagor. The Mortgagor hereby represents, warrants and covenants as follows:

(a) Except as otherwise provided in Section 9.8 of the Loan Agreement, the tangible portion of the Personal Property shall be kept on or at the Premises and the Mortgagor shall not, without the prior written consent of the Controlling Person, remove the Personal Property or any portion thereof therefrom except such portions or items of Personal Property as are consumed or worn out in ordinary usage or in connection with the Mortgagor's construction of the Project Facilities, all of which shall be promptly replaced by the Mortgagor with similar items of comparable value if required for the efficient operation of the Premises.

(b) The Mortgagor shall promptly notify the Controlling Person of its receipt of any written material claim against the Personal Property adverse to the interest of the Mortgagee therein.

(c) Except for Permitted Encumbrances, without the prior written consent of the Controlling Person, the Mortgagor shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in the Personal Property, including replacements and additions thereto.

Section 4.03. Use of Personal Property by the Mortgagor. Unless an Event of Default has occurred and is continuing hereunder, the Mortgagor may have possession of the Personal Property and use it in any lawful manner not inconsistent with this Mortgage and not inconsistent with any policy of insurance covering the Premises or the Personal Property.

Section 4.04. Remedies Upon an Event of Default.

(a) In addition to the remedies provided in Article 3 hereof, upon the occurrence of an Event of Default and during the continuation thereof, the Mortgagee may, acting at the written direction of the Controlling Person, at the Controlling Person's option, do any one or more of the following:

(i) Either personally, or by means of a court appointed receiver, take possession of all or any of the Personal Property and exclude therefrom the Mortgagor and all others claiming under the Mortgagor, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of the Mortgagor with respect to the Personal Property or any part thereof;

(ii) Without notice to or demand upon the Mortgagor, make such payments and do such acts as the Controlling Person may direct in writing to protect the Mortgagee's security interest in the Personal Property (including paying, purchasing, contesting or compromising any unbonded Lien or Encumbrance (other than Permitted Encumbrances), whether superior or inferior to such security interest) and in exercising any such powers or authority to pay all expenses (including litigation costs and reasonable attorneys' fees) incurred in connection therewith;

(iii) Require the Mortgagor from time to time to assemble the tangible Personal Property, or any portion thereof, at a place designated by the Mortgagee and promptly deliver such Personal Property to the Mortgagee or an agent or representative designated by the Mortgagee;

(iv) Realize upon the Personal Property or any part thereof as herein provided or in any manner permitted by law and exercise any and all of the other rights and remedies conferred upon the Mortgagee by this Mortgage or by any of the other Bond Documents or by law, either concurrently or in such order as the Controlling Person may determine;

(v) Sell or cause to be sold in such order as the Controlling Person may determine, as a whole or in such parcels as the Controlling Person may determine, the Personal Property;

(vi) Sell, lease or otherwise dispose of the Personal Property at public or private sale, upon terms and in such manner as the Controlling Person may determine, and the Mortgagee or the Controlling Person may be a purchaser at any sale; and

(vii) Subject to the notice requirement set forth in this Mortgage, exercise any remedies of a secured party under the Uniform Commercial Code or any other applicable law.

The Mortgagee, the Controlling Person and their respective agents and representatives shall have the right to enter upon any or all of the Premises to exercise the Mortgagee's rights hereunder.

(b) Unless the Personal Property is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, and notwithstanding anything to the contrary set forth in this Mortgage, the Mortgagee shall give the Mortgagor at least ten (10) days' prior written notice of the time and place of any public sale of the Personal Property or other intended disposition thereof to be

made, which notice the Mortgagor agrees is reasonable. Such notice shall be delivered to the Mortgagor at its address set forth in the opening paragraph of this Mortgage.

(c) Subject to the terms of Section 6.7 of the Indenture, the proceeds of any sale under Section 4.04(a)(vi) hereof shall be applied as follows:

(i) to the repayment of the costs and reasonable expenses of taking, holding and preparing for the sale and the selling of the Personal Property (including costs of litigation and reasonable attorneys' fees) and the discharge of all Impositions, Liens and Encumbrances, and claims thereof, if any, on the Personal Property prior to the security interest granted herein (except any Impositions or Liens and Encumbrances subject to which such sale shall have been made);

(ii) the payment of the Secured Obligations, including interest, in such order as the Controlling Person shall determine;

(iii) to be held as collateral for any obligation of the Mortgagor to the Mortgagee under the Bond Documents; and

(iv) the surplus, if any, shall be paid to the Mortgagor or to whosoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

(d) The Mortgagee, acting upon the written direction of the Controlling Person, shall have the right to enforce one or more remedies under this Section 4.04 successively or concurrently and such action shall not operate to stop or prevent the Mortgagee from pursuing any further remedy that it may have. Any repossession or retaking or sale of the Personal Property pursuant to the provisions hereof shall not operate to release the Mortgagor until full payment of any deficiency has been made in cash.

Section 4.05. Security Agreement. This Mortgage constitutes and shall be deemed to be a "security agreement" for all purposes of the Uniform Commercial Code; and the Mortgagee shall be entitled to all the rights and remedies of a "secured party" under the Uniform Commercial Code as to any Personal Property. Information concerning the security interest in Personal Property can be obtained from the Mortgagee at its address set forth in the opening paragraph of this Mortgage. The mailing address of the Mortgagor (debtor) is also set forth in the opening paragraph of this Mortgage.

Section 4.06. Fixture Filing. Some of the Personal Property is or is to become fixtures on the Premises and this Mortgage is to be recorded in the real estate records. This Mortgage is effective as a financing statement filed as a fixture filing, executed by the Mortgagor, as debtor, in favor of the Mortgagee, as secured party, with respect to all fixtures included in the Property and the Personal Property. Products of the collateral are also covered. Information concerning the security interest in fixtures can be obtained from the Mortgagee at its address set forth in the opening paragraph of this Mortgage. The mailing address of the Mortgagor (debtor) is also set forth in the opening paragraph of this Mortgage.

