

PURCHASE AGREEMENT

C-39998

This Purchase Agreement (this "**Agreement**"), is dated effective the 9th day of October, 2015 (the "**Effective Date**"), by and between **PUBLIC MARKETS, INCORPORATED**, a Minnesota corporation ("**Seller**"), and **THE CITY OF MINNEAPOLIS**, a Minnesota municipal corporation ("**Buyer**").

1. **Purchase and Sale.** Subject to the terms and conditions hereinafter set forth and for the consideration stated herein, Seller agrees to convey and quitclaim, and Buyer agrees to purchase, assume and accept from Seller, all of Seller's right, title, and interest in and to the following described property (collectively, the "**Property**"):

(a) The land commonly known as 30 Lake Street West, situated in the city of Minneapolis, County of Hennepin, State of Minnesota, and legally described on **Exhibit A** attached hereto, being taxed under PID #34-029-24-34-0114 (the "**Land**");

(b) That certain lease by and between Public Markets, Inc., as landlord, and Super Valu Stores, Inc., as tenant, dated June 23, 1977 (as amended, the "**SuperValu Lease**", and the tenant thereunder, the "**Lessee**"); and

(c) The improvements and fixtures in and upon the Land, solely to the extent owned by Seller, and subject to the rights of the Lessee (collectively, the "**Improvements**").

2. **Purchase Price.** The "**Purchase Price**" of the Property is Five Million Two Hundred Seventy-Five Thousand and No/100 Dollars (\$5,275,000.00), which Buyer agrees to pay to Seller in the following manner:

(a) "**Earnest Money**" in the amount of Twenty Five Thousand and No/100 Dollars (\$25,000.00), in immediately good funds with Buyer's execution and delivery of this Agreement to Seller. The Earnest Money shall be non-refundable, but shall be applied to the Purchase Price at Closing (defined below), if at all; and

(b) The balance of the Purchase Price, in immediately good funds on or before the Closing Date (defined below).

3. **Closing; Closing Date.** The consummation of this Agreement (the "**Closing**") shall take place on December 1, 2015 (the "**Closing Date**"). The Closing shall take place at the offices of Guaranty Title, Inc. (the "**Title Company**"), 520 Nicollet Mall, Suite 400, Minneapolis, Minnesota 55402, via escrow deliveries, and neither party shall be required to attend Closing in person.

4. **Closing Deliveries.**

(a) At Closing Seller shall deliver to the Title Company the following documents:

(i) a limited warranty deed to the Land in form attached hereto as **Exhibit B** (the "**Deed**");

(ii) a title affidavit in form attached hereto as **Exhibit C** (the "**Seller's Affidavit**");

(iii) a non-foreign affidavit in form attached hereto as **Exhibit D**; and

(iv) Seller's counterpart assignment of the SuperValu Lease in form attached hereto as **Exhibit E** (the "**Lease Assignment**"); and

(v) Seller's counterpart settlement statement identifying the payment of costs expressly provided in Section 12 of this Agreement, prepared by the Title Company and in form acceptable to Seller (the "**Settlement Statement**").

(b) At Closing Buyer shall deliver to the Title Company the following documents:

(i) Buyer's counterpart Lease Assignment; and

(ii) Buyer's counterpart Settlement Statement.

In addition, at Closing Buyer shall deliver to Seller the balance of the Purchase Price as required under Section 2(b) above, as well as deliver to the Title Company such information as required by the Title Company to prepare a certificate of real estate value if required in connection with the Deed.

5. **Buyer's Contingencies.** The obligations of Buyer under this Agreement are subject to and contingent upon each of the following contingencies being satisfied on or before November 25, 2015 (the "**Contingency Date**"):

(a) *Testing.* Buyer shall have determined that the results of and matters disclosed by any environmental and geotechnical investigation of the Property under Section 9 below are acceptable to Buyer, in Buyer's sole discretion.

(b) *Condition of Title.* Seller shall have corrected any title matters to which Buyer has timely objected under Section 6 below.

