



Regional Railroad Authority

Agenda

15 West Kellogg Blvd.
Saint Paul, MN 55102
651-266-9200

October 21, 2025 - 10 a.m.

Council Chambers - Courthouse Room 300

ROLL CALL

1. **Agenda of October 21, 2025 is Presented for Approval** [2025-434](#)
Sponsors: County Manager's Office
Approve the agenda of October 21, 2025.
2. **Minutes from September 23, 2025 are Presented for Approval** [2025-435](#)
Sponsors: County Manager's Office
Approve the September 23, 2025 Minutes.

ADMINISTRATIVE ITEMS

3. **Lease Agreement with The Hertz Corporation for Retail Space at Union Depot** [2025-411](#)
Sponsors: Public Works
 1. Approve the lease agreement with The Hertz Corporation, 8501 Williams Road, Estero, Florida 33928, for 434 square feet of space and a license area in Union Depot, 214 East 4th Street, Saint Paul, MN 55101, Suite K090, for the period from November 1, 2025 through October 31, 2028, for the total amount of \$50,480, with two additional three-year renewal options at an increased rate.
 2. Authorize the Chair to execute the lease agreement.

CORRIDOR UPDATES

ADJOURNMENT



Regional Railroad Authority

Request for Board Action

15 West Kellogg Blvd.
Saint Paul, MN 55102
651-266-9200

Item Number: 2025-434

Meeting Date: 10/21/2025

Sponsor: County Manager's Office

Title

Agenda of October 21, 2025 is Presented for Approval

Recommendation

Approve the agenda of October 21, 2025.

Regional Railroad Authority

Request for Board Action

Item Number: 2025-435

Meeting Date: 10/21/2025

Sponsor: County Manager's Office

Title

Minutes from September 23, 2025 are Presented for Approval

Recommendation

Approve the September 23, 2025 Minutes.

Attachments

1. September 23, 2025 Minutes



Regional Railroad Authority

Minutes

15 West Kellogg Blvd.
Saint Paul, MN 55102
651-266-9200

September 23, 2025 - 10 a.m.

Council Chambers - Courthouse Room 300

The Ramsey County Regional Railroad Authority met in regular session at 10:04 a.m. with the following members present: Jebens - Singh, McGuire, McMurtrey, Miller, Moran, Xiong and Chair Ortega. Also present was Ling Becker, County Manager, and Scott Schwahn, Assistant County Attorney, Ramsey County Attorney's Office.

ROLL CALL

Present: Jebens-Singh, McGuire, McMurtrey, Miller, Moran, Ortega, and Xiong

1. Agenda of September 23, 2025 is Presented for Approval [2025-381](#)

Sponsors: County Manager's Office

Approve the agenda of September 23, 2025.

Motion by Miller, seconded by Xiong. Motion passed.

Aye: Jebens-Singh, McGuire, McMurtrey, Miller, Moran, Ortega, and Xiong

2. Minutes from August 26, 2025 are Presented for Approval [2025-382](#)

Sponsors: County Manager's Office

Approve the August 26, 2025 Minutes.

Motion by Jebens-Singh, seconded by McGuire. Motion passed.

Aye: Jebens-Singh, McGuire, McMurtrey, Miller, Moran, Ortega, and Xiong

POLICY ITEM

3. Certification of the Maximum Tax Levy for the Ramsey County Regional Railroad Authority [2025-308](#)

Sponsors: Public Works

Approve the proposed maximum tax levy to finance the 2026 Ramsey County Regional Railroad Authority Budget in the amount of \$37,285,643.

Presented by Brian Isaacson, Director of Public Works. Discussion can be found on archived video.

Motion by Moran, seconded by Miller. Motion passed.

Aye: Jebens-Singh, McGuire, McMurtrey, Miller, Moran, Ortega, and Xiong

Resolution: [R2025-014](#)

CORRIDOR UPDATES

Discussion can be found on archived video.

ADJOURNMENT

Chair Ortega declared the meeting adjourned at 10:21 a.m.

Regional Railroad Authority

Request for Board Action

Item Number: 2025-411

Meeting Date: 10/21/2025

Sponsor: Property Management

Title

Lease Agreement with The Hertz Corporation for Retail Space at Union Depot

Recommendation

1. Approve the lease agreement with The Hertz Corporation, 8501 Williams Road, Estero, Florida 33928, for 434 square feet of space and a license area in Union Depot, 214 East 4th Street, Saint Paul, MN 55101, Suite K090, for the period from November 1, 2025 through October 31, 2028, for the total amount of \$50,480, with two additional three-year renewal options at an increased rate.
2. Authorize the Chair to execute the lease agreement.

Background and Rationale

The Hertz Corporation (Hertz) is a tenant at the Union Depot serving the daily passengers, visitors, and the residents of Ramsey County with the opportunity for rental car transportation needs. Hertz has been a tenant since 2016 with the current lease expiring October 31, 2025.

The Ramsey County Regional Railroad Authority (RCRRA) operates Union Depot as a multi-modal transit and transportation hub with space for transit and transportation providers, a bike center, and a limited amount of retail. A new lease has been negotiated with The Hertz Corporation to provide rental car transportation options.

Property Management recommends approval of a new three-year lease with The Hertz Corporation.

County Goals (Check those advanced by Action)

☐ Well-being ☐ Prosperity ☒ Opportunity ☐ Accountability

Racial Equity Impact

The racial equity impact of the lease is unknown.

Community Participation Level and Impact

There is no community engagement for this lease agreement.

☒ Inform ☐ Consult ☐ Involve ☐ Collaborate ☐ Empower

Fiscal Impact

The terms of the lease include 434 square feet of space for three years. The 2025 revenue of \$2,723 is accounted for in the Union Depot operating budget. The remaining substantial lease years revenue of \$47,757 is proposed in the future 2026, 2027, and 2028 budget.

Last Previous Action

On February 9, 2021, the Ramsey County Regional Railroad Authority approved the Second Amendment to the Lease Agreement with The Hertz Corporation for space at Union Depot (Resolution R2021-007).

Attachments

1. Lease Agreement

Lease Agreement

Union Depot
Saint Paul, MN

Ramsey County Regional Railroad Authority
as Landlord

and

The Hertz Corporation
as Tenant

Table of Contents

DATA SHEET:	2
Section 1 – Premises and Term	4
Section 2 – Possession and Construction	5
Section 3 – Rent	6
Section 4 – Taxes	6
Section 5 – Common Areas and Use of Union Depot	7
Section 6 – Use	7
Section 8 – Repairs	10
Section 9 – Trade Fixtures, Alterations, Signs, and Business Name	10
Section 10 – Releases and Indemnity	12
Section 11 – Insurance	12
Section 12 – Fire or Other Casualty	14
Section 13 – Eminent Domain	14
Section 14 – Assignment and Subletting	15
Section 15 – Access to Premises	15
Section 16 – Default and Remedies	15
Section 17 – Surrender of Possession and Holding Over	17
Section 18 – Subordination	18
Section 19 – Notices	18
Section 20 – Estoppel Statements	18
Section 21 – Quiet Enjoyment	18
Section 22 – Security Interest	18
Section 23 – Relationship of the Parties	19
Section 24 – Data and Audit	19
Section 25 – Waste Reduction	19
Section 26 – Other General	19
Exhibit A – Legal Description of Union Depot	24
Exhibit B – Premises	29
Exhibit C – License Areas	30
Exhibit D – Rules and Regulations	31
Exhibit E – Form of Ratification Agreement	34

Lease Agreement

This Lease Agreement ("Lease") is made as of this ____ day of _____, 2025, and is by and between **Ramsey County Regional Railroad Authority**, a political subdivision of the State of Minnesota organized under the authority of Minnesota Statutes Chapter 398A (1986) ("Landlord"), and **The Hertz Corporation**, a Delaware corporation ("Tenant").

RECITALS:

- A. WHEREAS, under the authority of Minnesota Statutes Chapter 398A, Landlord has been given the authority to provide for the preservation and improvement of local rail service for agriculture, industry or passenger traffic (the "Governmental Program");
- B. WHEREAS, Landlord is the fee owner of the land (the "Real Property"), building and improvements located at 214 East 4th Street, Saint Paul, Minnesota, commonly known as "Union Depot";
- C. WHEREAS, Landlord has improved and operates Union Depot as a multi-modal transit and transportation hub in furtherance of and to conduct the Governmental Program;
- D. WHEREAS, under the provisions contained in Laws of Minnesota 2001, Chapter 93, Sec. 11, Subd. 5 (the "G.O. Bonding Legislation"), the State of Minnesota has allocated \$9,767,500 (the "G.O. Grant"), which has been given to Landlord (the "Public Entity") to assist in certain capital improvements and betterments located at Union Depot, as more particularly described and specified in the Amended and Restated Grant Agreement for Project No. 091-595-028 (the "Grant Agreement") dated November 10, 2011, and providing that Landlord, as the Public Entity, operate the Governmental Program at Union Depot and more specifically at the "Facility" as more particularly described in the Grant Agreement;
- E. WHEREAS, Landlord and Tenant desire and intend that, in the furtherance of the Governmental Program, Tenant operate an area within the Facility by providing passenger vehicle rental services available to the multi-modal transportation users of and at Union Depot;
- F. WHEREAS, Landlord has the authority to enter into this Lease, pursuant to Minnesota Statutes Chapter 398A for the purpose of operating the Governmental Program through having the multi-modal transportation hub, including Tenant's intended use under this Lease. Landlord represents and warrants that Tenant's intended use under this Lease is in support of and in conjunction with and an element of the Landlord's program for Union Depot; and
- G. WHEREAS, Landlord and Tenant desire and intend that this Lease be in furtherance of and conform to the requirements of Use Contracts as defined in the Grant Agreement.

NOW THEREFORE, for and in consideration of the rents and covenants hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord hereby leases to Tenant, and Tenant hereby accepts and leases the Premises from Landlord, upon the following terms and conditions.

DATA SHEET:

The following terms, conditions and definitions are incorporated in this Lease and shall have the meanings set forth in this Data Sheet, except as may be modified by provisions of this Lease:

- (a) "Union Depot": The multi-modal transit and transportation hub, including the Building and the Property, and all other improvements thereon, commonly known as Union Depot and located at 214 East 4th Street, Saint Paul, Minnesota 55101.
- (b) "Building": The building and improvements located on the Property.
- (c) "Property": The land and all improvements thereon, including the Building, legally described in Exhibit A of this Lease.
- (d) "Premises": The area(s) in the Building outlined in Exhibit B identified as Suite K090, Union Depot, 214 4th Street East, Saint Paul, MN 55101. The Premises consists of 434 net leasable square feet.