Section 4.07. Financing Statements.

(a) This Mortgage constitutes a financing statement with respect to any part of the Property which is not or may become a Fixture and for the purposes of such financing statement:

(i) Mortgagor will be deemed the "Debtor" with the address set forth in the first paragraph on page 1.

(ii) Mortgagee will be deemed the "Assignor Secured Party" with the address set forth in the first paragraph on page 1.

(iii) Trustee will deemed the "Secured Party" with an address at 111 Fillmore Avenue E, EP-MN-WS3C, St. Paul, Minnesota 55107.

(iv) This document covers goods which are or are to become Fixtures.

(v) The name of the record owner of the Land is the Debtor.

(vi) The organizational identification number of the Debtor is set forth in the first paragraph on page 1.

If notice to Mortgagor of intended disposition of such Fixtures is required by law in a particular instance, such notice will be deemed commercially reasonable if given to Mortgagor at least 10 calendar days before the date of intended disposition. Mortgagor will pay on demand all costs and expenses incurred by Mortgagee in exercising such rights and remedies, including reasonable attorneys' fees and costs.

(b) The Mortgagor hereby authorizes the Mortgagee to file any financing statements, as well as extensions, renewals and amendments thereof, and any reproductions of this Mortgage in such form as the Mortgagee may reasonably require to perfect a security interest with respect to such items. The Mortgagor shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements as the Mortgagee or the Controlling Person may reasonably require. The filing of such financing statements shall under no circumstance be construed as impairing either the Mortgagee's remedies or the priority of the lien granted hereby, and the Mortgagor agrees that all items of Personal Property are, and at all times, for all purposes and in all proceedings (both legal and equitable) shall be, at the election of the Mortgagee, regarded as part of the real estate encumbered by this Mortgage. It is agreed and understood that the obligations of the Trustee under this Section 4.08 are subject to Section 7.8 of the Indenture.

ARTICLE 5
MISCELLANEOUS

Section 5.01. Amendments. No amendment or waiver of any provision of this Mortgage nor consent to any departure by the Mortgagor herefrom shall in any event be effective unless the same shall be in writing and signed by the Mortgagee with the prior written consent of the Controlling Person, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. All amendments to this Mortgage shall be made in accordance with any applicable provisions of Article VIII of the Indenture and shall require the written consent of the Controlling Person.

Section 5.02. Future Advances.

(a) Upon the Mortgagor's written request, until this Mortgage is released of record, the Mortgagee may advance or re-advance additional sums of money (consisting of the proceeds of Bonds or protective advances) to the Mortgagor from time to time and such advances or re-advances shall become part of the Secured Obligations secured hereby to the fullest extent permitted by law.

(b) To the extent that his Mortgage secures future advances, the amount of such advances is not currently known. The acceptance of this Mortgage by Mortgagee, however, constitutes an

acknowledgment that Mortgagee is aware of the provisions of Minnesota Statutes Section 287.05, Subd. 5, and intends to comply with the requirements contained in this Mortgage.

(c) The maximum principal amount of indebtedness secured by this Mortgage at any one time, excluding any amounts constituting an "indeterminate amount" under Minnesota Statutes Section 287.05, Subd. 4 and 5, will be the amount set forth in the first whereas clause on page 1 of this Mortgage.

(d) The representations contained in this Section 5.02 are made solely for the benefit of county recording authorities in determining the mortgage registry tax payable as a prerequisite to the recording of this Instrument. Mortgagor acknowledges that such representations do not constitute or imply an agreement by Mortgagee to make any future advances to Mortgagor.

Section 5.03. Business Purpose. The Mortgagor hereby stipulates and warrants that the Secured Obligations are a commercial facility and that such facility is being granted solely to acquire or carry on a business, professional or commercial enterprise or activity.

Section 5.04. Mortgagor Waiver of Rights. The Mortgagor waives, to the extent permitted by law, (a) the benefit of all laws now existing or that may hereafter be enacted providing for any appraisement before sale of any portion of the Property, (b) all rights of redemption, valuation, appraisement, stay of execution, notice of election to mature or declare due the whole of the indebtedness secured hereby and marshaling in the event of foreclosure of the liens hereby created, (c) all rights and remedies which the Mortgagor may have or be able to assert by reason of applicable laws pertaining to the rights and remedies of sureties, and (d) all homestead rights.

Section 5.05. Statements by the Mortgagor. The Mortgagor shall, within ten (10) days after a request from the Mortgagee or the Controlling Person, deliver to the Mortgagee and the Controlling Person a written statement setting forth the then unpaid amounts of the Secured Obligations and stating whether any offset or defense exists against payment of such amounts.

Section 5.06. Notices. All notices, requests and demands to be made hereunder to the parties hereto shall be in writing and shall be given in the manner prescribed in the Loan Agreement, to the addresses provided therein. All notices provided herein to the Mortgagee shall also be provided to the Controlling Person.

Section 5.07. Captions. The captions or headings at the beginning of each Section hereof are for the convenience of the parties and are not a part of this Mortgage.

Section 5.08. Invalidity of Certain Provisions. Every provision of this Mortgage is intended to be severable. In the event any term or provision hereof is declared to be illegal or invalid for any reason whatsoever by a court of competent jurisdiction, such illegality or invalidity shall not affect the balance of the terms and provisions hereof, which terms and provisions shall remain binding and enforceable. If the lien of this Mortgage is invalid or unenforceable as to any part of the Secured Obligations, or if the lien is invalid or unenforceable as to any part of the Property, the unsecured or partially secured portion of the Secured Obligations shall be completely paid prior to the payment of the remaining secured or partially secured portion of the Secured Obligations, and all payments made under the Secured Obligations, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of the Secured Obligations which is not secured or fully secured by the lien of this Mortgage.

