

To: U.S. Bancorp
60 Livingston Avenue
St. Paul, MN 55107-2292
Attn: Jay Paulson

Briggs and Morgan
Professional Association
332 Minnesota Street, Suite 2200
St. Paul, MN 55101
Attn: Mary L. Ippel

OFFICER'S CERTIFICATE

We, Bob Ramsey and Kurt Ulrich, hereby certify that we are the duly qualified and acting Mayor and Administrator, respectively, of the City of Ramsey, Minnesota, (the "City"), and that:

A. The City, as Lessee, entered into that certain Lease Agreement, dated as of June 1, 2005, with the Economic Development Authority of the City of Ramsey, Minnesota (the "Authority"), as Lessor (the "Project Lease") in connection with the Authority's issuance and sale of its original principal amount \$19,200,000 Public Project Lease Revenue Bonds, Series 2005A (City of Ramsey, Minnesota Lease Obligation) (the "Bonds"). The proceeds of the Bonds were issued to finance the acquisition, construction and equipping of a municipal center consisting of a city hall, administration facilities, police facilities and related parking facilities (the "Project"). The City ground leased certain land to the Authority pursuant to a Ground Lease Agreement, dated as of June 1, 2005 (the "Ground Lease"), between the Authority and the City. The Authority has leased the Project to the City pursuant to the Project Lease. The Authority entered into an Indenture of Trust, dated as of June 1, 2005 (the "Indenture"), with U.S. Bank National Association (the "Trustee") to, among other things, secure the payment of the Bonds.

B. The City is proposing to release a portion of the unimproved land from the Project Lease and the Ground Lease, pursuant to Sections 8.6 and 8.7 of the Project Lease.

THEREFORE, the undersigned, on behalf of the City, hereby has provided to the Trustee the following documentation as required pursuant to the Project Lease:

1. The plat or survey of the Land prepared and certified by a registered Minnesota land surveyor, showing the land to be released and the location in relation thereto of all buildings, structures and permanently installed equipment on the land, and all other easements, roads, tracks and utility installations;
2. A Resolution of the City authorizing the release of unimproved land;
3. A Resolution of the Authority authorizing the release of unimproved land;
4. A certificate of the Independent Engineer;
5. Release of Land and Amendment to Ground Lease Agreement;
6. Release of Land and Amendment to Lease Agreement;

THEREFORE, the undersigned further states as follows:

1. The City shall not be entitled to any abatement, reduction, or diminution of any rents payable under the Lease; and

2. The City is conveying the land to the Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota for \$1.00;

Any terms not defined in this Certificate shall have the meanings as defined in the Project Lease or in the Indenture.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and the City's seal on _____, 20__.

CITY OF RAMSEY, MINNESOTA

By _____
Its Mayor

By _____
Its Administrator

(SEAL)