- (e) **"License Areas"**: The areas located on the Property identified in Exhibit C as the Garage License Area and the Key Drop License Area.
- (f) **"Garage License Area"**: The area outlined in Exhibit C consisting of: (i) eight (8) parking spaces in the taxi drop off area east of the Premises for Tenant's customers' pick-up and drop-off of vehicles; (ii) one (1) storage bay for equipment and fourteen (14) storage bays for vehicles in the fenced storage area south of the Premises for Tenant storage of equipment and up to twenty-eight (28) vehicles accessible to Tenant's employees only; and (iii) one (1) vacuum parking space near the fenced storage south of the Premises for its passenger vehicle rental business (and no other purpose) located in the publicly accessible area, in accordance with the reasonable rules and regulations of Landlord. Additional parking spaces may be added in the future upon mutual written agreement at a monthly rate of Twenty-five and No/100 Dollars (\$25.00) per parking space. Notwithstanding the foregoing, Landlord shall have the right to terminate any such additional parking spaces upon thirty (30) days' advance written notice. The additional parking spaces may include spaces in the locations designated above or in exterior surface parking lot locations.
- (g) **"Key Drop License Area"**: The approximately 13 inches x 13 inches x 40 inches area located on the floor in front of the Suite K090 access door, as outlined on Exhibit C.
- (h) **"Common Areas"**: The common areas and common facilities in Union Depot including hallways, public bathrooms, loading docks, common entrances, lobbies, other public portions of the Building, and as further provided in Section 5 below.
- (i) **"Commencement Date"**: November 1, 2025, and as further provided in Section 2.2 of this Lease.
- (j) **"Rent Commencement Date"**: November 1, 2025, except as adjusted as provided in Section 2 below.
- (k) **"Termination Date"**: October 31, 2028, except as adjusted as provided in Section 2.2 of this Lease.
- (l) **"Term" or "Lease Term"**: The Term of this Lease is three (3) years.
- (m) **"Renewal Options"**: Pursuant to Section 1.4 of this Lease, Tenant has the option to extend the Term of the Lease for up to two (2) additional periods of three (3) years each.
- (n) **"Base Rent" or "Rent"**: The amounts due from Tenant to Landlord in consideration of the Lease of the Premises as provided in Section 1 of this Lease (which shall be adjusted as provided in Section 3.1 and 3.4), as follows:

Initial Term	Monthly Base Rent*	Annual Base Rent
11/01/25-10/31/26	\$ 1,361.73	\$ 16,340.76
11/01/26-10/31/27	\$ 1,401.83	\$ 16,821.96
11/01/27-10/31/28	\$ 1,443.13	\$ 17,317.56

First Extension Term	Monthly Base Rent	Annual Base Rent
11/01/28-10/31/29	\$ 1,514.03	\$ 18,169.56
11/01/29-10/31/30	\$ 1,558.70	\$ 18,704.40
11/01/30-10/31/31	\$ 1,604.71	\$ 19,256.52

Second Extension Term	Monthly Base Rent	Annual Base Rent
11/01/31-10/31/32	\$ 1,651.56	\$ 19,818.72
11/01/32-10/31/33	\$ 1,700.35	\$ 20,404.20
11/01/33-10/31/34	\$ 1,750.61	\$ 21,007.32

- (o) **"Additional Rent"**: In addition to the Base Rent payable by Tenant under the terms and conditions of Section 3 of this Lease, Tenant shall pay to Landlord Additional Rent as provided in Section 3 of this Lease or as otherwise provided in this Lease.
- (p) **"Landlord's Work"**: NONE. NOT APPLICABLE.
- (q) **"Exhibits"**: The following exhibits are attached to this Lease and are incorporated in the Lease by reference:

Exhibit A – Legal Description of the Property
 Exhibit B – Premises
 Exhibit C – License Areas
 Exhibit D – Rules and Regulations

Exhibit E – Form of Ratification Agreement

(r) Tenant's Address for Notice:

The Hertz Corporation
8501 Williams Road
Estero, FL 33928
Attn: Real Estate Department

(s) Landlord's Address for Notice:

Ramsey County Regional Railroad Authority
121 East 7th Street
Suite 2200
St. Paul, MN 55101
Attn: Director

With a copy to:

Ramsey County Regional Railroad Authority
c/o Jones Lang LaSalle Americas, Inc.
214 4th Street East, Suite 300
St. Paul, MN 55101
Attn: General Manager

(t) Rent Payment Address:

Ramsey County Regional Railroad Authority
c/o Jones Lang LaSalle Americas, Inc.
214 4th Street East, Suite 300
St. Paul, MN 55101
Attn: General Manager

(u) "Tenant's Use": Tenant's use of the Premises and the License Areas shall be for the operation of Tenant's passenger vehicle rental business in accordance with Section 6 of this Lease, and for no other use other than what is outlined in this Lease. Landlord represents and warrants that such use is in furtherance of and in compliance with the Governmental Program.

(v) "Radius Restriction": One (1) mile, as further described in Section 6.6 of this Lease.

(w) "Security Deposit": None.

TERMS:

Section 1 – Premises and Term

1.1 Premises. Landlord hereby leases to Tenant and Tenant hereby takes from Landlord, subject to the terms and conditions of this Lease (including the Data Sheet) and for the Term set forth above, the Premises identified above, together with the right to use in common with other users of Union Depot the Common Areas, all subject to the reasonable rules and regulations supplied by Landlord as adjusted from time to time, as provided in Section 5 below ("Rules and Regulations"). Tenant shall also, at no additional cost, have a license to use the License Areas in accordance with the terms and conditions therefor set forth in this Lease, and all Rules and Regulations. The License Areas are not included in the definition of the Premises. The initial Rules and Regulations of Landlord are attached to this Lease as Exhibit D.

1.2 License Areas. During the Term of this Lease, Tenant shall have access and the right to use the Garage License Area and the Key Drop License Area (collectively the "License Areas") pursuant to the terms herein. Landlord shall have the right to temporarily relocate all or portions of the License Areas for maintenance and cleaning of the License Areas by providing five (5) days' prior written notice to Tenant. Landlord shall have the right to permanently relocate all or portions of the License Areas due to business operations requirements by providing thirty (30) days' prior written notice to Tenant, provided such permanent relocation does not impair Tenant business.

1.2.1 Garage License Area. During the Term of this Lease, Tenant shall have access to and the right to use the area outlined in Exhibit C consisting of: (i) eight (8) parking spaces in the taxi drop off area east of the Premises for Tenant's customers' pick-up and drop-off of vehicles; (ii) one (1) storage bay for equipment and fourteen (14) storage bays for vehicles in the fenced storage area south of the Premises for Tenant storage of equipment and up to twenty-eight (28) vehicles accessible to Tenant's employees only; and (iii) one (1) vacuum parking space near the fenced storage south of the Premises for its passenger vehicle rental business (and no other purpose) located in the publicly accessible area, in accordance with the reasonable rules and regulations of Landlord. Additional parking spaces may be added in the future upon consideration and mutual agreement in writing. The additional parking spaces may include spaces in the locations designated above or in exterior surface parking lot locations. The fenced storage area is not open to the general public and may be accessed only by Landlord, its employees, agents, contractors, including its property manager, and by other tenants of Union Depot and other permitted users as established by Landlord for storage or similar uses. Landlord will designate the bays available for use by Tenant and will provide for Tenant's employees to have access using the security system Landlord establishes for controlling access to the fenced area.

1.2.2 Key Drop License Area. During the Term of this Lease, Tenant shall have access and the right to use the approximately 13 inches x 13 inches x 40 inches area located on the floor in front of the Suite K090 access door, as outlined on Exhibit C, for the placement of one (1) key drop box.

1.3 Term. The Term of this Lease shall be as set forth above in the Data Sheet, commencing on the Commencement Date set forth above, and shall terminate and expire on the date set forth in the Data Sheet as the Termination Date, except as the Commencement Date or the Termination Date may be modified as provided in Section 2 below, or as otherwise provided in this Lease. The Initial Term of this Lease shall begin on November 1, 2025, and shall end on October 31, 2028, for a period of three (3) years (the "Initial Term"), unless earlier terminated pursuant to Section 1.5 below or as otherwise provided in this Lease. The Term of this Lease shall be deemed to include the Initial Term, any exercised extension periods (i.e., First Extension Term and Second Extension Term), and any subsequent extension that is made pursuant to the terms of this Lease.

1.4 Renewal Options. If Tenant is not then in default of the terms, covenants, or conditions of this Lease, Tenant shall have the right, but not the obligation, to extend the Term of this Lease for up to two (2) additional periods of three (3) years each. The first extension period (the "First Extension Term") shall commence November 1, 2028, and shall continue through October 31, 2031. To exercise the First Extension Term, Tenant shall provide written notice of such intent to Landlord no later than 120 days prior to the expiration of the Initial Term (by July 3, 2028). If properly exercised in accordance with this Section 1.4, the First Extension Term shall be on the same terms and conditions of this Lease, with Monthly Base Rent set at the applicable rates as listed in the Data Sheet. The second extension period (the "Second Extension Term") shall commence November 1, 2031, and shall continue through October 31, 2034. Provided that the First Extension Term was properly exercised, Tenant may exercise their right to the Second Extension Term by providing written notice of such intent to Landlord no later than 120 days prior to the expiration of the First Extension Term (by July 3, 2031). If properly exercised in accordance with this Section 1.4, the Second Extension Term shall be on the same terms and conditions of this Lease, with Monthly Base Rent set at the applicable rates as listed in the Data Sheet. Time is of the essence.

1.5 Early Termination. This Lease shall terminate upon the termination of the statutory authority under which Landlord operates the Governmental Program. If the Governmental Program is terminated, or changed in a manner that precludes the operation of the Governmental Program in the portion of Union Depot where the Premises are located, Landlord may, at its sole election, terminate this Lease.

Section 2 – Possession and Construction

2.1 Acceptance of the Premises. Tenant has been in continuous possession of the Premises pursuant to the Previous Lease (as hereinafter defined). Accordingly, Tenant takes and accepts the Premises in its "as is" condition, and Tenant acknowledges that it has inspected the Premises and accepts it in their present condition as suitable for the purposes for which they are leased. Tenant further acknowledges that no representations as to the repair of the Premises, nor promises to alter, remodel or improve the Premises have been made by Landlord, except as may be provided in this Section 2 or elsewhere in this Lease. Except as provided in this Section 2, the taking of possession of the Premises by Tenant shall be conclusive evidence that the Premises were at that time in good and satisfactory condition.

2.2 Delivery of Possession; Previous Lease. Landlord and Tenant acknowledge and agree that Tenant has been in continuous possession of the Premises and is operating therein pursuant to the terms of a lease agreement dated September 13, 2016 (as heretofore amended, the "Previous Lease"). Further, Landlord and Tenant hereby agree that upon

the Commencement Date this Lease shall replace the Previous Lease as the sole lease agreement between Landlord and Tenant for the use and occupancy of the Premises. In furtherance of the foregoing, effective as of the Commencement Date, the term of the Previous Lease shall terminate and all obligations thereunder (except any rights or obligations surviving termination) shall be of no further force and effect.

Section 3 – Rent

3.1 Base Rent. In consideration of the leasing of the Premises, Tenant agrees to pay to Landlord without setoff, deduction or demand, unless specifically provided for herein, at the address set forth in the Data Sheet, or at such other place as Landlord from time to time may designate in writing, Base Rent as set forth in the Data Sheet, on the Rent Commencement Date and continuing on the first day of each and every month thereafter for the next succeeding months during the balance of the Term. If the Term commences on a date other than the first day of a calendar month, Monthly Base Rent for such partial month, as the case may be, shall be obtained by multiplying the number of days in the term within such month by a fraction, the numerator of which is the Annual Base Rent and the denominator of which is 365. Landlord hereby covenants and agrees that Tenant is obligated only to pay the Base Rent and Tenant shall have no further obligation under this Lease or any other agreements related to Union Depot to pay any additional or other rent for common area costs, operating expenses, assessments, or any other costs incurred by Landlord or other third parties in connection with the operation, maintenance, or management of Union Depot.