Section 5.09. Subrogation. To the extent that the Mortgagee or the Controlling Person pays any outstanding lien, charge or prior encumbrance against the Property, the Mortgagee or the Controlling

Person, as applicable, shall be subrogated to any and all rights and liens held by any owner or holder of such outstanding liens, charges and prior encumbrances, irrespective of whether said liens, charges or encumbrances are released.

Section 5.10. Attorneys' Fees. If the Secured Obligations are not paid when due or if any Event of Default occurs and is continuing, the Mortgagor agrees to pay all reasonable costs of enforcement and collection incurred by the Mortgagee or the Controlling Person, including reasonable attorneys' fees, whether or not such enforcement and collection includes the filing of a lawsuit. As used herein, the terms "attorneys' fees" and "attorneys' fees and costs" shall each mean the reasonable fees and expenses of counsel to the parties hereto, which may include printing, photocopying, duplicating and other expenses, air freight charges, and fees billed for law clerks, paralegals, librarians and others not admitted to the bar but performing services under the supervision of an attorney. The terms "attorneys' fees" and "attorneys' fees and costs" shall also each include all such reasonable fees and expenses incurred with respect to appeals, arbitrations and bankruptcy proceedings, and whether or not any action or proceeding is brought with respect to the matter for which said reasonable fees and expenses were incurred and shall also include all such fees and expenses incurred in enforcing any judgment. This agreement to pay costs is part of and not a limitation on any obligation on the part of the Mortgagor to pay costs and expenses under the Loan Agreement.

Section 5.11. Governing Law. THIS MORTGAGE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF MINNESOTA, WITHOUT GIVING EFFECT TO ITS CONFLICT OF LAWS PRINCIPLES.

NOTWITHSTANDING THE FOREGOING, THE PARTIES STIPULATE AND AGREE THAT THE MORTGAGEE MAY ENFORCE, IN ACCORDANCE WITH THE LAW OF THE STATE OF MINNESOTA, ANY OR ALL OF ITS RIGHTS TO SUE THE MORTGAGOR, TO COLLECT ANY INDEBTEDNESS IN THE STATE OF MINNESOTA OR ELSEWHERE, BEFORE OR AFTER FORECLOSURE, AND IF THE MORTGAGEE OBTAINS A DEFICIENCY JUDGMENT OUTSIDE OF THE STATE OF MINNESOTA, THE MORTGAGEE MAY ENFORCE THAT JUDGMENT IN THE STATE OF MINNESOTA, AS WELL AS IN OTHER STATES.

Section 5.12. Construction. Whenever required by the context hereof, the singular shall be deemed to include the plural, and the plural shall be deemed to include the singular, and the masculine, feminine and neuter genders shall each be deemed to include the others. Except as otherwise indicated herein, all section and exhibit references in this Mortgage shall be deemed to refer to the sections and exhibits of and to this Mortgage, and the terms "herein", "hereof", "hereto", "hereunder" and similar terms refer to this Mortgage generally rather than to the particular provision in which such term is used. Whenever the words "including", "include" or "includes" are used in this Mortgage, they shall be interpreted as though immediately followed by the words "without limitation." As used herein, the word "person" includes corporation, partnership, limited liability company, and any other form of association, as well as any governmental or quasi-governmental body or agency.

Section 5.13. Non-foreign Entity. Section 1445 of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code") provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the Mortgagee that the withholding of tax will not be required in the event of the disposition of the Property pursuant to the terms of this Mortgage, the Mortgagor hereby certifies, under penalty of perjury, that the Mortgagor is not a foreign corporation, foreign partnership, foreign trust or foreign estate, as those terms are defined in the Internal Revenue Code and the regulations promulgated thereunder, that the Mortgagor's U.S. employer identification number and that the Mortgagor's principal place of business is as set forth in the opening paragraph of this Mortgage. It is understood that the Mortgagee may disclose the contents of this certification to the Internal Revenue Service

and that any false statement contained herein could be punished by fine, imprisonment or both. The Mortgagor shall execute such further certificates, which shall be signed under penalty of perjury, as the Mortgagee shall reasonably require. The covenants set forth in this Section 5.13 shall survive the foreclosure of the lien of this Mortgage or acceptance of a deed in lieu thereof.

Section 5.14. Access to Property and Dissemination of Information. The Mortgagor hereby authorizes the Mortgagee, the Controlling Person, any prospective bidder at any foreclosure sale, or in connection with the exercise of the power of sale hereunder, and their respective officers, directors, employees, agents and independent contractors, upon reasonable prior notice and so long as such persons do not unreasonably interfere with the Mortgagor's operations on the Premises or the rights of tenants, to enter upon all or any portion of the Premises at any time and from time to time (during the continuance of an Event of Default) for the purpose of conducting such tests, inspections, inquiries, examinations, studies, analyses, samples, surveys and other information-gathering activities (collectively, "Tests and Studies") with respect to the Premises as any of them may from time to time deem reasonably necessary or appropriate, including Tests and Studies with respect to the structural integrity of the Improvements and the presence of hazardous substances in or around the Premises. The Mortgagor hereby covenants and agrees to reasonably cooperate with such persons and entities in their efforts to conduct Tests and Studies, and further covenants and agrees to make reasonably available to such persons and entities such portions of the Premises as any of them may designate. The results of all Tests and Studies shall be and at all times remain the property of such persons and entities, and under no circumstances shall any such person have any obligation whatsoever to disclose or otherwise make available to the Mortgagor or any other person such results or any other information obtained by them in connection with such Tests and Studies, unless such Tests and Studies are used to demonstrate or provide evidence of an Event of Default. Notwithstanding the foregoing provisions of this Section 5.14, the Mortgagee reserves the right, and the Mortgagor expressly authorizes the Mortgagee, to make available to any person (including any governmental agency or authority and any prospective bidder at any foreclosure sale of the Property) any and all information which the Mortgagee may have with respect to the Premises, whether provided by the Mortgagor or any other person or obtained as a result of Tests and Studies (including environmental reports, surveys and engineering reports). The Mortgagor consents to the Mortgagee's notifying any person (either as a part of a Notice of Sale or otherwise) of the availability of any or all of the Tests and Studies and the information contained therein. The Mortgagor acknowledges that the Mortgagee cannot control or otherwise assure the truthfulness or accuracy of the Tests and Studies, and that the release of the Tests and Studies or any information contained therein to prospective bidders at any foreclosure sale of the Property may have a material and adverse effect upon the amount which a person may bid at such sale. The Mortgagor agrees that the Mortgagee shall have no liability whatsoever as a result of delivering in accordance with this Section 5.14 any or all of the Tests and Studies or any information contained therein to any person, and the Mortgagor hereby releases, remises and forever discharges the Mortgagee from any and all claims, damages or causes of action arising out of, connected with or incidental to the Tests and Studies or the delivery thereof in accordance with this Section 5.14 to any person.