(c) *SuperValu Lease.* Seller shall have provided Buyer with a copy of the SuperValu Lease, the form and content of which shall be acceptable to Buyer, in Buyer's sole discretion, and Seller shall have delivered an estoppel regarding the same in material form as set forth on **Exhibit F** attached hereto (the "**SuperValu Estoppel**"). Seller shall use commercially reasonable efforts to obtain the Lessee's execution of the SuperValu Estoppel, failing which Seller shall execute and deliver the SuperValu Estoppel to the best of its knowledge.

(d) *City Council Approval.* The Minneapolis City Council shall have approved the purchase by Buyer and appropriated funds for the Purchase Price.

If any of the above contingencies have not been satisfied on or before the Contingency Date, then this Agreement may be terminated, at Buyer's option, by written notice from Buyer to Seller. A notice of termination may be given at any time on or before the Contingency Date. Upon termination, neither party will have any further rights or obligations regarding this Agreement or the Property except as expressly provided in this Agreement to survive. All of the contingencies stated in this Section 5 are specifically stated and agreed to be for the sole and exclusive benefit of Buyer, and Buyer shall have the right to unilaterally waive any contingency by written notice to Seller.

6. **Evidence of Title.** Buyer at its expense will obtain a commitment for an owner's policy of title insurance and survey covering the Land. The commitment shall include copies of all instruments shown as exceptions or referred to therein. No later than fifteen (15) days prior to the Contingency Date, Buyer shall notify Seller of any objections to title, excluding covenants, conditions, restrictions and easements of record. If any objections are made, Seller shall have until the Contingency Date to make title marketable to the satisfaction of the Title Company. If Seller fails to have said exceptions removed or satisfied within the time provided, Buyer may elect to do either of the following:

(a) Waive the objection; or

(b) Terminate this Agreement by delivering written notice thereof to Seller without further obligation or claim for damages between the parties, except with respect to any obligations, including any indemnities, which expressly survive.

If, prior to Closing, Buyer learns of any new liens against the Property or encumbrances upon or defects in Seller's title to the Property (a "**Later Objection**"), which has arisen because of any action on the part of Seller after the Effective Date, Seller shall be obligated to cure such Later Objection within five (5) days after receiving written notice of such Later Objection from Buyer. If Seller fails to cure any Later Objection, Buyer shall have the right to take either of the actions specified in (a) or (b) above.

7. **Condition of Property.** Buyer is purchasing the Property as is, with all faults, without representation or warranty by Seller of any kind, except those representations and warranties expressly set forth in the Deed, Seller's Affidavit, and SuperValu Estoppel. In particular, but without limitation, Seller makes no representation or warranty with respect to the use or condition of the Property, compliance of the Property with applicable statutes, laws, codes, ordinances, regulations, or requirements or compliance of the Property with covenants, conditions, or restrictions, whether or not of record. Further, Buyer expressly acknowledges and agrees that Seller shall have no obligation to remove from any portion of the Property any furniture, fixtures, equipment, or other personal property.

8. **Casualty and Condemnation.** In the event the Property is damaged by fire or any other cause before the Closing Date, Buyer, by written notice made to Seller no later than two (2) business days following notification of such damage, shall have the right to terminate this Agreement in which case there shall be no further obligation or claim for damages between the

parties, except with respect to any obligations, including any indemnities, which expressly survive. In the event that Buyer fails to timely deliver such notice of termination, this Agreement shall remain in full force and effect, Buyer shall receive no credit with respect to the Purchase Price, but Seller shall assign, without recourse, to Buyer at Closing any insurance proceeds received by Seller in connection with such damage. In the event all or any portion of the Property is the subject of an eminent domain proceeding brought, threatened or planned by any governmental entity, has been conveyed to any governmental entity, or has been conveyed to any governmental entity in lieu of such proceeding, prior to the Closing Date, this Agreement shall remain in full force and effect, Buyer shall receive no credit with respect to the Purchase Price, but Seller shall assign, without recourse, to Buyer at Closing any condemnation proceeds received by Seller in connection with such proceeding.