3.2 Additional Rent. In addition to the Base Rent payable by Tenant under the provisions of this Lease, including this Section 3, Tenant shall pay to Landlord or cause to be paid in accordance with the terms and conditions of this Lease Additional Rent and any other amounts that may become due from Tenant to Landlord in accordance with this Lease.

3.3 Tenant's Personal Property Taxes. Tenant shall pay, prior to delinquency, all real and personal property taxes assessed or levied upon its occupancy of the Premises, or upon the trade fixtures, furnishings, equipment and all other personal property of Tenant located in the Premises or upon Union Depot and when possible, Tenant shall cause such trade fixtures, furnishings, equipment and other personal property to be assessed and billed separately from the property of Landlord ("Tenant's Taxes"). In the event any or all of Tenant's trade fixtures, furnishings, equipment or other personal property, or Tenant's occupancy of the Premises, shall be assessed and taxed with the property of Landlord, Tenant shall within ten (10) days after delivery to Tenant by Landlord of a statement in writing setting forth the amount of such taxes applicable to Tenant's occupancy of the Premises, trade fixtures, furnishings, equipment or other personal property, pay to Landlord the amount set forth in the notice as Tenant's Taxes.

3.4 Payment of Rent. Any installment of Base Rent and Additional Rent, or any other charges to be paid by Tenant accruing under the provisions of this Lease that shall not be paid when due, shall bear interest at the rate of two (2) points over the quoted prime rate of interest charged by U.S. Bank, N.A. (or its successor) per annum from the date when the same is due until the same shall be paid, but if such rate exceeds the maximum interest rate permitted by law, such rate shall be reduced to the highest rate allowed by law under the circumstances. Tenant covenants to pay Base Rent, and any interest and late fees, are independent of any other covenant, condition, provision or agreement herein contained.

3.5 No Accord and Satisfaction. No payment by Tenant or receipt by Landlord of a lesser amount than the Base Rent or other charges to be paid by Tenant to Landlord shall be deemed to be other than on account of the earliest stipulated Rent, nor shall any endorsement or statement on any check or letter accompanying any check or payment as Rent be deemed an accord and satisfaction, and Landlord shall accept such check or payment without prejudice to Landlord's right to recover the balance of such Rent or pursue any other remedy in this Lease.

3.6 Late Payments. Tenant recognizes that late payment of any Rent when due or of any other sum due under this Lease will result in administrative expense to Landlord which will be extremely difficult and impractical to ascertain and agrees that if any such amount is not paid within five (5) days when due and payable pursuant to this Lease, a late charge shall be imposed in the amount of \$150 and shall be reassessed with respect to each such amount due that is not paid within five (5) days of the due date. The provisions of this Section 3.6 shall not relieve Tenant of the obligation to timely pay Rent or any amount due on or before the date due, nor any of Landlord's remedies under this Lease, including but not limited to, as provided in Section 16 below.

Section 4 – Taxes

4.1 Real Estate Taxes. Landlord shall pay all real property taxes and installments of special assessments payable therewith on any of the Union Depot land and improvements payable during the Lease Term, except as provided in Section 3.3 above for the taxes assessed with respect to Tenant's use and occupancy of the Premises as leased public property, which is otherwise exempt from ad valorem real estate taxes, and also except for rental taxes (if any) on taxes levied during the term hereof upon the rentals from the Premises, which shall be paid by Tenant.

Section 5 – Common Areas and Use of Union Depot

5.1 Common Areas. The term "Common Areas" means that portion of Union Depot now or hereafter available for the common use, convenience or benefit of Landlord, Tenant, other tenants of Union Depot, Landlord's licensees, their employees, customers, and invitees, the general public and the intended users of Union Depot as a mixed use, multi-modal transportation facility, and as determined by Landlord (each a "Permitted User" and collectively the "Permitted Users"). The term Common Areas shall include restrooms (as designed by Landlord), parking areas, roadways, walkways, sidewalks, driveways, loading docks and areas, ramps, elevators, streets, stairways, and open and enclosed areas within the Union Depot. Landlord has made no representation as to identity, type, size or number of other tenancies at Union Depot, and Landlord reserves the unrestricted right to change the design or size of Union Depot, the driveways, parking areas, and identity and type of other tenants and add buildings and other structures, provided only that the size of the Premises, reasonable access to the Premises and parking spaces as provided for in Section 1.2 above, and access to Union Depot for intercity bus and passenger train service, and minimum parking facilities as required by governmental authorities having jurisdiction, shall not be substantially or materially impaired.

5.2 Use of the Common Areas. Landlord grants to Tenant, its employees, customers, and invitees, the non-exclusive right during the Term of this Lease to use the Common Areas from time to time constructed, such use to be common with the Permitted Users (provided, however, that use of the structural elements of Union Depot is reserved to Landlord); and subject to such rules and regulations as may time to time be made by Landlord for the safety, comfort and convenience of the Permitted Users, and as consistent with the use of Union Depot as a mixed use, multi-modal transportation facility, as determined by Landlord (the "Rules and Regulations"). Tenant shall not at any time interfere with the rights of Landlord and other tenants, its and their employees, customers, and invitees, to use any part of the Common Areas. The initial Rules and Regulations are attached to this Lease as Exhibit D. Subject to Section 5.1 above, Landlord shall retain all rights to control, manage, alter, and otherwise operate the Common Areas in Landlord's sole discretion provided that Landlord does not materially impair Tenants use of the Premises as provided herein.

5.3 Landlord to Manage and Operate the Common Areas and Union Depot. Landlord agrees to manage, operate and maintain all Common Areas without contribution by Tenant, except for Base Rent. The manner in which such areas and facilities shall be maintained and the expenditures therefore shall be at the sole discretion of Landlord, who shall have the right to adopt and promulgate reasonable nondiscriminatory rules and regulations, from time to time, for use of the Common Areas and Union Depot, including the right to designate parking areas for the use of employees of tenants of Union Depot and to restrict such employees from parking areas designated exclusively for customers or the general public. Landlord shall have the right to use portions of the Common Areas for the purpose of displays, promotions, programs, or other uses which may be of interest to all or part of the general public, and as Landlord determines portions thereof may be used at Landlord's discretion for events open to the public, private receptions and other similar activities. Landlord shall have the right to close portions of the Common Areas from time to time for repairs, to prevent accruing of public rights therein, and for any other legitimate purpose including the Union Depot Use. Tenant acknowledges and agrees that Landlord has developed Union Depot as a multi-modal transportation hub and activity center and that Union Depot will be used for transportation purposes and for events and other activities, including public and private events and also restaurant, entertainment and other retail and similar activities without limitation as determined by Landlord, and that Union Depot is subject to easements, agreements for access and use and similar arrangements already established and to be established (individually and collectively, "Union Depot Use"). Tenant acknowledges and agrees that Tenant's rights with respect to the Common Areas are expressly subject to the Union Depot Use. and that the Union Depot Use shall in no event be construed or deemed to interfere with the Tenant Use..

Section 6 – Use

6.1 Use. The Premises may be used for Tenant's car rental business and its operations in connection with that use. Tenant agrees to occupy the Premises upon the Commencement Date of the Term and thereafter to continuously operate the entire Premises for Tenant's Use during the Term of this Lease unless prevented from doing so by damage to the Premises, or other similar cause beyond Tenant's control, and to conduct its business at all times in good faith, in a

reputable manner consistent with similar businesses in the Minneapolis-Saint Paul Metropolitan Area. Tenant: (i) shall promptly comply with all laws, ordinances and regulations affecting the Premises or Tenant's business therein, plus insurance company requirements affecting the cleanliness, safety, use and occupation of the Premises, and including compliance with the ADA as set forth in Section 9.3 below and except that such obligation shall not be interpreted or construed as a requirement that Tenant perform any structural repairs to the Building (ii) all laws, ordinances, and regulations pertaining to the generation, use, storage, removal, and disposal of hazardous substances, and (iii) shall not use or have any hazardous substances on or about the Premises other than as incidental and is customary in a business office use. Except as may be expressly provided in the Data Sheet, Landlord disclaims any warranty that the Premises or Union Depot are suitable for Tenant's Use or that the Union Depot Use is consistent or compatible with Tenant's Use. Tenant's use of the Premises shall be subject to the reasonable rules and regulations of Landlord as established from time to time including the initial Rules and Regulations attached hereto, provided that if modifications of the Rules and Regulations result in a material conflict with the terms and conditions expressly set forth in this Lease, or materially impair or interfere with Tenant's use of the Premises and its rights and obligations under this Lease (including the attached Rules and Regulations), this Lease and the attached Rules and Regulations shall control.

6.2 License Areas. Tenant shall use the Key Drop License Area for the placement and use of one (1) key drop box and shall use the Garage License Area for parking of Tenant's vehicles and for access to and use of those vehicles by Tenant, Tenant's customers, and third-party personnel using or acting in connection with Tenant's business as follows: (i) eight (8) parking spaces in the taxi drop off area east of the Premises for Tenant's customers' pick-up and drop-off of vehicles; (ii) one (1) storage bay for equipment and fourteen (14) storage bays for vehicles in the fenced storage area south of the Premises for Tenant storage of equipment and up to twenty-eight (28) vehicles accessible to Tenant's employees only; and (iii) one (1) vacuum parking space near the fenced storage south of the Premises for its passenger vehicle rental business (and no other purpose) located in the publicly accessible area, in accordance with the reasonable rules and regulations of Landlord. Tenant shall keep the License Areas in good, clean condition, free of debris and hazards. Tenant shall maintain the License Areas free of trash or rubbish generated from Tenant's vehicles and Tenant shall collect and dispose of vehicle trash and recycling in the receptacles designated at the loading dock. Tenant's use of the Premises and License Areas shall be subject to the reasonable rules and regulations of Landlord as established from time to time including the initial Rules and Regulations attached hereto, provided that if modifications of the Rules and Regulations result in a material conflict with the terms and conditions expressly set forth in this Lease, or materially impair or interfere with Tenant's use of the Premises and its rights and obligations under this Lease (including the attached Rules and Regulations), this Lease and the attached Rules and Regulations shall control. Tenant's use of the License Areas shall be subject to the requirements of this Lease, including the reasonable rules and regulations of Landlord for the use of the Common Area.

6.3 Prohibited Uses. Except ordinary operations of Tenant's use, which shall be subject to the reasonable rules and regulation of Landlord, Tenant shall not perform or allow performance of any vehicle maintenance other than that specifically identified in Section 6.2 above; conduct any auction, fire, closing-out or bankruptcy sales in or about the Premises; obstruct the Common Areas or use the same for business or display purposes; abuse Union Depot or any of the fixtures or personal property of Union Depot; use plumbing for any purpose other than that for which constructed; make or permit any loud noise or offensive odor to emit from the Premises; create, maintain or permit a nuisance thereon; do any act intending to injure the reputation of Union Depot; place or permit any radio, television, loud speaker or sound amplifier, or other devices similar to any of the foregoing outside of the Premises or at any place where the same may be seen or heard outside of the Premises; use or permit to be used entrances for delivery or pick-up of merchandise or supplies to or from the Premises other than in those areas of Union Depot designated as loading and delivery areas; permit trucks or other delivery vehicles while being used for any such purpose to be parked at any place within Union Depot. Except at such facilities as are specifically provided for such purpose; nor permit any blinking or flashing light to emit from the Premises.