Section 5.15. Successors and Assigns. This Mortgage applies to, inures to the benefit of and binds the Mortgagor and the heirs, legatees, devisees, administrators, personal representatives, executors and the successors and assigns thereof, and the Mortgagee. The term "Mortgagee" means the Person named herein as the Mortgagee, and its successors-in-interest or assigns under the Bond Documents from time to time, whether or not named as the Mortgagee herein and any such successor or assignee shall be for all purposes the sole Mortgagee after the date of such substitution. Without limiting the generality of the foregoing, (a) the parties acknowledge that this Mortgage is being assigned to the Trustee immediately following execution and delivery hereof; and (b) the Controlling Person and the Bondholders are and shall be express third party beneficiaries of the rights of the Mortgagee hereunder. The term "Mortgagor" means the Mortgagor named herein and the successors-in-interest, if any, of the named the Mortgagor in and to the Property or any part thereof. If there is more than one Mortgagor hereunder, their obligations are joint

and several. This Section 5.15 shall not be deemed a waiver of any of the provisions of Section 1.12 hereof, Section 6.12 of the Loan Agreement or Section 10 of the Regulatory Agreement.

Section 5.16. No Merger of Lease. Upon the foreclosure of the lien created by this Mortgage on the Property or the exercise of the power of sale granted hereunder pursuant to the provisions hereof, any Lease then existing and affecting all or any portion of the Property shall not be destroyed or terminated by application of the law of merger or as a matter of law or as a result of such foreclosure unless the Mortgagee or any purchaser at such foreclosure or exercise of the power of sale shall so elect. If both the lessor's and lessee's estate under any Lease or any portion thereof which constitutes a part of the Property shall at any time become vested in one owner, this Mortgage and the lien created hereby shall not be destroyed or terminated by application of the doctrine of merger unless the Mortgagee so elects as evidenced by recording a written declaration so stating, and, unless and until the Mortgagee so elects, the Mortgagee shall continue to have and enjoy all of the rights and privileges of the Mortgagee hereunder as to the separate estates.

Section 5.17. Counterparts; Electronic Signatures. This Mortgage may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. To the fullest extent permitted by applicable law, electronically transmitted signatures shall constitute original signatures for all purposes under this Mortgage.

Section 5.18. Indemnity.

(a) The Mortgagor shall indemnify, defend, protect and hold harmless the Mortgagee and the Controlling Person, their respective parents, subsidiaries, directors, officers, employees, representatives, agents, successors, and assigns from and against any and all liability, damage, loss, cost, or expense (including, without limitation, attorneys' fees and expenses), action, proceeding, claim or dispute incurred or suffered by the foregoing parties so indemnified except as the result of the gross negligence or willful misconduct of any party so indemnified, whether voluntarily or involuntarily incurred or suffered, in respect of the following:

(i) any litigation concerning this Mortgage or the Property, or any interest of the Mortgagor or the Mortgagee therein, or the right of occupancy thereof by the Mortgagor or the Mortgagee, whether or not any such litigation is prosecuted to a final, non-appealable judgment;

(ii) any dispute among or between any of the constituent parties or other partners or venturers of the Mortgagor if the Mortgagor is a general or limited partnership, or among or between any employees, officers, directors, shareholders, members or managers of the Mortgagor if the Mortgagor is a corporation or limited liability company, or among or between any members, trustees or other responsible parties if the Mortgagor is an association, trust or other entity;

(iii) any action taken or not taken by the Mortgagee or the Controlling Person which is allowed or permitted under this Mortgage relating to the Mortgagor, the Property, any constituent parties or otherwise in connection with this Mortgage, including without limitation, the protection or enforcement of any lien, security interest or other right, remedy or recourse created or afforded by this Mortgage;

(iv) any action brought by the Mortgagee against the Mortgagor under this Mortgage, whether or not such action is prosecuted to a final, non-appealable judgment; and

(v) any and all loss, damage, costs, expense, action, causes of action, or liability (including reasonable attorneys' fees and costs) directly or indirectly arising from or attributable

to the use, generation, manufacture, production, storage, release, threatened release, discharge, disposal, or presence of a hazardous substance on, in, under or about the Property, whether known or unknown at the time of the execution hereof, including without limitation (1) all foreseeable consequential damages of any such use, generation, manufacture, production, storage, release, threatened release, discharge, disposal, or presence; and (2) the costs of any required or necessary environmental investigation or monitoring, any repair, cleanup, or detoxification of the Property, and the preparation and implementation of any closure, remedial, or other required plans.

THE INDEMNIFICATION OF THE PARTY BEING INDEMNIFIED AS PROVIDED IN THIS SECTION 5.18 SHALL REMAIN IN FULL FORCE AND EFFECT IF LOSSES DIRECTLY OR INDIRECTLY RESULT FROM, ARISE OUT OF, OR RELATE TO, OR ARE ASSERTED TO HAVE RESULTED FROM, ARISEN OUT OF OR RELATED TO, THE SOLE OR CONTRIBUTORY NEGLIGENCE OF ANY SUCH INDEMNIFIED PARTY.

