



DECLARATION

The undersigned has the following interest in the real property legally described in **Exhibit A** attached and all facilities situated thereon (cumulatively referred to as the "Restricted Property"):

(Check the appropriate box.)

\checkmark	a fee simple title,
	a lease, or
П	an easement,

and as owner of such fee title, lease or easement, does hereby declare that such interest in the Restricted Property is hereby made subject to the following restrictions and encumbrances:

- A. The Restricted Property is bond financed property within the meaning of Minn. Stat. § 16A 695 that exists as of the date of this Declaration and as such may subsequently be amended, modified or replaced from time to time, is subject to the encumbrance created and requirements imposed thereby, and cannot be sold or otherwise disposed of by the public officer or agency which has jurisdiction over it or owns it without the approval of the Minnesota Commissioner of Finance, which approval must be evidenced by a written statement signed by the Commissioner of Finance and attached to the deed or instrument used to sell or otherwise dispose of the Restricted Property; and
- B The Restricted Property is subject to all of the terms, conditions, provisions, and limitations contained in that certain General Obligation Bond Proceeds Grant Agreement Construction Grant for the Guthrie Theater Project between the City of Minneapolis, a Minnesota

municipal corporation and the Department of Administration for the State of Minnesota, dated October 5, 2003

The Restricted Property shall remain subject to such restrictions and encumbrances until the earlier of (i) the termination or expiration of the undersigned's leasehold interest in the Real Property in accordance with the terms of such ground lease, and (ii) it is released therefrom by way of a written release in recordable form signed by both the Department of Administration for the State of Minnesota and the Minnesota Commissioner of Finance, and such written termination, expiration or release is recorded in the real estate records relating to the Restricted Property

	CITY OF MINNEAPOLIS
	By:
Approved as to form:	Attest
Assistant City Attorney As	sistant Its City Clerk
	Countersigned
	Its Finance Officer
Department Head Approval:	
CPED Director	Executed on October \underline{S} , 2003

THIS INSTRUMENT WAS DRAFTED BY:

Minnesota Housing Finance Agency (WHK) 400 Sibley Street, Suite 300 St. Paul, MN 55101 William H. Kuretsky Phone: (651) 296-9806

M1:1033271.01

STATE OF MINNESOTA)
) ss
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 15 day of October 2003, by R.T. Rybak, as Mayor, by Patrick P. Born, as Finance Officer, and by Steven Ristuben, as Assistant City Clerk of the City of Minneapolis, a Minnesota municipal corporation, on behalf of the corporation.

Notary Public

THELENA E ALLGOR STORES

LEGAL DESCRIPTION OF HCRRA PROPERTY

That portion of the real property described below that will be platted as Lot 1, Block 1, Mill Quarter, Hennepin County:

Lots 1 to 5, inclusive, except the southwesterly 20 feet thereof; and Lots 6 to 14, inclusive, Block 97, Town of Minneapolis, according to the recorded plat thereof, and situate in Hennepin County, Minnesota.

(Being registered land as evidenced by Certificate of Title No. 852271)

Together with that part of the Southwesterly Half of Second Street South, formerly known as Second Street, as dedicated in the plat of Town of Minneapolis, vacated, lying above an elevation of 855.50 feet (N.G.V.D.-1929) described as follows:

Commencing at the most Easterly corner of Block 97, said Town of Minneapolis; thence on an assumed bearing of North 59 degrees 10 minutes 29 seconds West, along the Southwesterly line of said Second Street, a distance of 63.50 feet, to the point of beginning of the parcel to be described; thence North 30 degrees 49 minutes 31 seconds East, a distance of 80.00 feet to the Northeasterly line of said Second Street; thence North 59 degrees 10 minutes 29 seconds West, along the Northeasterly line of said Second Street, a distance of 114.00 feet; thence South 30 degrees 49 minutes 31 seconds West, a distance of 80.00 feet, to the Southwesterly line of said Second Street; thence South 59 degrees 10 minutes 29 seconds East, along said Southwesterly line of Second Street, a distance of 114.00 feet to the point of beginning.