9. **Property Review.** During the pendency of this Agreement Buyer shall have the right to enter upon the Property for the purpose of investigating the condition of same provided that in each such instance (i) Buyer notifies Seller and Lessee of its intent to enter not less than forty-eight (48) hours prior to such entry along with the date and approximate time period for such entry, and Lessee consents to such entry; and (ii) Seller approves in writing, in advance, the nature and scope of any intrusive investigation to be conducted. At either or both of Seller's and Lessee's election, a representative of Seller and/or Lessee, as applicable, may be present during any entry by Buyer or its representatives upon the Property. Buyer shall take all necessary actions to insure that neither it nor any of its representatives interfere with Lessee or the ongoing operations occurring at the Property. Buyer shall not cause or permit any mechanic liens, materialmen's liens or other liens to be filed against the Property as a result of its investigating the same. Buyer agrees to indemnify, protect, defend and hold Seller harmless from and against any and all liabilities, claims, losses, damages, costs and expense (including, without limitation attorneys' fees and court costs and litigation expenses) suffered or incurred by Seller or Lessee as a result of or in connection with any conduct of Buyer (including activities of any of Buyer's employees, consultants, contractors or other agents) relating to the Property, including, without limitation, mechanics' liens, damage to the Property, or injury to persons or property. In the event that the Property is disturbed or altered in any way, including in connection with any governmental approval relating to the Property, Buyer shall promptly restore the same to its prior condition. Furthermore, Buyer agrees to cause any of its representatives or agents investigating the Property to maintain and have in effect commercial general liability insurance with (i) limits of not less than One Million Dollars (\$1,000,000) for personal injury, including bodily injury and death, and property damage, and (ii) waiver of subrogation. Buyer shall deliver to Seller a copy of the certificate of insurance effectuating the insurance required hereunder prior to the commencement of such activities which certificate shall provide that such insurance shall not be terminated or modified without at least ten (10) days' prior written notice to Seller. The provisions of this Section 9 shall survive the termination or consummation of this Agreement.

10. **Remedies.** In the event of any default by either party under the terms and conditions of this Agreement, the non-defaulting party shall be entitled to cancel this Agreement, or to pursue any other remedy available to such party at law or in equity.

11. **No Commissions Due.** Seller and Buyer agree there are no commissions due or owing to any person regarding the sale of the Property. Each party shall indemnify and hold the other

harmless from any claims or payments for a commission due or alleged to be due under the terms of any brokerage agreement entered into by the indemnifying party.

12. **Closing Costs; No Prorations.** Seller shall only be responsible for deed tax on the Deed and for Seller's own attorneys' fees and costs in connection with the preparation of this Agreement. Buyer shall pay all other costs including, without limitation, any title insurance charges, any survey, the closing fee charged by the Title Company, recording costs, the cost of any investigations or examinations of the Property, and Buyer's own attorneys' fees and costs. The parties acknowledge and agree that, inasmuch as the SuperValu Lease is a triple net lease and that Seller is not responsible for the payment of any operating costs, including taxes or assessments, relating to the Property, there shall be no prorations at Closing. Seller shall retain any rent paid in connection with the SuperValu Lease prior to the Closing Date, notwithstanding that such rent may be attributable to payments due under the SuperValu Lease subsequent to closing. However, Buyer shall receive a credit at Closing for any security deposit relating to the SuperValu Lease in Seller's possession on the Closing Date, and so long as the Closing occurs on December 1, 2015, Buyer shall be entitled to any rent paid for the month of December, 2015, and thereafter.

13. **Operation Prior to Closing.** During the period from the Effective Date to the Closing Date (the "Executory Period"), Seller shall operate and maintain the Property in the same manner as it currently operates the same, and shall perform any material obligations under the SuperValu Lease arising prior to the Closing Date. However, Seller shall execute to no contracts, leases or other agreements regarding the Property during the Executory Period that are not terminable on or before the Closing Date, without the written consent of Buyer, which consent may be withheld by Buyer at its sole discretion.

