Property Agreements Summary Centre Village Skyway Agreements

Date executed:

Sixth and Seventh Street Skyway:

August 9th 1985

701 Skyway:

January 1st 1994

Terms and Conditions:

Lutheran Brotherhood (Thrivent Financial) owns the sixth street skyway and the City of Minneapolis owns the seventh street skyway. 701 building owns their respected skyway while Centre Village owns theirs.

Requirements of the City:

- The city is required to pay 1/3 of the maintenance costs for the 701 skyway.
- The city shall pay 1/36 of estimated maintenance costs each month for the 701 skyway.
- The city is completely responsible for cleaning and maintaining the City Building Skyway Complex and the Seventh Street Skyway, the 701 building is then responsible for pay 1/3 of this cost. (2.3)
- Likewise the 701 building will pay 1/36 of estimated maintenance costs each month for the City Building Skyway Complex and the Seventh Street Skyway.

Scheduled Events:

None

Financial Requirements:

Payment of cleaning and maintenance costs associated with each skyway.

Rental price and schedule of payments:

Only maintenance and repair costs are explained in this agreement.

Length of agreement:

Because these are permanent structures the agreement is as long as the structures are intact.

Agreement renewal options:

None

Contacts for the City of Minneapolis:

For 701 Contract

City of Minneapolis City Hall Minneapolis, MN 55415 Attn: Traffic Engineering Department

Sixth and Seventh Street Skyway Contact

Department of Public Works City of Minneapolis Attention: Traffic engineer Room 203 City Hall Minneapolis, MN 5541

Contacts for the other agreement party:

701 Contacts

Venture 701 Limited Partnership c/o Northco Corporation 701 Forth Avenue South Minneapolis, MN 55415-3397

Sixth and Seventh Street Skyway Contact

Thrivent Financial Attention: Law Division 625 Fourth Avenue South Minneapolis, MN 5415

Other important notes:

- No Commercial Advertising is permitted in the 701 skyway.
- Thrivent Financial is responsible for the operation of both the sixth and Seventh Street skyway systems.

FREDRIKSON & BYRON, P.A.

Attorneys At Law

1100 International Centre 900 Second Avenue South Minneapolis, MN 55402-3397 (612) 347-7000 FAX (612) 347-7077

Direct Dial No. (612) 347-7092 llindenfelser@fredlaw.com

May 8, 1997

Mr. Greg Finstad Parking and Skyway Systems Engineer 350 South 5th Street, Room 203 Minneapolis, MN 55415-1390

RE: 701 Building

Dear Greg:

On March 20, 1997, you provided to us by facsimile an Estoppel Letter concerning the skyway connecting Center Village and the 701 Building and an Estoppel Letter concerning the Lease dated February 4, 1993 between Venture 701 Limited Partnership and the City of Minneapolis. Copies of these letter are attached for your reference. Our lender has asked that we provide them with original executed copies of these letters. Therefore, I am forwarding to you clean copies and ask that you resign the letters and then return them to me in the envelope I have enclosed for that purpose.

Your assistance with this matter is appreciated. If you have any questions or require anything further, please give me a call.

Very truly yours,

Lisa Lindenfelser

Paralegal

LML/vw Enclosures

2013492-1

ESTOPPEL LETTER

March 26 , 1997

Guaranty Federal Bank, F.S.B. 8333 Douglas Avenue Dallas, Texas 75225 ("Lender")

and

701 Associates c/o The Taylor Simpson Group One Rockefeller Plaza, Suite 2300 New York, NY 10020 ("Purchaser")

Re: Skyway Agreement dated July 31, 1987 as supplemented by Supplemental Agreement also dated July 31, 1987 (collectively, the "Skyway Agreement"), between Venture 701 Limited Partnership, a Minnesota limited partnership, as successor to The Prospect Company, a Delaware corporation ("Venture 701") and Metropolitan Life Insurance Co., a Delaware corporation, as successor to Met-Lincoln Minneapolis Venture, a Minnesota general partnership ("Metropolitan") relating to the skyway (the "Skyway") across Fourth Avenue South, Minneapolis, Minnesota, which connects the buildings commonly known as the Metropolitan Centre and the 701 Building

Ladies and Gentlemen:

The undersigned is a party to the above-captioned Skyway Agreement. With the understanding that (i) Lender will rely upon the statements and representations made by Metropolitan herein in providing a loan to Purchaser, and (ii) Purchaser will rely upon the statements and representations made by Metropolitan herein concerning the Skyway in connection with its purchase of the 701 Building (the "Project"), Metropolitan hereby certifies, represents, warrants and confirms to Lender and Purchaser and their respective successors and assigns, that, as of the date hereof:

The Skyway Agreement sets forth all of the agreements and understandings of Venture 701 and Metropolitan with respect to the Skyway; there are no other written or oral agreements or understandings between Metropolitan and Venture 701 with respect to the Skyway; the Skyway Agreement is in full force and effect in accordance with its terms;

and the Skyway Agreement is not otherwise or further amended, assigned, or supplemented.

2) The current amounts owed by Metropolitan under the Skyway Agreement, as of <u>March</u> 26, 1997, are as follows:

[list amount and description of charge]

None.

The current amounts owed by Venture 701 under the Skyway Agreement, as of March 26, 1997, are as follows:

[list amount and description of charge]

None.

In addition, annual adjustments will be required for 1997 and subsequent years.

- No notice alleging any default in the performance of either Metropolitan's or Venture 701's obligations under the Skyway Agreement has been delivered or received by either Venture 701 or Metropolitan. To the best of Metropolitan's knowledge, no default by Venture 701 or Metropolitan in the performance of the Skyway Agreement to be by them respectively performed exists on the date hereof, and no event nor state of facts have occurred which, after the passage of time, giving of notice or both would constitute a default under the Skyway Agreement on the part of either Venture 701 or Metropolitan.
- Metropolitan agrees that any notice or communication required or permitted under the Skyway Agreement shall be given in writing, sent by (a) personal delivery, or (b) nationally known overnight delivery service with proof of delivery, or (c) United States mail, postage prepaid, registered or certified mail, or (d) telegram, telex or telecopy, addressed as follows:

To Lender:

Guaranty Federal Bank, F.S.B.

8333 Douglas Avenue Dallas, Texas 75225

Attn: Commercial Real Estate Lending Division

To Purchaser:

701 Associates

c/o The Taylor Simpson Group One Rockefeller Plaza, Suite 2300

New York, NY 10020

To Metropolitan:

Metropolitan Life Insurance Company

2001 Spring Road, Suite 400 Oak Brook, IL 60521

Attention: Vice President Real Estate Investments

or to such other address or to the attention of such other person as hereafter shall be designated in writing by the applicable party sent in accordance herewith. Any such notice or communication shall be deemed to have been given and received either (i) in the case of personal delivery, at the time of delivery, (ii) in the case of overnight delivery service, on the next business day, (iii) in the case of mail, as of the date of first attempted delivery at the address and in the manner provided herein, or (iv) in the case of telegram, telex or telecopy, upon receipt.

- 5) The agreements, certification and covenants of Metropolitan hereunder shall inure to the benefit of Lender and Purchaser and their respective heirs, executors, administrators, personal representatives, successors and assigns, including any purchaser of the Project at a foreclosure sale or pursuant to a deed-in-lieu of foreclosure or otherwise.
- 6) The person signing this letter on behalf of Metropolitan is a duly authorized agent of Metropolitan.

AGREED TO THIS LANDAY OF MAICH , 1997.

METROPOLITAN LIFE INSURANCE CO.

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