6.4 Right to Exclude. Landlord reserves the right, without liability to Tenant, to refuse admission to the Union Depot to any person who is not known to any watchman or security personnel in charge, or who is not properly identified, to eject any person from the Union Depot whose conduct may be harmful to the safety and interest of Union Depot tenants, invitees, or the public; and to close any part of the Union Depot during any riot or other commotion where person or property may be imperiled.

6.5 Hours of Operation. During the Term of this Lease, Tenant shall staff and continuously operate its business in the entire Premises, maintaining minimum hours of Monday through Friday, 8:00 AM to 5:00 PM ("Hours of Operation"). Landlord and Tenant shall conduct an annual review of the Hours of Operation with consideration given to factors including, but not limited to, business growth, property needs, and market trends. Either party, upon written notice, may propose expansions to the Hours of Operation and the other party shall consider such proposal in good faith. Any mutually agreed

changes shall be implemented within sixty (60) days of agreement. Except for closures caused by damage or destruction under Section 12, Condemnation under Section 13, or a Force Majeure event under Section 26.8, both parties aim to support Tenant's business growth while maintaining the property's value by adhering to the Hours of Operation. Tenant acknowledges that adherence to the Hours of Operation is a material term of this Lease. Failure to maintain the required minimum Hours of Operation for reasons other than as expressly permitted in this Section 6.5 or as otherwise approved in writing by Landlord shall constitute a breach of this Lease. Notwithstanding the foregoing, should business circumstances necessitate such action, Tenant may cease business operations on and subject to the following terms:

- 6.5.1 Tenant shall give Landlord not less than thirty (30) days' prior written notice of its intention to cease operations;
- 6.5.2 Tenant shall be responsible to pay any additional or increased insurance costs resulting from Tenant's election to cease operations;
- 6.5.3 Tenant shall take all such steps as may be reasonably necessary or required by Landlord to maintain security in respect of the Premises, including without limitation, ensuring the Premises remain lit at all reasonable times; and
- 6.5.4 Tenant shall continue to perform all other obligations under this Lease notwithstanding Tenant's cessation of business operations at the Premises.

Should Tenant's business remain closed for a period of at least sixty (60) days, and such failure to conduct business is not excepted pursuant to this Section 6.5, Landlord may, at any time, terminate this Lease upon at least thirty (30) days' prior written notice ("Closure Termination Notice") to Tenant of such intention. If Tenant provides written notice within ten (10) days of receipt of the Closure Termination Notice of Tenant's intent to recommence business operations, and Tenant does in fact recommence business operations at the Premises within ten (10) days of receipt of Landlord's Closure Termination Notice, then such termination by Landlord shall be null and void. Tenant may exercise this right to recommence operations and avoid termination only once during the Term of this Lease. If this Lease is terminated as aforesaid, Tenant shall vacate the Premises on the date required by Landlord and shall deliver up the Premises in the manner required pursuant to this Lease and thereafter all future obligations under this Lease shall be terminated and no further obligations or liability under this Lease shall accrue following the effective date of such termination.

6.6 Radius Restriction. Tenant hereby agrees that it shall not directly, or indirectly, during the Term of this Lease or any renewals or extensions thereof, open, operated or otherwise have an interest in an automobile rental or similar business within a one (1) mile radius of Union Depot ("Radius Restriction").

Section 7 – Utilities and Services

7.1 Tenant's Obligations. Tenant shall not install any additional utility services in the Premises and may only connect to electrical or other services provided in the Premises upon the approval of Landlord at Landlord's sole discretion. Tenant shall be responsible for and shall pay for any data and telecommunications services Tenant obtains directly from the provider subject to Landlord's obligation to install structural cable lines within the Premises. Tenant shall, at Tenant's sole expense, complete the janitorial work at the Premises and shall keep the Premises in a good, clean, sanitary and orderly condition. Tenant shall also remove trash, recycling, compost, and debris from the Premises and place in the designated receptacles at the location designated by Landlord for pick-up. Tenant shall be responsible for and shall pay for pest control services within the Premises.

7.2 Landlord's Services. Landlord will provide sanitary sewer, water, and electric services to the Premises commencing upon the Commencement Date and continuing thereafter until the expiration of the Term of this Lease. Landlord will provide janitorial, trash and recycling services in Union Depot. Landlord also agrees to furnish, at Landlord's expense, heat during the usual heating season and air conditioning during the usual air conditioning season that is adequate for Tenant's Use as defined in this Lease, and will provide water and sanitary sewer service to the Common Areas (including the rest rooms), during the Tenant's Hours of Operation and as reasonably determined by Landlord as consistent with the use of Union Depot as a multi-modal transportation hub and Tenant's Use of the Premises. Landlord will provide an outdoor waste collection site with space designated for use by Tenant. Landlord will provide for pick-up from the outdoor waste collection site by Landlord's service providers, and the pick-up by Landlord's service providers shall be at Landlord's expense.

7.3 No Liability of Landlord. Landlord shall not be liable in damages or otherwise if the furnishing by Landlord or by any other supplier of any utility or other service to the Premises shall be interrupted or impaired by fire, repairs, accident, or by any causes beyond Landlord's reasonable control.

Section 8 – Repairs

8.1 Landlord Repairs. Landlord, at its expense, shall keep the foundations and structure of Union Depot and the Common Areas in good repair, and if necessary or required by proper governmental authority, make modifications or replacements thereof, except that Landlord shall not be required to make any such repairs, modifications or replacements which become necessary or desirable by reason of the negligence, gross negligence or willful misconduct of Tenant, its agents, or employees or the misuse or abuse of Union Depot by Tenant, its employees or agents.

8.2 Facilities Serving the Premises. Landlord shall keep and maintain in good repair the heating, ventilating and air conditioning system (HVAC), plumbing, and electrical system serving the Premises at Landlord's expense, except that Tenant shall be responsible for the cost of any repair needed due to misuse by Tenant. Tenant shall promptly notify Landlord of the need for maintenance and repairs. Landlord shall, at all times, have access to the items, and may enter upon the Premises for the purpose of repair and maintenance as provided in this Section 8.2, provided that Landlord shall use commercially reasonable efforts not to interrupt Tenant's business operations in the Premises during such period of entry. Tenant shall pay the costs and expenses necessary to maintain, repair and replace all data and telecommunication lines exclusively serving the Premises, including all data and telecommunications lines serving and within the Premises. Tenant shall not alter any of the HVAC, plumbing or electrical system within the Premises without Landlord's prior written consent.

8.3 Tenant's Duty of Repair. Tenant shall, during the Term of this Lease, at Tenant's expense, keep the Premises in as good order, condition and repair as they were at the time Tenant took possession of the same, reasonable wear and tear and damage from fire and other casualties excepted, and except for Landlord's obligations as provided in Section 8.1 above, Tenant shall keep the Premises in a neat and sanitary condition and shall not commit any nuisance or waste on the Premises or in, on, or about Union Depot, throw foreign substances in the plumbing facilities, or waste any of the utilities furnished by the Landlord. All uninsured damage or injury to Union Depot caused by Tenant moving furniture, fixtures, equipment, or other devices in or out of the Premises or Union Depot or by installation or removal of furniture, fixtures, equipment, devices or other property of Tenant, its agents, contractors, or employees, due to carelessness, omission, neglect, improper conduct, or other cause of Tenant, its employees, agents, visitors, or licensees, shall be repaired, restored and replaced promptly by Tenant at its sole cost and expense to the satisfaction of Landlord. All repairs, restorations and replacements shall be in quality and class equal to the original work. Except as provided in Sections 8.1 and 8.2 of this Lease, Landlord shall have the right, at Tenant's cost and expense, but shall not be obligated, to make repairs to the Premises or any equipment, facilities or fixtures therein contained, or other equipment serving only the Premises, even if located outside the Premises. If Landlord exercises its rights pursuant to this Section 8.3, Tenant shall reimburse Landlord for costs and expenses incurred hereunder within thirty (30) days after Tenant's receipt of an invoice from Landlord evidencing such costs and expenses. Tenant shall permit no waste, damage, or injury to the Premises.

8.4 Exterior of the Premises. Tenant shall not alter the exterior of the Premises in any manner.

Section 9 – Trade Fixtures, Alterations, Signs, and Business Name

9.1 Trade Fixtures. Tenant, at its own expense shall purchase, install and maintain in good condition its trade fixtures and, provided Tenant is not then in default, remove the trade fixtures upon the termination of this Lease unless otherwise agreed to by Landlord in writing.

9.2 Alterations. Subject to and except as provided in Section 2 of this Lease with respect to the work described and as provided for therein, Tenant shall not make any improvements, alterations, additions or installations in or to the Premises without Landlord's prior written consent. Along with any request for Landlord's consent to, and before commencement of, any such work, (the "Work", which term includes the Tenant's Work as defined in Section 2) and before commencement of or delivery to Union Depot of any materials to be used in the Work, Tenant shall furnish Landlord with plans and specifications, names and addresses of contractors, copies of contracts, necessary permits and licenses, and except when Landlord, its agent or affiliate is the contractor, an indemnification in such form and amount as may be reasonably satisfactory to Landlord. Tenant agrees to defend and hold Landlord harmless from any and all claims and

liabilities of any kind and description that may arise out of or be connected in any way with any such Work to the Premises by Tenant. All Work done by Tenant, its agents, employees, or contractors shall be done in such a manner as to avoid labor disputes. Tenant shall pay the cost of all such Work, and also the cost of painting, restoring, or repairing the Premises and the Union Depot occasioned by such Work. Upon completion of the Work, Tenant shall furnish Landlord with contractor's sworn affidavits and full and final waivers of liens, or receipted bills covering all labor and materials expended and used. The Work shall comply with all insurance requirements and all laws, ordinances, rules, and regulations of all governmental authorities and shall be constructed in a good and workmanlike manner. Tenant shall permit Landlord to inspect construction operations in connection with the Work. Tenant shall not be allowed, without Landlord's reasonable approval, to perform such Work if such action results or would result in a labor dispute or otherwise would materially interfere with Landlord's operation of Union Depot, or the use of Union Depot by any authorized user, unless such interference is specifically approved by Landlord in each instance. Tenant shall promptly pay all contractors and materialmen so as to avoid the possibility of a lien attaching to the Premises. In the event any such lien is filed or notice thereof is given to Tenant, Tenant shall, within twenty-four (24) hours of filing of notice, receipt of the lien or notice thereof, give Landlord notice of such lien and Tenant shall, within ten (10) days after the earlier of receiving notice of the lien or the filing of the lien, discharge such lien by payment of the amount due or by providing security guarantying payment the amount due the claimant and in such form and amount as Landlord determines is sufficient in Landlord's sole discretion. Landlord may, at its option, require Tenant to demonstrate its ability to pay for the Work, or require Tenant to furnish such bonds or other security satisfaction of such Work free and clear of all mechanic's and materialmen's liens. Landlord shall have the right to post the Premises in accordance with Minn. Stat. §514.06. Nothing in this Lease shall be construed as consent on the part of the Landlord so as to subject the Landlord's estate in the Premises, or any of Union Depot to any lien or liability under the lien laws of the State of Minnesota. Tenant shall not install any electric vehicle charging stations in the Garage License Area or elsewhere without first obtaining Landlord's written consent, which shall not be unreasonably withheld. In the event Landlord permits the installation of electric vehicle charging stations, all costs related to the installation and operation of such charging stations shall be borne by Tenant. Without limiting the foregoing, Tenant shall cause its charging stations to be separately metered to Tenant's account.