14. **Headings.** The headings of the sections and subsections of this Agreement are for convenience and reference only and do not form a part hereof, and in no way interpret, construe, modify or expand such sections or subsections.

15. **Parties in Interest.** This Agreement shall be binding upon and inure to the benefit of the heirs, administrators, successors and permitted assigns of Seller and Buyer.

16. **Entire Agreement.** This Agreement (including all exhibits hereto) contains the entire agreement of the parties. It may not be changed orally but only by an agreement in writing signed by all of the parties hereto. This Agreement shall be construed as to both validity and performance and shall be governed and enforced in accordance with the laws of the State of Minnesota.

17. **Severability.** If any provision of this Agreement is held to be unenforceable or void, such provision shall be deemed to be severable and shall in no way affect the validity of the remaining terms of this Agreement.

18. **Notices.** Any notice, hereunder shall be given in writing, by recognized local courier, by certified mail with postage prepaid, or by overnight courier service, at the following address:

To Seller: Public Markets, Incorporated
5017 Richmond Drive
Edina, Minnesota 55436
Attention: Amy Essma

With a copy to: Steven R. Katz, Esq.
Barnes & Thornburg LLP
225 South Sixth Street, Suite 2800
Minneapolis, Minnesota 55402

To Buyer: City of Minneapolis
Department of Community Planning and Economic Development
105 Fifth Avenue South, Suite 200
Minneapolis, Minnesota 55401-2534
Attention: David Frank

19. **Acceptance.** If not signed by Buyer and delivered to Seller by 4:00 p.m. CST October 9, 2015, Seller's offer to sell according to the terms and conditions contained herein shall be deemed automatically withdrawn.

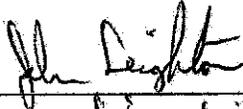
20. **Assignment.** Buyer shall not assign, convey or transfer its interests and rights under this Agreement without the prior written approval of Seller, which approval shall not be unreasonably withheld, conditioned, or delayed. In no event will any assignment relieve Buyer of its obligations under this Agreement.

21. **Counterparts; Delivery.** This Agreement may be executed in counterparts, each of which, when executed and delivered, shall constitute an original, and both of which, when taken together, shall constitute one and the same instrument. Further, this Agreement shall be deemed delivered if a copy of the executed agreement is delivered by electronic transmission to Seller at jleighton@msn.com, and to Buyer at david.frank@minneapolismn.gov.

[balance of page intentionally left blank – signatures set forth on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

SELLER:
PUBLIC MARKETS, INCORPORATED,
a Minnesota corporation.

By: 
Name: John Leighton
Title: vice president

BUYER:
THE CITY OF MINNEAPOLIS,
a Minnesota municipal corporation

By: 
Name: D. Cross Taylor
Title: Director, CPED

Approved as to form:

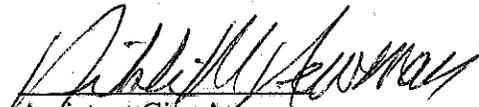

Assistant City Attorney

EXHIBIT A
LEGAL DESCRIPTION OF THE LAND

Parcel 1:

All of Lots 9, 10, 11 and 12 and that part of Lots 5, 6, 7 and 8 lying West of line A hereinafter described, Block 6, Lindley & Lingenfelter's Addition to Minneapolis, together with the vacated alley adjoining said lots, except that part of Lots 5 and 12 and the vacated alley which lies North of a straight line, hereinafter referred to as Line B, drawn from a point in the East line of said Lot 5, 2 feet South of the Northeast corner thereof, to a point in the West line of Lot 12, 3 feet and 3 inches South of the Northwest corner, also together with the North half of Elroy Street vacated, originally dedicated as 32nd Street in the plat of Lindley and Lingenfelter's Addition to Minneapolis lying between the extensions across it of the West line of Lot 9, said Addition, and Line A hereinafter described.

