

Property Agreements Summary

Centre Village

US Bank Agreement

Originally with F & M Marquette National Bank, Now US Bank.

Date executed: January 21st, 1983

Terms and Conditions:

US Bank is leasing 12,756 square feet of commercial space.

Requirements of the City:

None

Scheduled Events:

In 2001 US Bank choose to use their renewal option and extend the contract until 2013.

Financial Requirements:

None

Rental price and schedule of payments:

The rental rate for the bank space is \$1.20 per square foot plus \$.05 per square foot per year after. Billing for 2006 should be \$29,976.60.

Length of agreement:

It was originally a 20 year agreement that was renewed for an additional 10 years. It expires in 2013.

Agreement renewal options:

They have already been used. None remain.

Contacts for the City of Minneapolis:

City of Minneapolis

1700 Government Center

Minneapolis, MN 55487

Attn: Property Management and Real Estate Leasing Dept.

Contacts for the other agreement party:

U.S. Bank National Association

4480 Emerald Avenue

Cincinnati, Ohio 45242

Attention: Marsha L. Ward

Other important notes:

- Tenant may not sublease any or all of the premises without the written consent of the City.
- Written consent was not found in the file pertaining to lease.



November 21, 2001

VIA CERTIFIED MAIL

City of Minneapolis
1700 Government Center
Minneapolis, MN 55487
Attn: Property Management and
Real Estate Leasing Dept.

RE: Lease dated January 21, 1983 (the "Lease") by and between US Bank, N.A. and City of Minneapolis (the "Landlord"), for the premises located at 425 South 7th Street, Minneapolis, MN (the "Premises"); Lease Renewal

Dear Sir or Madam:

We understand that the present term of the Lease is scheduled to end January 23, 2003 and that there presently exists one (1), ten (10) year renewal option period. We further understand that US Bank is required to advise of its intent to exercise the next option (for January 24, 2003 through January 23, 2013), by January 23, 2002. We further understand that the rental for the renewal period shall be adjusted to an amount of Thirty Thousand Dollars (\$30,000.00) per year.

In light of this notice, US Bank hereby exercises its option to renew the Lease. However, as you can imagine, given the several past and pending mergers, US Bank is endeavoring to assure that its compliance under each of its leases is consistent. Consequently, in an on going effort to update US Bank's leases throughout the nation and streamline US Bank's decision-making process, please be advised that we propose to amend the Lease so that all notices with regard to default shall be forwarded to the following address:

U.S. Bank National Association
4480 Emerald Avenue
Cincinnati, Ohio 45242
Attention: Marsha L. Ward
Phone: 513/794-8790
Facsimile: 513/794-8791

November 21, 2001

Page 2

Although we recognize that your acknowledgement of this renewal is not necessary, please execute and return one original copy of this letter to my attention at the above address. We look forward to continuing our relationship with you. Please feel free to contact me at (513) 794-8782 or Marsha Ward at (513) 794-8790 to further discuss this matter.

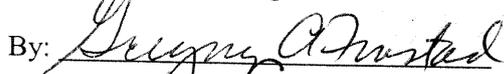
Sincerely,



Steven R. Frankel, CCIM, MCR
Vice President, US Bank
Corporate Real Estate

Acknowledged and Agreed:

By:



Date:

1/23/2002