THE MORTGAGEE AND/OR THE CONTROLLING PERSON MAY EMPLOY AN ATTORNEY OR ATTORNEYS TO PROTECT OR ENFORCE ITS RIGHTS, REMEDIES AND RECOURSES UNDER THIS MORTGAGE AND THE OTHER BOND DOCUMENTS, AND TO ADVISE AND DEFEND MORTGAGEE AND/OR THE CONTROLLING PERSON WITH RESPECT TO ANY SUCH ACTIONS AND OTHER MATTERS. THE MORTGAGOR SHALL REIMBURSE MORTGAGEE AND/OR THE CONTROLLING PERSON FOR THEIR RESPECTIVE ATTORNEYS' FEES AND EXPENSES (INCLUDING EXPENSES AND COSTS FOR EXPERTS) THAT SAID PERSON INCURRED IMMEDIATELY UPON RECEIPT OF A WRITTEN DEMAND THEREFOR, WHETHER ON A MONTHLY OR OTHER TIME INTERVAL, AND WHETHER OR NOT AN ACTION IS ACTUALLY COMMENCED OR CONCLUDED. ALL REIMBURSEMENT AND INDEMNITY OBLIGATIONS HEREUNDER SHALL BECOME DUE AND PAYABLE WHEN ACTUALLY INCURRED BY THE MORTGAGEE AND/OR THE CONTROLLING PERSON. ANY PAYMENTS NOT MADE WITHIN TEN (10) DAYS AFTER WRITTEN DEMAND THEREFOR SHALL BEAR INTEREST AT THE DEFAULT RATE FROM THE DATE OF SUCH DEMAND UNTIL FULLY PAID. THE PROVISIONS OF THIS SECTION 5.18 SHALL SURVIVE REPAYMENT OF THE INDEBTEDNESS AND PERFORMANCE OF THE OBLIGATIONS, THE RELEASE OF THE LIEN OF THIS MORTGAGE, ANY FORECLOSURE (OR ACTION IN LIEU OF FORECLOSURE), THE TRANSFER BY THE MORTGAGOR OF ANY OR ALL OF ITS RIGHT, TITLE AND INTEREST IN OR TO THE PROPERTY AND THE EXERCISE BY MORTGAGEE OR THE CONTROLLING PERSON OF ANY AND ALL REMEDIES SET FORTH HEREIN.

Section 5.19. Acceleration; Remedies. At any time during the existence of an Event of Default, the Mortgagee, at the Mortgagee's option, may declare the Secured Obligations to be immediately due and payable without further demand, and may foreclose this Mortgage, judicially or by advertisement in accordance with Minnesota law, the power of sale being hereby specifically granted, and may exercise any other remedies permitted by applicable law or provided in this Mortgage or in any other Bond Document. The Mortgagor acknowledges that the power of sale granted in this Mortgage may be exercised by the Mortgagee without prior judicial hearing. The Mortgagee shall be entitled to collect all costs and reasonable expenses incurred in connection with any Event of Default, including reasonable attorneys' fees and costs, costs of documentary evidence, abstracts and title reports.

Section 5.20. Release. Upon the payment in full of the Secured Obligations (excluding those which expressly survive the repayment in full of the Bonds, such as indemnity and similar obligations), the Mortgagee will discharge this Mortgage, provided that any indemnity and other obligations hereunder which survive the repayment of the Bonds shall not be discharged. The Mortgagor shall pay the Mortgagee's reasonable costs incurred in discharging this Mortgage.

Section 5.21. Waiver of Homestead. The Mortgagor waives all right of homestead exemption in the Property.

Section 5.22. Interest Upon Redemption. In the event the Property is redeemed in accordance with applicable law, Mortgagee will be entitled to collect from the redeeming party, at the time of redemption, interest during the redemption period at a maximum amount and rate permitted by Minnesota law, together with all other amounts permitted to be collected under applicable law.

Section 5.23. Definition of Indebtedness. Except for principal of, and interest on, the Bond Note, the term "Indebtedness" does not include any amount which is not except from the mortgage registry tax pursuant to Minnesota Statutes § 287.05, Subd. 4, or otherwise, and does not include accrued interest which, in accordance with the Bond Note, is added to and becomes a part of the unpaid principal balance.

Section 5.24. Non-Agricultural Use. Mortgagor represents and warrants that as of the date of this Mortgage the Property is not in agricultural use as defined in Minnesota Statutes § 40A.02, Subd. 3, and is not used for agricultural purposes.

Section 5.25. **WAIVER OF TRIAL BY JURY**.

(a) MORTGAGOR AND MORTGAGEE EACH COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS MORTGAGE OR THE RELATIONSHIP BETWEEN THE PARTIES AS MORTGAGOR AND MORTGAGEE THAT IS TRIABLE OF RIGHT BY A JURY.

(b) MORTGAGOR AND MORTGAGEE EACH WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

Section 5.26. Bond Documents. The terms of the Loan Agreement, the Notes and the other Bond Documents are hereby incorporated by reference.

IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage as of the day and year first above written.

ROERS PLYMOUTH AFFORDABLE APARTMENTS OWNER LLC, a Minnesota limited liability company

By: Roers Plymouth Affordable Apartments Managing Member LLC, a Minnesota limited liability company

Its: Managing Member

By:_____
Shane LaFave
Its: Authorized Signatory

STATE OF _____)
)
COUNTY OF _____)

On this ____ day of _____, 2026, before me, _____, personally appeared Shane LaFave, known to me or proven on the basis of satisfactory evidence to be the Authorized Signatory of Roers Plymouth Affordable Apartments Managing Member LLC, the managing member of Roers Plymouth Affordable Apartments Owner LLC, the within named Mortgagor, and that he being authorized to do so, executed the foregoing Mortgage for the purposes therein contained by signing the name of the corporation by himself as such officer.

WITNESS my hand and official seal.

_____
Notary

My Commission expires:

(SEAL)

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

Extract of Minutes of a Meeting of the
City Council of the
City of Plymouth, Minnesota

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Plymouth, Minnesota, was duly held at the City Hall in said City on Tuesday, the 26th day of May, 2026, at 7:00 p.m.