Line A is described as beginning at a point on Line B hereinbefore described, 205.27 feet East of the West line of Lot 12, Block 6, Lindley & Lingenfelter's Addition to Minneapolis to a point on the South line of Lot 10, Block 7, "Filteau's Addition to Minneapolis", 205.27 feet East of the Southwest corner of Lot 14, Block 7, "Filteau's Addition to Minneapolis". There is specifically excepted from this description any part of West Lake Street, vacated or to be vacated, adjoining Block 7, "Filteau's Addition to Minneapolis".

Hennepin County, Minnesota
Abstract Property

Parcel 2:

Lots 11 to 19, inclusive, Block 7; parts of Lots 10 and 20, Block 7; the vacated alley adjoining the West line of Lot 20, Block 7; part of the vacated alley adjoining the North lines of Lots 7 to 14, inclusive, Block 7, all in "Filteau's Addition to Minneapolis", and part of vacated Elroy Street (formerly Twenty ninth and one half street) adjoining the North line of Block 7, "Filteau's Addition to Minneapolis" all described as follows:

Commencing at a point on the West line of Lot 12, Block 6, Lindley & Lingenfelter's Addition to Minneapolis, 3.25 feet South from the Northwest corner of said Lot 12; thence East a distance of 205.27 feet along a line which intersects the East line of Lot 5 in said Block 6 at a point 2.00 feet South from the Northeast corner of said Lot 5, thence South to a point on the South line of Block 7, "Filteau's Addition to Minneapolis", 205.27 feet East from the Southwest corner of said Block 7, which point is the actual point of beginning; thence North along the last described line to the center line of said vacated Elroy Street; thence West along said center line to the Northerly extension of the West line of said Block 7; thence South to the Southwest corner of said Block 7; thence East to the actual point of beginning;

Lake Street, as dedicated in Lindley & Lingenfelter's Addition to Minneapolis, adjoining Block 7; "Filteau's Addition to Minneapolis", is excluded from the above described tract.

Hennepin County, Minnesota
Torrens Property
Torrens Certificate No. 548611

**EXHIBIT B
FORM OF DEED**

(Top 3 inches reserved for recording data)

**LIMITED WARRANTY DEED
Business Entity to Business Entity**

eCRV number: _____

DEED TAX DUE: \$ _____

DATE: _____

FOR VALUABLE CONSIDERATION, **Public Markets, Incorporated**, a corporation under the laws of the State of Minnesota ("Grantor"), hereby conveys and quitclaims to **The City of Minneapolis**, a municipal corporation under the laws of the State of Minnesota ("Grantee"), real property in Hennepin County, Minnesota, legally described on **Exhibit A** attached hereto

Check here if all or part of the described real property is Registered (Torrens)

together with all hereditaments and appurtenances belonging thereto.

This Deed conveys after-acquired title. Grantor warrants that Grantor has not done or suffered anything to encumber the property, EXCEPT: easements, covenants, conditions, and restrictions of record, and those matters identified on **Exhibit B** attached hereto.

Check applicable box:

- The Seller certifies that the Seller does not know of any wells on the described real property.
- A well disclosure certificate accompanies this document or has been electronically filed. (If electronically filed, insert WDC number: [...].)
- I am familiar with the property described in this instrument and I certify that the status and number of wells on the described real property have not changed since the last previously filed well disclosure certificate.

Public Markets, Incorporated, a Minnesota corporation

By: _____

Name: _____

Title: _____

State of Minnesota, County of _____

This instrument was acknowledged before me on _____, by _____, the _____ of
Public Markets, Incorporated, a Minnesota corporation, on behalf of the corporation.