9.3 ADA. Tenant hereby acknowledges and agrees that it is aware of the requirements set forth in the Americans with Disabilities Act, 42 U.S.C. Secs. 12101-12213 (the "ADA") and warrants that all construction done by Tenant in connection with the terms and conditions of this Lease, both in the first instance and subsequently throughout the Term of this Lease, shall be in compliance with the requirements of the ADA as may be amended from time to time. If the Landlord grants its consent to proposed changes to be made by the Tenant in the Premises, the granting of such consent by the Landlord will not mean that Tenant's proposed changes necessarily comply with the ADA; the question of compliance is Tenant's responsibility. Tenant shall hold Landlord harmless and shall protect and defend Landlord in any cause of action brought against Landlord or to which Landlord is a defendant, arising out of alleged violations of the ADA, wherein, by the provisions of this Lease, Tenant was obligated to and failed to comply with any provision of the ADA. Landlord hereby acknowledges and agrees that it is aware of the requirements set forth in the ADA and warrants that all construction done by Landlord in connection with the terms and conditions of this Lease, both in the first instance and subsequently throughout the Term of this Lease, shall be in compliance with the requirements of the ADA as may be amended from time to time, and that if Union Depot otherwise requires modification or alteration in order to be in compliance with ADA or similar laws, the cost and expense shall be the responsibility of Landlord and not that of Tenant. Landlord shall hold Tenant harmless and shall protect and defend Tenant in any cause of action brought against Tenant or to which Tenant is a defendant, arising out of alleged violations of the ADA, wherein, by the provisions of this Lease, Landlord was obligated to and failed to comply with any provision of the ADA.

9.4 Signs. Landlord, at Landlord's expense has produced, provided, and installed signs consistent in size and design with Landlord's existing signage at Union Depot as follows: 1) a suite number sign at the Premises; 2) a storefront signage panel over the entrance to the Premises upon Landlord's receipt of Tenant's logo artwork; 3) one signage panel on each of two exterior monument signs (Tenant will provide the digital graphic files for such signage); and 4) signage in the License Areas designating spaces that are authorized only for use by Tenant. Landlord, at Landlord's expense shall also identify Tenant on the tenant electronic directories at Union Depot. Tenant shall not erect or install any exterior window or door signs, advertising media or window lettering or placards or other signs or install any interior window or door signs, advertising media or window or door lettering or placards or other signs without Landlord's prior written consent. Tenant shall not install any exterior light or fixtures, shades or awnings, or make any exterior decoration or painting, or make any changes to the exterior of the Premises. Notwithstanding the foregoing, Landlord hereby consents to and approves the signage installed to date by Tenant pursuant to the terms of the Previous Lease.

9.5 Business Name. Tenant agrees not to change the advertised name of the place of business operated in the Premises, which name shall be "Hertz" and/or "Hertz Car Rental", without prior written consent of Landlord, which consent shall not be unreasonably withheld. Tenant represents and warrants that it has the full legal right to use the business name "Hertz" and/or "Hertz Car Rental" and that such use does not infringe upon the intellectual property rights or other rights of any third party. Tenant shall defend, indemnify and hold Landlord harmless from and against any claims, damages, liabilities, costs or expenses arising from or related to Tenant's use of such business name.

Section 10 – Releases and Indemnity

10.1 Tenant's Indemnification. Tenant agrees to indemnify Landlord, its officials, employees, and agents, harmless against and from any and all liability claim, loss, cost, damages, expense or action, by or on behalf of any person or persons, firm or firms, corporation or corporations, arising from Tenant's occupancy or use of the Premises or Union Depot, the execution, performance, or breach or default on the part of Tenant in the performance of any covenant or agreement on the part of Tenant to be performed pursuant to this Lease, or arising from any act or negligence, gross negligence or willful misconduct on the part of Tenant, or its agents, contractors, employees, licensees, or invitees, or arising from any accident, injury or damage to the extent caused by Tenant, its agents, or employees, to any person, firm or corporation (or similar entity) occurring during the Term of this Lease, in or about the Premises, and from and against all reasonable costs, attorney's fees, expenses and liabilities incurred in or about any such claim or action or proceeding which may be brought thereon; and in case any action or proceeding be brought against Landlord, its officials, employees or agents by reason of any such claim, Tenant, upon notice from Landlord, covenants to resist or defend such action or proceeding by counsel reasonably satisfactory to Tenant's insurer.

10.2 Tenant's Waiver. Tenant agrees, to the extent not expressly prohibited by law, that Landlord, its officials, employees and agents shall not be liable and Tenant waives all claims for damage to property and business sustained during the Term of this Lease by Tenant occurring in or about Union Depot, resulting directly or indirectly from any existing or future condition, defect, matter or thing in the Premises, Union Depot, or any part thereof, or from equipment or appurtenances becoming out of repair or from accident, or from any occurrence or act or omission of Landlord, its officials, employees or agents, or any tenant or occupant of Union Depot or any other person, unless caused by the negligence or intentional act of Landlord, its agents or employees. This Section 10.2 shall apply especially, but not exclusively, to damage caused as aforesaid or by the flooding of basements or other subsurface areas, or by refrigerators, sprinkling devices, air conditioning apparatus, water, snow, frost, steam, excessive heat or cold, falling plaster, or other material that is incorporated in Union Depot, broken glass, sewage, gas, odors or noise, or the bursting or leaking of pipes or plumbing fixtures, and shall apply equally, whether any such damage results from the act or omission of other tenants, licensees or occupants or users of Union Depot or any other persons, and whether such damage be caused by or result from any of the aforesaid, or shall be caused by or result from other circumstances of a similar or dissimilar nature.

10.3 Tenant's Liability. All property in Union Depot or on the Premises belonging to Tenant, its agents, employees, invitees or otherwise located at the Premises, shall be at the risk of Tenant only, and Landlord shall not be liable for damage thereto or theft, misappropriation or loss thereof and Tenant agrees to defend and hold Landlord, its officials, employees and agents harmless and indemnify them against claims and liability for injuries to such property.

Section 11 – Insurance

11.1. Landlord's Casualty Insurance. Landlord shall keep Union Depot including, without limitation, the Building and Common Areas, insured for the benefit of Landlord in an amount equivalent to the full insurable value thereof (excluding foundation, grading and excavation costs) against (a) loss or damage by fire; and (b) such other risk or risks of a similar or dissimilar nature as are now, or may in the future be, customarily covered with respect to buildings and improvements similar in construction, general location, use, occupancy and design to Union Depot including, but without limiting, the generality of the foregoing, windstorms, hail, explosions, vandalism, theft, malicious mischief, civil commotion, law and ordinance, and such other coverage as may be deemed necessary by Landlord, provided such additional coverage is obtainable and provided such additional coverage is such as is customarily carried with respect to buildings and improvements similar in construction, general location, use, occupancy and design to Union Depot.

11.2. Landlord's Liability Insurance. Landlord shall maintain for its benefit and the benefit of its agent and lender, if any, commercial general liability insurance against claims for personal injury, death or property damage occurring upon, in or about Union Depot.

11.3. Tenant's Insurance. Tenant shall purchase and maintain such insurance as will protect Tenant from claims which may arise out of, or result from, Tenant's operations under this Lease, whether such operations are by Tenant or by any subcontractor, or by anyone directly employed by them, or by anyone for whose acts or omissions any one of them may be liable. Tenant shall secure the following coverages and comply with all provisions noted below. Certificates of Insurance shall be issued evidencing such coverage to Landlord throughout the Term of this Lease.

11.3.1. Fire and All-Risk Property Insurance.

(a) Coverage shall be written on a replacement cost basis for any personal property and/or improvements or betterments of Tenant at Union Depot.

(b) Tenant hereby waives and releases Landlord, its employees, agents, officials, and officers from all claims, liability and causes of action for loss, damage to or destruction of Tenant's property resulting from fire or other perils covered in the standard property insurance coverage. Tenant agrees that it will look to its own property insurance for reimbursement for any loss and shall have no rights of subrogation against Landlord.

11.3.2. Commercial General Liability Insurance.

(a) Amounts.

- i. \$1,500,000 per occurrence.
- ii. \$2,000,000 general aggregate.
- iii. \$2,000,000 products/completed operations total limit.
- iv. \$1,500,000 personal injury and advertising liability.
- v. \$5,000 per person medical payment.
- vi. \$100,000 fire/legal.

(b) The policy is to be written as acceptable to the Landlord.

(c) Landlord and Ramsey County, and their officials, employees and agents, shall be added to the policy as additional insured using ISO from CG 20 11 or its equivalent.

11.3.3. Automobile Insurance.

(a) Coverage shall be provided for hired, non-owned and owned auto.

(b) Minimum limits: \$1,000,000 combined single limit.

11.3.4. Workers' Compensation and Employer's Liability.

(a) Workers' Compensation as required by Minnesota Statutes.

(b) Employer's Liability limits: \$500,000/\$500,000/\$500,000.

11.3.5. All certificates of insurance shall provide that the insurance company give Landlord thirty (30) days prior written notice of cancellation, non-renewal or any material changes in the policy.

This Section 11 of this Lease establishes minimum insurance requirements, and it is the sole responsibility if Tenant to purchase and maintain additional insurance that may be necessary in connection with this Lease.

(a) Certificates of insurance must indicate if the policies are issued pursuant to these requirements. Tenant shall not occupy the Premises until Tenant has obtained the required insurance and filed (an) acceptable Certificates of Insurance with Landlord. Copies of insurance policies shall be submitted to Landlord upon request.

(b) Nothing in this Lease shall constitute a waiver by the Landlord or Ramsey County of any statutory or common law immunities, limits, or exceptions on liability.

(c) Certificates shall specifically indicate if policy is written with an admitted or non-admitted carrier. Bests' Rating for the insurer shall be noted on the Certificate, and shall not be less than an A.

11.4. Mutual Release and Waiver. Notwithstanding any other provision in this Lease, Landlord and Tenant each hereby waive any and all rights of recovery, claim, action or cause-of-action, against the other, (including partners, both general and limited), their agents, officers, directors, and employees, for any personal injuries or property loss or damage that may occur to the Premises, or any improvements thereto, or Union Depot, or any improvements thereto, or any property

of such party therein, by reason of fire, the elements, or any other cause which could be insured against under the terms of standard commercial liability, worker's compensation, or fire and extended coverage insurance policies, regardless of cause or origin, including negligence of the other party hereto, its officials, agents, officers or employees, and covenants that no insurer shall hold any right of subrogation against such other party.

11.5. Releases. Landlord and Tenant each agree that such policy or policies of insurance for loss or damage by fire or other risks shall permit releases of liability as provided in this Lease and shall include a waiver of subrogation clause as to Tenant and Landlord respectively.

Section 12 – Fire or Other Casualty

12.1 Total Destruction. If Union Depot is totally destroyed by any fire or other casualty and Landlord elects not to repair or restore Union Depot, or if Landlord elects not to repair or restore Union Depot in such manner as to be suitable for use as the Union Depot Use, this Lease shall terminate and Landlord and Tenant shall have no obligations to each other effective as of the date of the damage or destruction. Landlord shall provide Tenant with notice of its election hereunder within 180 days of the date of the damage or destruction. In the event that Landlord elects to repair or restore Union Depot in such manner as to be suitable for use as the Union Depot Use, the repair or restoration shall include the Premises, or such space as is reasonably equivalent in all material respects for Tenant's Use, at the expense of Landlord, and the Rent shall abate until the Premises or equivalent space is delivered to Tenant in such condition that Tenant may resume its business at Union Depot, except that if the damage or destruction occurs when the remaining length of the Term is six (6) months or less and cannot be repaired within a reasonable amount of time, then this Lease shall automatically terminate.