The following members were present: Wosje, Nelson, Peterson, Spoonheim, Gregor, Aldrich

and the following were absent: Pointner

Member Peterson introduced the following resolution and moved its adoption:

RESOLUTION NO. 2026-136

AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF A MULTIFAMILY HOUSING REVENUE BONDS RELATING TO THE MELROSE APARTMENTS PROJECT PURSUANT TO MINNESOTA STATUTES, CHAPTER 462C; APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE BONDS AND RELATED DOCUMENTS; AND GRANTING APPROVAL FOR CERTAIN OTHER ACTIONS WITH RESPECT THERETO

The motion for the adoption of the foregoing resolution was duly seconded by member Spoonheim, and after full discussion thereof and upon vote being taken thereon, the following voted in favor thereof:

Wosje, Nelson, Peterson, Spoonheim, Gregor, Aldrich

and the following voted against the same:

None

whereupon said resolution was declared duly passed and adopted.

CITY OF PLYMOUTH
STATE OF MINNESOTA

RESOLUTION NO. 2026-136

AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF A MULTIFAMILY HOUSING REVENUE BONDS RELATING TO THE MELROSE APARTMENTS PROJECT PURSUANT TO MINNESOTA STATUTES, CHAPTER 462C; APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE BONDS AND RELATED DOCUMENTS; AND REMEDIES WITH RESPECT TO THE BONDS; AND GRANTING APPROVAL FOR CERTAIN OTHER ACTIONS WITH RESPECT THERETO

WHEREAS, the City of Plymouth, Minnesota (the "City"), is a municipal corporation duly organized and existing under the Constitution and laws of the State of Minnesota; and

WHEREAS, pursuant to Minnesota Statutes, Chapter 462C, as amended (the "Act"), the City is authorized to carry out the public purposes described in the Act by issuing revenue bonds or other obligations to finance or refinance multifamily housing developments located within the City and, as a condition to the issuance of such revenue bonds, adopt a housing program providing the information required by Section 462C.03, subdivision 1a, of the Act; and

WHEREAS, in the issuance of the City's revenue bonds and in the making of a loan to finance a multifamily housing development, the City may exercise, within its corporate limits, any of the powers that the Minnesota Housing Finance Agency may exercise under Minnesota Statutes, Chapter 462A, as amended, without limitation under the provisions of Minnesota Statutes, Chapter 475, as amended; and

WHEREAS, Roers Plymouth Affordable Apartments Owner LLC, a Minnesota limited liability company (the "Borrower"), has requested that the City issue its Multifamily Housing Revenue Bonds (The Melrose Apartments Project) Series 2026 (the "Bonds"), in one or more series, issued in an aggregate amount not to exceed $20,000,000 to finance, in part, the acquisition, construction, and equipping of an approximately 212-unit multifamily rental housing development and functionally related facilities to be located at 5905 Sycamore Lane N. in the City (the "Project"); and

WHEREAS, on November 26, 2024, the City Council of the City (the "City Council") adopted Resolution No. 2024-313 (the "Preliminary Resolution") which constitutes a reimbursement resolution and an official intent of the City to reimburse expenditures with respect to the Project from the proceeds of tax-exempt revenue bonds in accordance with the provisions of Treasury Regulations, Section 1.150-2; and

WHEREAS, also under the terms of the Preliminary Resolution, the City: (i) granted preliminary approval to the issuance of multifamily housing revenue obligations under the terms of the Act to finance the Project; (ii) authorized the submission of an application to the Minnesota

Department of Management and Budget ("MMB") for an allocation of bonding authority under Minnesota Statutes, Chapter 474A, as amended (the "Allocation Act"), in a principal amount not to exceed $42,500,000; and (iii) acknowledged the preparation of a housing program in accordance with the requirements of the Act; and

WHEREAS, the City received a certificate of allocation from Minnesota Management and Budget allocating volume cap bonding authority to the City in the amount of $20,000,000 for the issuance of the Bonds; and

WHEREAS, the City has prepared a housing program (the "Housing Program") to authorize the issuance by the City of revenue bonds in the maximum principal amount of $20,000,000 to finance the acquisition, construction, and equipping of the Project; and

WHEREAS, a notice of public hearing (the "Public Notice") was published in accordance with the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), with respect to: (i) the required public hearing under the Code; (ii) the required public hearing under Section 462C.04, subdivision 2, of the Act; (iii) the Housing Program; and (iv) approval of the issuance of the Bonds; and

WHEREAS, the Public Notice was published at least 10 days before the regularly scheduled meeting of the City Council, and on May 26, 2026, the City Council conducted a public hearing at which a reasonable opportunity was provided for interested individuals to express their views, both orally and in writing; and

WHEREAS, pursuant to Section 462C.04 of the Act, the City made timely submission of the Housing Program to the Metropolitan Council for its review and comment, and the City has heretofore received favorable comment from the Metropolitan Council on such program; and

WHEREAS, the Borrower has requested that the City issue, sell, and deliver the Bonds, in an original aggregate principal amount not to exceed $20,000,000; and

WHEREAS, sufficient details of the Bonds and other aspects of the financing have been agreed to that this final bond resolution should be adopted on this date accepting a proposal for issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLYMOUTH, MINNESOTA, AS FOLLOWS:

SECTION 1. LEGAL AUTHORIZATION AND FINDINGS.

1. The Borrower has proposed that the Issuer issue and sell its Multifamily Housing Revenue Bonds (The Melrose Apartments Project), Series 2026, in one or more series of tax-exempt and/or taxable bonds (the "Bonds"), in an amount not to exceed $20,000,000 to finance the costs of the Project, in accordance with this Resolution, an Indenture of Trust (the "Indenture") between the Issuer and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), and the Borrower, and a Loan Agreement between the Issuer and the Borrower (the "Loan Agreement"), which will be assigned to the Trustee, under the terms of the Indenture.