(Stamp)

(signature of notarial officer)

My commission expires: _____

THIS INSTRUMENT WAS DRAFTED BY:
Barnes & Thornburg, LLP (SRK)
225 South Sixth Street, Suite 2800
Minneapolis, Minnesota 55042

TAX STATEMENTS FOR THE REAL PROPERTY DESCRIBED IN
THIS INSTRUMENT SHOULD BE SENT TO:
City of Minneapolis
Department of Community Planning and Economic Development
105 Fifth Avenue South, Suite 200
Minneapolis, Minnesota 55401-2534

EXHIBIT C
FORM OF TITLE AFFIDAVIT

SELLER'S AFFIDAVIT - ENTITY

COMES NOW, _____ ("**Affiant**") being first duly sworn and upon oath states as follows:

1. That I am the _____ of Public Markets, Incorporated, a Minnesota corporation ("**Seller**"), which corporation is named as Grantor in the document (the "**Deed**") dated as of _____, 2015, filed on _____, in the offices of the Registrar and the Recorder for Hennepin County, Minnesota.
2. That Seller's principal place of business is at 5017 Richmond Drive, Edina, Minnesota 55436, and Seller's previous place(s) of business during the past ten years has been at the following: _____.
3. That there have been no:
 - a. Bankruptcy or dissolution proceedings involving Seller during the time Seller has had any interest in the land set forth in the Deed (the "**Premises**");
 - b. Unsatisfied judgments of record against Seller nor any actions pending in any courts which affect the Premises;
 - c. Tax liens filed against Seller.
4. Any bankruptcy or dissolution proceedings of record against a company with the same or similar names, during the time period in which Seller had any interest in the Premises, are not against Seller.
5. Any judgments or tax liens of record against a company with the same or similar names are not against Seller.
6. There has been no labor or materials furnished to the Premises at the direction of Seller for which payment has not been made or which payment will not be made at the time of delivery of the Deed.
7. There are no unrecorded contracts, leases, easements or other agreements or interests relating to the Premises entered into by the Seller except that certain Purchase Agreement dated effective October 9, 2015 (the "**Agreement**"), for which the Deed is given in consummation, that certain lease dated June 23, 1977, by and between Public Markets, Inc., as lessor, and Supervalu Inc., a Delaware corporation, as successor in interest to Super Valu Stores, Inc., as lessee, as amended by Amendment to Lease dated February 5, 2010, and further amended by Second Amendment to Lease dated December 22, 2011 (collectively, the "**Lease**"), which will be assigned pursuant to the Agreement, and leases, contracts, and service contracts entered into by the tenant under the Lease in the ordinary course of business.

8. Seller has allowed no persons in possession of any portion of the Premises other than pursuant to a recorded document, the Agreement, and the Lease.

9. There are no encroachments or boundary line questions affecting the Premises for which Affiant has knowledge except as may be shown on a current and accurate survey and inspection of the Premises.

Affiant knows the matters herein stated are true and makes this Affidavit for the purpose of inducing the passing of title to the Premises pursuant to the Deed.

FURTHER AFFIANT SAYETH NOT.

_____,
the _____ of Public Markets,
Incorporated, as aforesaid

Sworn to and subscribed before me
this __ day of _____, 2015

Notary Public

EXHIBIT D
FORM OF NON-FOREIGN AFFIDAVIT

Section 1445 of the Internal Revenue Code provides that a purchaser of a United States real property interest must withhold tax if the seller is a foreign person. To inform the purchaser that withholding of tax is not required upon the disposition of a United States real property interest by Public Markets, Incorporated, a Minnesota corporation ("**Seller**"), the undersigned affiant, the _____ of Seller, hereby certifies the following on behalf of Seller as follows:

1. Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).
2. Seller's United States employer identification number is _____.
3. Seller's office address is 5017 Richmond Drive, Edina, Minnesota 55436.
4. Seller is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii) of the Internal Revenue Code.
5. Seller is not a "blocked person" or "specially designated national" described on any list maintained by the Office of Foreign Assets Control of the United States Department of the Treasury.

The undersigned understands that this certification may be disclosed to the Internal Revenue Service by the purchaser and that any false statement contained herein could be punished by a fine, imprisonment, or both.