12.2 Partial Damage to Union Depot. If the Premises are substantially destroyed or rendered wholly untenable for Tenant's Use, Union Depot is not totally damaged or destroyed, Landlord is able to provide Tenant with alternative space within Union Depot for Tenant's Use and Union Depot is suitable as a location for Tenant's Use, and the damage or destruction takes place before the time when the remaining length of the Term is six (6) months or less, Landlord shall promptly restore the Premises at Landlord's expense and Rent shall abate until the restored Premises are delivered to Tenant, unless Landlord does not complete the restoration within 270 days of the damage, in which event Tenant may terminate this Lease upon ninety (90) days written notice to Landlord and if Landlord does not deliver the restored Premises within thirty (30) days of the date of Tenant's notice of termination. If the Premises are partially damaged or destroyed and the remainder is tenantable for Tenant's Use, Landlord shall promptly repair the damage and restore the Premises to the condition existing immediately before the damage or destruction and Rent shall abate proportionately with the area of the Premises that is rendered untenable. Landlord's obligation to repair or rebuild as provided in this Section 12 of this Lease shall exclude leasehold improvements, except as installed by Landlord prior to the Commencement Date. In no event in the case of any such damage or destruction shall Landlord be required to repair or replace Tenant's stock in trade, leasehold improvements installed by Tenant, or fixtures, furniture, furnishings or floor coverings and equipment of Tenant or installed by Tenant. In the event the Premises are repaired or restored as provided in this Section 12, Tenant covenants to make such repairs and replacements of all such items which are not the responsibility of Landlord as provided in this Section 12.2 and to furnish Landlord, on demand, evidence of insurance assuring its ability to do so.

Section 13 – Eminent Domain

Landlord represents and warrants that it has no knowledge of any plans by any agency with eminent domain authority to acquire Union Depot by use of eminent domain. For the purposes of this Section 13, the knowledge of Landlord means the actual knowledge of the director of the Ramsey County Regional Railroad Authority ("RCRRA") and the chair of the Board of RCRRA.

13.1 Total Taking. If the whole of the Premises shall be taken under the power of eminent domain or purchased in lieu of condemnation thereof, then the Term of this Lease shall terminate as of the day possession shall be taken and the Rent shall be paid up to that date.

13.2 Partial Taking. If any of the Premises shall be taken under the power of eminent domain, then Landlord or Tenant shall have the right either to terminate this Lease, or, subject, in the case of Tenant, to Landlord's rights of termination as set forth in this Section 13.2, to continue in possession of the remainder of the Premises upon notice in writing to the other party hereto within thirty (30) days after such taking of possession. In the event this Lease is not terminated pursuant to Section 12.2 of this Lease, all of the terms herein provided shall continue in effect except that the Rent shall be equitably abated as to any portion of the Premises so taken and Landlord shall make all necessary repairs or alterations to the extent

provided in Section 13.2. In the event that as a result of any such taking, Union Depot is not suitable for use for intercity passenger bus service, Landlord shall have the right to terminate this Lease as of the day possession shall be taken by giving Tenant written notice of termination within thirty (30) days after the taking of possession by such public authority.

13.3 Award. The entire award for the taking of the fee and leasehold shall belong to Landlord, but Landlord shall not be entitled to any award made to Tenant for Tenant's trade fixtures or for relocation and moving expenses.

Section 14 – Assignment and Subletting

14.1 Limitation on Assignment and Subletting. Tenant shall not assign, sublease, mortgage, pledge or in any manner transfer this Lease or any interest therein, or the Premises or any part or parts thereof, nor permit occupancy by anyone without the prior written consent of Landlord, which consent shall not be unreasonably withheld by Landlord provided that the financial strength of the proposed transferee is at least equal to that of Tenant. Consent by Landlord to one or more assignments, sublettings or other transfer of the Premises or this Lease shall not operate as a waiver of Landlord's rights under this Section. No assignment shall release Tenant of any of its obligations under this Lease or be construed or taken as a waiver of any of Landlord's rights hereunder. If Tenant, or its permitted assignee, subtenant or successor is a corporation, partnership, limited liability company, or other entity, any transfer of the controlling interests in Tenant shall be deemed to be an assignment requiring Landlord's consent. The acceptance of Rent from someone other than Tenant shall not be deemed to be a waiver of any of the provisions of this Lease or as consent to any assignment or subletting of the Premises.

14.2 Effect of Bankruptcy on Assignment. Neither this Lease nor any interest therein, shall pass to any trustee or receiver in bankruptcy, or any assignee for the benefit of creditors, or by operation of law.

Section 15 – Access to Premises

15.1 Landlord Access. Landlord or its employees or agents shall have the right to enter upon the Premises immediately in the event of emergency and during all Union Depot operating hours for the purpose of inspecting the same or of making repairs, additions or alterations thereto or to Union Depot or for the purpose of exhibiting the same to prospective tenants, purchasers or others. At any time ninety (90) days or less before the expiration of the Term, Landlord may install and maintain a sign in the Premises that advertises the Premises as being available for lease. Landlord shall not be liable to Tenant in any manner for any expense, loss, or damage by reason thereof, nor shall exercise of such rights be deemed an eviction or disturbance of Tenant's use or possession of the Premises. Landlord shall have the right to install, maintain, use, repair and replace pipes, ducts, conduits, and wires leading through the Premises and serving other parts of the Union Depot in locations which will not materially interfere with Tenant's use of the Premises. Landlord or its employees or agents shall have the right to enter the Premises at any reasonable time or times for the purpose of inspection, cleaning, repairs, altering, or improving the same but nothing contained herein shall be construed as imposing any obligation on Landlord to make any repairs, alterations or improvements that are the obligation of Tenant. Landlord or its employees or agents shall have the right to enter the Premises at any reasonable time or times for the purpose of accessing equipment, pipes, ducts, conduits, and wires serving other parts of the Union Depot that are accessible only through the Premises. Landlord shall use commercially reasonable efforts not to interrupt Tenant's business operations in the Premises during such periods of entry permitted pursuant to this Section 15.1.

Section 16 – Default and Remedies

16.1 Events of Default. Any one of the following events shall constitute an "Event of Default":

16.1.1 Tenant shall fail to pay any monthly installment of Rent, or timely pay any Rent or any monies due from Tenant to Landlord, and such default shall continue for a period of ten (10) days after the due date and written notice from Landlord;

16.1.2 Tenant shall violate or fail to perform any of the other conditions, covenants, or agreements herein made by Tenant, and such default shall continue for thirty (30) days after Tenant receives written notice from Landlord, except that if such default cannot with due diligence be cured within a period of thirty (30) days, if Tenant fails to proceed promptly after said notice and with all due diligence to commence to cure the same and thereafter to prosecute the curing of such default with all due diligence, it being intended that in connection with a default not susceptible of being cured with diligence within thirty (30) days, the

time within which Tenant is to cure the same shall be extended for such period as may be reasonably necessary to complete the same with all due diligence but not to exceed ninety (90) days;

16.1.3 Tenant shall have filed a petition in bankruptcy or for reorganization or for the appointment of a receiver or trustee for it or its property, or any similar petition, or shall have made an assignment for the benefit of creditors, or an order for relief shall have been entered in any proceeding under the Federal Bankruptcy Code in which Tenant is named as debtor and such petition is not vacated or withdrawn within sixty (60) days after the date of filing thereof;

16.1.4 Any involuntary petition of the type or similar to those referred to this Section 16.1 shall have been filed against Tenant and shall not be vacated or withdrawn within sixty (60) days after the date of filing thereof; and

16.1.5 Tenant shall have abandoned the Premises for sixty (60) consecutive days.

16.2 Right of Landlord to Terminate Lease. If an Event of Default shall have occurred and is continuing, Landlord may, at its sole option, by written notice to Tenant, terminate this Lease. Neither the passage of time after the occurrence of the Event of Default nor exercise by Landlord of any other remedy with regard to such Event of Default shall limit Landlord's rights under this Section 16.2.

16.3 Repossession. If an Event of Default shall have occurred and is continuing, whether or not Landlord elects to terminate this Lease, Landlord may enter upon and repossess the Premises (said repossession being hereinafter referred to as "Repossession"), by summary proceedings, ejectment, or otherwise, and may remove Tenant and all other persons and property from the Premises at Tenant's sole cost and expense.

16.4 Reletting. From time to time after Repossession of the Premises, whether or not this Lease has been terminated, Landlord may, but shall not be obligated to, attempt to re-let the Premises for the account of Tenant in the name of Landlord or otherwise, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the Lease Term) and on such provisions (which may include concessions or free rent) and for such uses as Landlord, in its absolute discretion may determine, and may collect and receive the rent therefore. Any rent received shall be applied against Tenant's obligations hereunder, but Landlord shall not be responsible or liable for any failure to collect any rent due upon any such re-letting.

16.5 Obligations of Tenant. No termination of this Lease pursuant to Section 12 and no Repossession of the Premises pursuant to Section 16.3 or otherwise shall relieve Tenant of its liabilities and obligations under this Lease, all of which shall survive any such termination or Repossession. In the event of any such termination or Repossession, whether or not the Premises shall have been re-let, Tenant shall pay to Landlord the Rent and other sums and charges to be paid by Tenant up to the time of such termination or Repossession, including interest, late fees, and thereafter, until the end of what would have been the Term of this Lease in the absence of such termination or Repossession, Tenant shall pay to Landlord, as and for liquidated and agreed current damages for Tenant's default, the equivalent of the amount of the Rent and such other sums and charges which would be payable under this Lease by Tenant if this Lease were still in effect, less the net proceeds, if any, of any reletting effected pursuant to the provisions of Section 16.4 after deducting all of Landlord's expenses in connection with such reletting, including, without limitation, all repossession costs, brokerage and management commissions, operating expenses, legal expenses, attorneys' fees, alteration costs, and expenses of preparation for such reletting. Tenant shall pay such current damages to Landlord monthly on the days on which the Base Rent would have been payable under this Lease if this Lease were still in effect, and Landlord shall be entitled to recover the same from Tenant on each such day.

16.6 Legal and Other Expenses. In addition to all other remedies of Landlord, Landlord shall be entitled to reimbursement upon demand of all reasonable attorneys' fees incurred by Landlord in connection with any Event of Default.

16.7 Remedies Upon Bankruptcy. If this Lease shall terminate by reason of the filing of a bankruptcy petition, as set forth in Section 16.1.3 above, Landlord shall be entitled, notwithstanding any other provisions of this Lease or any present or future law, to recover from Tenant or Tenant's estate (in lieu or the equivalent of the amount of all rent unpaid at the time of such termination) as damages for loss of the bargain, and not as a penalty, an aggregate sum which, at the time of such termination of this Lease, represents the excess, if any, of the then present worth of the aggregate of the Rent and other charges payable by Tenant hereunder that would have accrued for the balance of the Term, as the case may be, over

the then present worth of the fair market rents and all other charges for the Premises for the balance of the initial term or any renewal term, as the case may be, unless any statute or rule of law prohibits such remedy. Nothing herein contained shall limit or prejudice Landlord's right to prove and obtain as liquidated damages arising out of such breach or termination the maximum amount allowed by any such statute or rule of law which may govern the proceedings in which such damages are to be proved whether or not such amount be greater, equal to, or less than the amount of the excess of the then present worth of the Rent and all other charges reserved herein over the then present worth of the fair market rents and all other charges, referred to above

16.8 Right of Landlord to Cure Default by Tenant. In the event of any breach hereunder by Tenant, Landlord may immediately or at any time thereafter, without notice, cure such breach for the account and at the expense of Tenant. If Landlord at any time by reason of such breach, is compelled to pay, or elects to pay, any sum of money or do any act which will require the payment of any sum of money, or is compelled to incur any expense, including reasonable attorneys' fees, the sum or sums so paid by Landlord, with interest thereon at the rate of eighteen percent (18%) per annum or the highest rate permitted by law, whichever is less, from the date of payment thereof, shall be deemed to be due from Tenant to Landlord on the first day of the month following the payment of such respective sums or expenses.