2. Pursuant to the terms of the Loan Agreement, anticipated to be dated as of a date in either June or July of 2026, the Issuer will loan the proceeds of the Bonds (the "Loan") to the Borrower to finance a portion of the Project and, in turn, the Borrower will provide Promissory Notes to the Issuer to evidence its repayment obligation under the Loan Agreement (the "Notes"). The Borrower has agreed, pursuant to a Regulatory Agreement anticipated to be dated as of a date in either June or July of 2026, by and between the Issuer, the Borrower, and the Trustee (the "Regulatory Agreement"), to operate the Project as a "residential rental project" under Section 142(d) of the Code.

3. The Borrower will execute a Mortgage, Assignment of Rents, Security Agreement, and Fixture Financing Statement (the "Mortgage") for the benefit of the Issuer to secure the Notes, which will then be assigned by the Issuer to the Trustee pursuant to an Assignment of Mortgage (the "Assignment").

4. The Borrower and related parties will provide other collateral and guaranties to secure the Bonds.

5. The Issuer and the Borrower will enter into a Bond Purchase Agreement (the "Bond Purchase Agreement") with FMSbonds, Inc. (the "Underwriter") providing for the purchase of the Bonds from the Issuer by the Underwriter and setting forth the terms and conditions of purchase.

6. Forms of the following documents have been submitted to the City Council:

(a) Indenture;

(b) Loan Agreement;

(c) Regulatory Agreement;

(d) Bonds (as an exhibit to the Indenture);

(e) Mortgage;

(f) Assignment of Mortgage; and

(g) Bond Purchase Agreement.

The documents listed in (a) through (d) and (f) and (g) are hereafter referred to as the "Bond Documents."

7. It is hereby found, determined, and declared that:

(a) the issuance and sale of the Bonds, the execution and delivery by the Issuer of the Bond Documents and the performance of all covenants and agreements of the Issuer contained in the Bond Documents and of all other acts and things required under the constitution and laws of the State of Minnesota to make the Bond Documents and the Bonds valid and binding obligations of the Issuer in accordance with their terms, are authorized by the Act;

(b) it is desirable that the Bonds be issued by the Issuer upon the terms set forth in this Resolution and the Indenture;

(c) the basic payments under the Loan Agreement are fixed to produce revenue sufficient to provide for the prompt payment of principal of, premium, if any, and interest on the Bonds issued hereunder when due, and the Loan Agreement also provides that the Borrower is required to pay all expenses of the operation and maintenance of the Project, including, but without limitation, adequate insurance thereon and insurance against all liability for injury to persons or property arising from the operation thereof, and all taxes and special assessments levied upon or with respect to the Project premises and payable during the term of the Loan Agreement;

(d) under the provisions of Minnesota Statutes, Chapter 462C and as provided in the Loan Agreement, the Bonds are not to be payable from or charged upon any funds other than the revenue pledged to the payment thereof; the Issuer is not subject to any liability thereon; no holder of the Bonds shall ever have the right to compel any exercise by the Issuer of its taxing powers to pay the Bonds or the interest or premiums thereon, or to enforce payment thereof against any property of the Issuer except the interests of the Issuer in the Loan Agreement which have been assigned to the Trustee under the Indenture; the Bonds shall not constitute a charge, lien, or encumbrance, legal or equitable upon any property of the Issuer except the interests of the Issuer in the Loan Agreement which have been assigned to the Trustee under the Indenture; the Bonds shall recite that the Bonds are issued without moral obligation on the part of the state or its political subdivisions, and that the Bonds, including interest thereon, is payable solely from the revenues pledged to the payment thereof; and, the Bonds shall not constitute a debt of the Issuer within the meaning of any constitutional or statutory limitation.

8. The forms of the Bond Documents and Mortgage are approved substantially in the forms submitted. The Bond Documents, in substantially the forms submitted, are directed to be executed in the name and on behalf of the City by the Mayor and City Manager, or their designees. Any other documents and certificates necessary to the transaction described above shall be executed by the appropriate City officers or their designees. Copies of all of the documents necessary to the transaction herein described shall be delivered, filed, and recorded as provided herein and in the Bond Documents.

9. The Issuer shall proceed forthwith to issue the Bonds, in the form and upon the terms set forth in the Indenture and at a net interest rate on the Series 2026 Bonds (as defined in the Indenture) not to exceed 8.0% per annum. The Bonds will be purchased on substantially the terms set forth in the Indenture and this Resolution. The Mayor and City Manager are authorized and directed to prepare and execute the Bonds as prescribed herein and to deliver them to the Trustee for authentication and delivery to the original purchaser thereof.

10. The Mayor and City Manager and other officers of the Issuer are authorized and directed to prepare and furnish to the Trustee certified copies of all proceedings and records of the Issuer relating to the Bonds, and such other affidavits and certificates as may be required to show the facts relating to the legality of the Bonds as such facts appear from the books and records in the officers' 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 Issuer as to the truth of all statements contained herein.

11. The approval hereby given to the various documents referred to above includes approval of such additional details therein as may be necessary and appropriate and such modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by the City Attorney and the Issuer officials authorized herein to execute said documents prior to their execution; and said Issuer officials are hereby authorized to approve said changes on behalf of the Issuer. The execution of any instrument by the appropriate official or officials herein authorized shall be conclusive evidence of the approval of such documents in accordance with the terms hereof.

12. The approval hereby given to the Bond Documents and the various other documents referred to in paragraph 6 above includes approval of (a) such additional details therein as may be necessary and appropriate and such modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by Bond Counsel, the Underwriter, the City Attorney and the Issuer officials authorized herein to execute said documents prior to their execution and (b) such additional documents, agreements or certificates as may be necessary and appropriate in connection with the Bond Documents and with the issuance and sale of the Bonds and approved by Bond Counsel, the Underwriter, the City Attorney and Issuer officials authorized herein to execute said documents prior to their execution; and said City Attorney and Issuer officials are hereby authorized to approve said changes or additional documents, agreements or certificates on behalf of the Issuer. The execution of any instrument by the appropriate officer or officers of the Issuer herein authorized shall be conclusive evidence of the approval of such documents in accordance with the terms thereof and hereof. In the absence (or inability) of the Mayor or the City Manager, any of the documents authorized by this resolution to be executed by them may be executed by the Acting Mayor or the Acting City Manager, or their designees.