Under penalties of perjury the undersigned declares that I have examined this certification and to the best of my knowledge and belief it is true, correct, and complete, and I further declare that I have authority to sign this document on behalf of Seller.

the _____ of Public Markets,
Incorporated, as aforesaid

Sworn to and subscribed before me
this ___ day of _____, 2015

Notary Public

**EXHIBIT E
FORM OF LEASE ASSIGNMENT**

ASSIGNMENT AND ASSUMPTION OF LEASES

FOR AND IN CONSIDERATION of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, PUBLIC MARKETS, INCORPORATED, a Minnesota corporation ("**Assignor**"), does hereby sell, assign, transfer and deliver unto THE CITY OF MINNEAPOLIS, a Minnesota municipal corporation ("**Assignee**"), its successors or assigns, to have and to hold forever, all of Assignor's right, title, interest, estate and benefit in and to that certain Lease dated June 23, 1977, by and between Public Markets, Inc., as lessor, and Supervalu Inc., a Delaware corporation, as successor in interest to Super Valu Stores, Inc., as lessee, as amended by Amendment to Lease dated February 5, 2010, and further amended by Second Amendment to Lease dated December 22, 2011 (collectively, the "**Lease**") of the property commonly known as 30 West Lake Street, Minneapolis, Minnesota (the "**Property**"), together with all rents, payments, security deposits and other sums due or to become due under the Lease.

Assignee, in accepting this Assignment, assumes and agrees to be bound by all of Assignor's obligations, duties and liabilities arising on or after the Effective Date (defined below), including without limitation, any obligation to return the security deposit to the tenant pursuant to the terms of the Lease and any obligations for set-offs or other rights claimed by the tenant under the Lease, and further agrees to perform, fulfill or discharge all of Assignor's obligations, duties and liabilities thereunder arising on and after the Effective Date. Assignee agrees to indemnify, defend and hold Assignor harmless from and against any expense, loss, damage, claim, cause of action and demand, including specifically, but not limited to, attorneys' fees, arising out of or in connection with the performance or failure of performance of any of the foregoing from and after the Effective Date. Assignor agrees to indemnify, defend and hold Assignee harmless from and against any expense, loss, damage, claim, cause of action and demand, including specifically, but not limited to, attorneys' fees, arising out of or in connection with the performance or failure of performance of any of the foregoing prior to the Effective Date.

This Assignment and Assumption of Leases shall inure to the benefit and be binding upon the successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption of Leases effective as of the ___ day of _____, 2015 (the "**Effective Date**").

ASSIGNOR:
PUBLIC MARKETS, INCORPORATED,
a Minnesota corporation

ASSIGNEE:
THE CITY OF MINNEAPOLIS,
a Minnesota municipal corporation

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

EXHIBIT F
FORM OF SUPERVALU ESTOPPEL

The purpose of this certificate is to confirm the current status of matters relating to that certain Lease dated June 23, 1977, by and between Public Markets, Inc., as lessor, and Supervalu Inc., a Delaware corporation, as successor in interest to Super Valu Stores, Inc., as lessee, as amended by Amendment to Lease dated February 5, 2010, and further amended by Second Amendment to Lease dated December 22, 2011 (collectively, the "**Lease**") of the premises commonly known as 30 West Lake Street, Minneapolis, Minnesota and further described in the Lease (the "**Leased Premises**"). The undersigned hereby certifies to the City of Minneapolis as follows:

1. A complete and accurate copy of the fully executed Lease is attached hereto as **Schedule A**.
2. The Lease term under all renewal/extension options will run until June 22, 2017. Lessee holds no right to extend the Lease beyond such date or, except as expressly set forth in the Lease, no right to terminate the Lease prior to its expiration.
3. The amount of monthly rent is \$7,550.51, and was paid through _____.
4. Lessee claims no liens, offsets or charges against Lessor except as expressly set forth in the Lease.
5. The amount of security deposit currently posted by Lessee with Lessor is \$0.00.
6. No breach of the Lease by Lessor or Lessee beyond applicable notice and cure periods presently exists.
7. Lessee holds no contract, option or right of first refusal or other right to buy any interest in the Leased Premises.
8. The undersigned acknowledges and agrees that this certificate may be relied on by the City of Minneapolis in connection with the purchase of the Leased Premises.

Dated this ____ day of _____, 2015.

SCHEDULE A TO ESTOPPEL CERTIFICATE
Copy of Lease