16.9 Setoff. Notwithstanding any provision of this Lease to the contrary, Tenant shall not be relieved of liability to Landlord for damages sustained by the Landlord by virtue of any breach of this Lease by Tenant. Landlord may withhold any payment to Tenant for the purpose of setoff until such time as the exact amount of damages due the Landlord from Tenant is determined.

16.10 Landlord's Default. The failure of Landlord to observe, perform, or comply with any term or condition of this Lease within thirty (30) days after written notice from Tenant to Landlord thereof shall constitute a default and breach of the Lease by Landlord ("Landlord's Default"); provided that in the event the cure of such failure reasonably requires more than thirty (30) days to complete, then there is no Landlord's Default if Landlord promptly commences the cure of such failure within the thirty (30) day period and, thereafter, diligently pursues the cure to completion. In the event Landlord discontinues Landlord's pursuit of a cure of the default, and thereafter fails to cure the default within sixty (60) days after written notice from Tenant to Landlord notifying Landlord that Landlord has discontinued Landlord's pursuit of a cure, then such failure shall constitute a Landlord's Default. In the event of a Landlord's Default, Tenant may perform any applicable work, or make any applicable payment, and otherwise comply therewith for the account and at the expense of Landlord, provided that Landlord immediately upon receipt of an itemized invoice of the cost and expense thereof agrees to promptly pay the reasonable cost and expense incurred by Tenant in doing so, with interest at the rate of ten percent (10%) per annum accruing from the date Tenant first expends such monies to the date payment is received. In addition to, and without impairing, any and all other rights and remedies available to Tenant under this Lease, at law or in equity, Tenant shall have the right to withhold from payment of all Rent until Tenant has recouped all such costs and expenses with interest as aforesaid to the date payment is received in full..

Section 17 – Surrender of Possession and Holding Over

17.1 Surrender. At the expiration of the Term, whether by lapse of time or otherwise, Tenant shall surrender the Premises in good condition and repair, reasonable wear and tear and loss by fire or unavoidable insured casualty excepted. If the Premises are not surrendered at the end of the Term or the sooner termination thereof, Tenant shall indemnify Landlord against loss or liability resulting from delay by Tenant in so surrendering the Premises. Tenant shall promptly surrender all keys for the Premises to Landlord at the place then fixed for payment of Rent.

17.2 Holding Over. If Tenant remains in possession of the Premises after the expiration or termination of this Lease, it shall be deemed to be occupying the Premises as a tenant at sufferance, subject to all the conditions, provisions and obligations of this Lease insofar as the same can be applicable; provided, however, that the Base Rent required to be paid by Tenant during any holdover period shall be at the rate that is one-hundred fifty percent (150%) of the Base Rent rate immediately preceding the expiration and/or termination of this Lease. No unauthorized holding over shall operate to renew or extend this Lease and Tenant shall indemnify Landlord against all claims for damages of any kind resulting from the holdover.

17.3 Removal of Alterations. Upon the expiration of the Lease Term, whether by lapse of time or otherwise, if Landlord so requires in writing, Tenant shall promptly remove any alterations, additions, improvements and fixtures other than trade fixtures placed in the Premises by Tenant and designated in said request, and repair any damage occasioned by such removals at Tenant's expense, and in default thereof, Landlord may affect such removals and repairs, and Tenant

shall pay Landlord the cost thereof, with interest at the rate of twelve percent (12%) per annum, or the highest rate permitted by law, whichever is less, from the date of payment by Landlord.

Section 18 – Subordination

18.1 Subordination. Tenant agrees that this Lease shall be subordinate to any mortgages that may are now or hereafter be placed upon the Premises or Union Depot and to any and all advances to be made thereunder, and to the interest thereon, and all renewals, replacements, and extensions thereof if the mortgagee thereunder shall agree to recognize Tenant's rights hereunder as long as Tenant is not in default beyond the period allowed for cure hereunder. Tenant further agrees that upon notification by Landlord to Tenant, this Lease shall be or become prior to any mortgages that may heretofore or hereafter be placed on the Premises or Union Depot. Tenant shall execute and deliver whatever instruments and financial statements as requested by the mortgagee as may be required for the above purposes, and failing to do so within ten (10) days after demand in writing, does hereby make, constitute, and irrevocably appoint Landlord as its attorney-in-fact and in its name, place, and stead so to do.

18.2 Attornment. Tenant shall, upon demand, in the event any proceedings are brought for the foreclosure of, or in the event of an exercise of a power of sale under any mortgage, or other financing instrument made by Landlord covering the Premises, in writing to the purchaser upon any such foreclosure or sale and recognize such purchaser as the Landlord under this Lease provided that such purchaser shall agree to recognize Tenant's rights hereunder as long as Tenant is not in default beyond the period allowed for cure hereunder.

Section 19 – Notices

Notices to Tenant may be sent by delivery in person, or by certified mail, return receipt requested, postage pre-paid, by express mail delivery service, or by electronic mail or fax with confirmation of receipt, addressed to Tenant's address(es) set forth in Paragraph (r) of the Data Sheet of this Lease, or to such other address as notified in writing by Tenant. Notices to Landlord may be sent only by delivery in person, or by certified mail, return receipt requested, postage pre-paid, or by express mail delivery service, addressed to Landlord's address(es) set forth in Paragraph (s) of the Data Sheet of this Lease, or to such other address as notified in writing by Landlord. Notice will be deemed effective as of the date of receipt or rejection or inability to deliver shown on the return receipt or similar advice of delivery or attempted delivery, or if delivered in person, the affidavit of the person making such delivery shall be conclusive proof of the delivery and the date and time of delivery. If the holder of record of any mortgage covering the Premises shall have given prior written notice to Tenant that it is the holder of said mortgage and such notice includes the address at which notices to such mortgagee are to be sent, then Tenant agrees to give to such party or parties notice simultaneously with any notice given to Landlord to correct any default of Landlord and agrees that such party or parties shall have the right, within thirty (30) days after receipt of said notice, to correct or remedy such default before Tenant may take any action under this Lease by reason of such default.

Section 20 – Estoppel Statements

Within ten (10) days after request therefore by Landlord, Tenant shall provide an estoppel statement in recordable form to any proposed mortgagee or purchaser of the Union Depot or any part thereof, or to Landlord, certifying (if such be the case) that this Lease is in full force and effect and there are no defenses or offsets thereto, or stating those claimed by Tenant and certifying to such other matters as such party shall reasonably require. Landlord's mortgage lenders and purchasers shall be entitled to rely upon any statement so executed pursuant to this Section 20.

Section 21 – Quiet Enjoyment

Landlord covenants that it has full right and authority to enter into this Lease for the full Term hereof. Landlord further covenants that Tenant, upon performing the covenants and agreements of this Lease to be performed by Tenant, will have, hold and enjoy quiet possession of the Premises. Landlord warrants that there are no easements, restrictive covenants or rights granted to parties other than Tenant that limit Tenant's use of the Premises for Tenant's Use as long as Tenant uses the Premises in accordance with the terms and conditions of this Lease.

Section 22 – Security Interest

Tenant hereby grants to Landlord a security interest in all goods, chattels, fixtures and personal property belonging to Tenant, which now or are hereafter located in the Premises to secure all Rents due hereunder and all other covenants obligations of Tenant hereunder. In the event there is a security interest in said property which security interest is paramount and superior to the security interest herein created, Landlord may satisfy said paramount security interest and all sums paid in satisfying said security interest will be considered additional sums owned Landlord by Tenant hereunder. Tenant hereby acknowledges receipt of a true, full and complete copy of this Lease. Landlord, in the event of a default by Tenant of any covenant or condition herein contained, may exercise, in addition to any rights and remedies herein granted, all the rights and remedies of a secured party under the Uniform Commercial Code or any other applicable law. Tenant agrees, upon request of Landlord, to execute and deliver to Landlord a financing statement evidencing such security interest.

Section 23 – Relationship of the Parties

It is agreed that nothing contained in this Lease is intended or should be construed as creating the relationship of agents, partners, joint venturers, or associates between the parties hereto or as constituting Tenant as the agent or employee of Landlord for any purpose or in any manner whatsoever. Tenant, its employees, agents, and its representatives are not employees of Landlord.

Section 24 – Data and Audit

24.1 Data Practices. All data collected, created, received, maintained or disseminated for any purpose in the course of Tenant's performance of this Lease is governed by the Minnesota Government Data Practices Act, Minn. Stat. Ch. 13, and any other applicable state statutes, any state rules adopted to implement the Act and statutes, as well as federal statutes and regulations on data privacy. Tenant shall take all reasonable measures to secure the computers or any other storage devices in which any Landlord data, if any, is contained or which are used to access Landlord data for Union Depot.

24.2 Audit. If required by statute, until the expiration of six (6) years after the termination of this Lease, Tenant, upon written request, shall make available to Landlord, the State Auditor or Landlord's ultimate funding sources, a copy of this Lease and the books, documents, records and accounting procedures and practices of Tenant relating to the performance of Tenant's obligations under this Lease.

Section 25 – Waste Reduction

Tenant shall participate in Landlord's recycling program for at least four (4) broad types of recyclable materials, including compostable materials, and shall favor the purchase of recycled products in its procurement processes. All reports, publications and documents produced as a result of this Lease shall be printed on both sides of the paper, where commonly accepted publishing practices allow, on recycled and recyclable paper using soy-based inks, and shall be bound in a manner that does not use glue.

Section 26 – Other General

26.1 Equal Employment Opportunity. Tenant will comply with the provisions of Minn. Stat. 181.59 and agrees: (i) that in the hiring practices for the performance of any work under this Lease, or any subcontract, will not by reason of race, creed, or color, discriminate against the person or persons who are citizens of the United States or resident aliens who are qualified and available to perform work to which the employment relates; (ii) that Tenant will not, in any manner, discriminate against, intimidate, or prevent the employment of any person or persons or on being hired, prevent, or conspire to prevent the person or persons from the performance of work under this Lease on account of race, creed, or color; (iii) that a violation of this section is a misdemeanor; and (iv) that this Lease may be cancelled or terminated by Landlord, and all money due or to become due under this Lease may be forfeited for a second or any subsequent violation of the terms or conditions of this Lease Section 26.1.