13. The Housing Program in substantially the form attached hereto as Exhibit A is hereby approved.

SECTION 2. EFFECTIVE DATE.

This resolution shall be in full force and effect from and after its passage.

Adopted by the City Council of the City of Plymouth, Minnesota, on May 26, 2026.

CITY OF PLYMOUTH, MINNESOTA

_____
Mayor

Attest:

_____
City Clerk

Exhibit A

MULTI-FAMILY RENTAL HOUSING PROGRAM OF THE CITY OF PLYMOUTH, MINNESOTA FOR THE MELROSE PROJECT

May 26, 2026

Proposal; Authority. The City of Plymouth, Minnesota (the "City"), at the request of the Borrower (defined below), proposes to issue revenue bonds, in one or more series, to assist in financing the acquisition and construction of a multi-family rental housing project described herein (this "Program") pursuant to applicable authority conferred upon the City by the laws of the State of Minnesota, including without limitation Minnesota Statutes, Chapter 462C, as the same may be amended from time to time (collectively, the "Act").

Purposes. In creating this Program, the City is acting in furtherance of its findings that the preservation of the quality of life in the City is in part dependent upon the maintenance and provision of adequate, decent, safe, sanitary, and affordable housing stock; that accomplishing the goals of this Program is a public purpose and will benefit the residents of the City; that the need exists within the City to provide in a timely fashion additional affordable rental housing to and for the benefit of persons of low and moderate income and their families residing and expected to reside within the City; that there exist or are expected to exist persons and families within the City who are and will be able to benefit from and are in need of the Program; that the Program is necessary in view of the limited resources that may be available to such persons relative to the expenses involved in accomplishing the type of objectives outlined in this Program in the absence of one or more of the forms of assistance described herein or otherwise available pursuant to the Act; and that the City hereby finds that such forms of assistance are often necessary for the benefit of such persons, families, and goals and that, furthermore, the successful implementation of the objectives of the kind described in this Program has been found to provide impetus for the development of other housing in the City, as well as the general development of the City, by other persons who are not the beneficiaries of such governmentally sponsored or assisted activities.

Rental Housing Purposes. More particularly, the City finds that there exists a need for affordable multi-family rental housing for qualifying individuals and families, which need is not being filled by private enterprise alone due to a variety of factors, including that the cost of new construction of multi-family rental units may in many cases prove economically unfeasible, given the high costs of construction and prevailing area rental levels, and that therefore appropriate levels of public assistance may be helpful and necessary in bridging that gap.

General Description of the Program. This Program consists of the financing of the acquisition and construction of an approximately 321,710 square-foot rentable apartment community that will consist of an approximately 212-unit multi-family housing development known as The Melrose (the "Project"). The owner of the Project pursuant to the financing will be Roers Plymouth Affordable Apartments Owner LLC, a Minnesota limited liability company (the "Borrower").

Location. This Program is limited to the Project. The Project is located at 5905 Sycamore Lane N., in Plymouth, Minnesota.

Units. The Project is currently anticipated to consist of the following units:

Units	Number of Units	Square Footage Per Unit	Estimated Initial Rents Per Unit
1 BR/ 1 BA	27	702	$662-$1,407
2 BR/ 2 BA	104	1,035-1,322	$794-$1,688
3 BR/ 2 BA	69	1,256-1,408	$916-$2,128
4 BR/ 2 BA	12	1,465-1,488	$1,023-$2,384

Revenue Bonds. The amount of revenue bonds required to finance this Program will not exceed $20,000,000. The City preliminarily intends to finance the Program by issuing bonds, in one or more series. The proceeds will finance the acquisition and construction of the Project and pay costs of issuing the bonds. The revenue bonds are expected to be issued in 2026, subject to final Council approval in its sole and absolute discretion.

Monitoring. The City expects to enter into suitable agreements with the Borrower, the purchaser of the bonds and/or others respecting the monitoring or implementation by participants to ensure that the Project will be consistent with this housing Program and its objectives, which for this purpose means providing affordable rental housing.

Meeting Needs; Methods. The Program will meet the need for rental housing for persons and families of low and moderate incomes by providing units at an affordable rent. The City believes that this Program will help meet the identified needs under this Program. The specific methods anticipated to be used include the issuance of revenue bonds under the Act to provide feasible financing for various aspects of the Program so undertaken.

Authorization. The Program is undertaken pursuant to Minnesota Statutes, Section 462C.05, Subdivision 2, for units affordable to persons and families of low and moderate income.

Limits on Gross Income. In connection with the issuance of the Bonds, the Borrower will be required to agree to limit the gross income of occupants of the Project in accordance with the requirements of Minnesota Statutes, Chapter 462C, and with the requirements relating to tax-exempt bonds for qualified residential rental projects.

Allocation of Issuance Authority. An allocation of authority to issue tax-exempt bonds is required pursuant to Minnesota Statutes, Chapter 474A, and the Borrower has received such allocation from the State, pursuant to that certain Certificate of Allocation for Residential Rental Projects, Number 527, dated January 12, 2026.

Adopted and approved on May 26, 2026, by the City Council of the City of Plymouth, Minnesota.

STATE OF MINNESOTA
COUNTY OF HENNEPIN
CITY OF PLYMOUTH

I, the undersigned, being the duly qualified and appointed City Clerk of the City of Plymouth, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council of said City, duly called and held on the date therein indicated, insofar as such minutes related to a resolution approving issuance of a multifamily housing revenue note for The Melrose Apartments Project.

WITNESS my hand this ____ day of_____, 2026.

_____
City Clerk