26.2 Prevailing Wage. With respect to any alteration to the Premises or any service to maintain the Premises obtained or contracted by Tenant, Tenant and its contractors and subcontractors shall conform to the labor laws of the State of Minnesota, and all other laws, ordinances, and legal requirements affecting the work in Ramsey County and Minnesota. Tenant shall also submit evidence adequate in Landlord's determination that each contract provides that the contractor and each and all subcontractors of the contractor shall conform to the labor laws of the State of Minnesota, Ramsey County Prevailing Wage Ordinance No. 2013-329, and all other laws, ordinances, and legal requirements affecting the work in Ramsey County and Minnesota. Pursuant to the Ramsey County Prevailing Wage Ordinance No. 2013-329, the Prevailing

Wage rate must be paid under any contract with Ramsey County or under a subcontract to that contract with Ramsey County with an anticipated project completion cost value of over \$25,000. The minimum wage rate per hour to be paid for each classification of work shall be the union wage rate in the locality of the project for those classifications over which the unions have jurisdiction and the local prevailing rate for those classifications of work in the localities over which the unions do not have jurisdiction. The terms "prevailing wage", "minimum wage rate per hour", and "prevailing rate" as used in the contract, shall mean "prevailing wage rate" as defined in Minnesota Statutes §177.42. Pursuant to Minnesota Statutes §§177.41 to 177.44 and corresponding Rules 5200.1000 to 5200.1120, all construction contracts funded in whole or in part by state funds are subject to the prevailing wages as established by the Minnesota Department of Labor and Industry. Specifically, all contractors and subcontractors must pay all laborers and mechanics the established prevailing wages for work performed under the contract. Failure to comply with the aforementioned may result in civil or criminal penalties.

Each Contract for which Ordinance No. 2013-329 requires that the Prevailing Wage Rate must be paid shall contain the following statement:

"Throughout the term of this Agreement, the contractor shall submit Certified Payroll Records within fourteen (14) days of the end of a pay period and in accordance with the requirements of Ramsey County Prevailing Wage Ordinance No. 2013-329. Failure of the contractor to submit the Certified Payroll Records in accordance with the Ordinance may result in criminal or civil enforcement by the Landlord, including, but not limited to termination of the agreement for cause, withholding of payments, and assessment of liquidated damages."

26.3 Respectful Workplace and Violence Prevention. Tenant shall make all reasonable efforts to ensure that the Tenant's employees, officials, contractors and subcontractors do not engage in violence while performing under this Lease. Violence, as defined in the Ramsey County Respectful Workplace and Violence Prevention Policy, means words and actions that hurt or attempt to threaten or hurt people; it is any action involving the use of physical force, harassment, intimidation, disrespect, or misuse of power and authority where the impact is to cause pain, fear or injury.

26.4 Debarment. Tenant acknowledges that Ramsey County has enacted Ordinance 2013-330, Ramsey County Debarment Ordinance, that prohibits Landlord from contracting with contractors who have been debarred or suspended by the State of Minnesota or by Ramsey County, and that Tenant shall not use any contractor for any or other work in or about the Premises who has been debarred or suspended by the State of Minnesota or by Ramsey County.

26.5 Cumulative Remedies and Non-Waiver. The various rights and remedies contained in this Lease shall not be considered as exclusive of any other right or remedy, but shall be construed as cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity, or by statute. No delay or omission of the right to exercise any power by either party shall impair any such right or power, or shall be construed as a waiver of any default or as acquiescence therein. One or more waivers of any covenant, term or condition of this Lease by either party shall not be construed by the other party as a waiver of a subsequent breach of the same covenant, term or condition. The consent or approval by either party to or of any act by the other party of a nature requiring consent or approval shall not be deemed to waive or render unnecessary consent to approval of any subsequent similar act. The acceptance by the Landlord of any non-conforming performance or fulfillment of conditions or obligations under the terms of this Lease or the foregoing by the Landlord of any of the rights or remedies arising under the terms of this Lease shall not constitute a waiver of Landlord's right to conforming performance or fulfillment of conditions or obligations or any rights and/or remedies in respect to any subsequent breach or default of the terms of this Lease. The rights and remedies of the Landlord and Tenant provided or referred to under the terms of this Lease are cumulative and not mutually exclusive.

26.6 Headings. The headings of the several sections contained herein are for convenience only and do not define, limit or construe the contents of such sections.

26.7 Binding Effect of Lease. The covenants, and agreements contained in this Lease, shall bind and inure to the benefit of Landlord, its successors and assigns, and Tenant and its successors and assigns. Landlord, at any time and from time to time, may make an assignment of its interest in this Lease, and, in the event of such assignment and the assumption by the assignee of the covenants and agreements to be performed by Landlord herein, Landlord and its successors and assigns (other than the assignee of this Lease) shall be released from any and all liability hereunder.

26.8 Force Majeure. Whenever a period of time is herein provided for either party to do or perform any act or thing, that party shall not be liable or responsible for any delays, and applicable periods for performance shall be extended accordingly, due to strikes, lockouts, riots, acts of God, shortages of labor or materials, national emergency, acts of a public enemy, governmental restrictions, laws or regulations, or any other cause or causes, whether similar or dissimilar to those enumerated, beyond its reasonable control. Except as expressly set forth to the contrary herein this Lease, the provisions of this Section 26.8 shall not operate to excuse Tenant from prompt payment of Base Rent or other monetary payments required by the terms of this Lease.

26.9 Acceptance of Payment. No payment by Tenant or receipt by Landlord of a lesser amount than the amount then due under this Lease shall be deemed to be other than on account of the earliest portion thereof due, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance due or pursue any other remedy provided in this Lease.

26.10 Memorandum of Lease. Upon request by Tenant, Landlord shall execute and deliver a memorandum of lease in recordable form setting forth the existence of this Lease and the Term ("Memorandum") and Tenant may elect to record the Memorandum in the real estate records of Ramsey County, Minnesota.

26.11 Brokerage. Each of the parties represents and warrants that there are no claims for brokerage commissions or finder's fees in connection with the execution of this Lease, except as stated below, and each of the parties agrees to indemnify the other against and hold the other harmless from, all liabilities arising from any such claim for which such party is responsible. Landlord has been represented by Jones Lang LaSalle Americas, Inc., as Landlord's broker and Tenant has not been represented by a broker. Landlord will pay all commissions or fees payable to Jones Lang LaSalle Americas, Inc. pursuant to a separate agreement between Landlord and Jones Lang LaSalle Americas, Inc.

26.12 Unenforceability. Unenforceability of any provision contained in this Lease shall not affect or impair the validity of any other provision of this Lease.

26.13 Compliance with Law. Tenant agrees to comply with all federal, state and local laws or ordinances, and all applicable rules, regulations, and standards established by any agency of such governmental units, which are now or hereafter promulgated insofar as they relate to Tenant's performance of the provisions of this Lease. It shall be the obligation of Tenant to apply for, pay for and obtain all permits and/or licenses required by any governmental agency for Tenant to be able to operate its business and provide any services to be provided by Tenant.

26.14 Other Indebtedness. If Tenant is now obligated, or hereafter becomes obligated, to pay Landlord any sum of money according to one or more promissory notes or other agreements between Landlord and Tenant, any default by Tenant in the prompt payment of such sum shall also constitute a monetary default by Tenant under this Lease.

26.15 No Breach of Other Agreements. Tenant hereby covenants, warrants and represents that by executing this Lease and by the operation of the Premises under this Lease, it is not violating, has not violated and will not be violating any restrictive covenant or agreement contained in any other Lease or contract affecting Tenant or any affiliate, associate or any other person or entity with whom or with which Tenant is related or connected financially or otherwise. Tenant hereby covenants and agrees to indemnify and save harmless Landlord, any future owner of the fee or any part thereof of Union Depot, and any mortgagee thereof against and from all liabilities, obligations, damages, penalties, claims, costs and expenses, including attorneys' fees, paid, suffered or incurred by them or any of them as a result of any breach of the foregoing covenant. Tenant's liability under this covenant extends to the acts and omissions of any subtenant, and any agent, employee, or licensee of any subtenant of Tenant.

26.16 Interpretation of Agreement and Venue. This Agreement shall be interpreted and construed according to the laws of the State of Minnesota. All litigation regarding this Lease shall be venued in the appropriate state or federal district court in Ramsey County, Minnesota.

26.17 Execution of Lease by Landlord and Entire Agreement. The submission of this document for examination and negotiation does not constitute an offer to Lease, or a reservation of, or option for, the Premises and this document becomes effective and binding only upon the execution and delivery hereof by Landlord and Tenant. This Lease constitutes the entire agreement between the parties and supersedes all prior oral and written agreements regarding the subject matter

hereof, and this Lease may be modified or altered only by an agreement in writing between Landlord and Tenant and no act or omission of any employee or agent of Landlord or of Landlord's broker, if any, shall alter, change or modify any of the provisions of this Lease unless an alteration, variation, modification or waiver of or provisions of this Lease is reduced to writing and duly signed by both parties.

26.18 G.O. Grant. In furtherance of the Governmental Program, as defined in the Recitals of this Lease, Landlord received the G.O. Grant. The term "G.O. Bonds" means the portion of the state general obligation bonds issues under the authority granted in Article XI, Section 5(a) of the Minnesota Constitution, the proceeds of which are used to fund the G.O. Grant. Upon direction of the Commissioner of the Minnesota Department of Management and Budget, and any designated representative thereof, Landlord and Tenant shall, upon direction by the Commissioner, take such actions and furnish such documents to the Commissioner as the Commissioner determines to be necessary to ensure that the interest to be paid upon the G.O. Bonds is exempt from federal income taxation; provided that all actions required to be taken pursuant to this Section 26.18 shall be at Landlord's sole cost and expense and Tenant will not incur any additional costs or expenses in connection with its cooperation under this Section 26.18, and Tenant will be able to continue to operate in the Premises for the Tenant's Use and to use the Common Areas as set forth in this Lease. Landlord agrees to indemnify, defend and hold Tenant and its officers, employees and agents harmless from any claims, judgments, damages, fines, penalties, costs, liabilities (including sums paid in settlement of claims) or loss including reasonable attorneys' fees, but excluding consequential damages, which arise during or after the Term in connection with Landlord's breach of its obligations pursuant to the G.O. Grant and this Section 26.18.

26.19 Workforce Centers. Tenant shall list any vacant or new positions it may have at Union Depot with State of Minnesota Workforce Centers as required by Minnesota Statutes, Section 116L.66, that exists as of the date of the Grant Agreement, and as it may be subsequently be amended, modified or replaced from time to time, for the Term of this Lease.

26.20 Counterparts and E-Mail Signatures. This Lease may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which counterparts of this Lease taken together shall constitute but one and the same instrument. Delivery of an executed counterpart of this Lease by e-mail of a PDF file shall be equally as effective as delivery of an original executed counterpart of this Lease.

(Remainder of page intentionally left blank – Signature page to follow)

IN WITNESS WHEREOF, Landlord and Tenant have signed this Lease as of the day and year first above written.

LANDLORD:

Ramsey County Regional Railroad Authority

By: _____
Rafael E. Ortega, Chair

Date: _____

TENANT:

The Hertz Corporation

Signed by: _____
By: _____
Jim Boucher, VP Global Real Estate &
Facilities
Date: October 9, 2025 | 12:41:25 PDT

Approval Recommended:

By: Jean Krueger
Jean R. Krueger, Director

Approved as to Form and Insurance

By: Kathleen Ritter
Assistant Ramsey County Attorney
121 Seventh Place East, Suite 4500
St. Paul, MN 55101

Exhibit A – Legal Description of Union Depot

Head House Parcel

Lots 1, 2, 3, 4, 6, 7, 8, 10, 11, 13, 15, 17, 18, 19, 20, 22 and 25, Block 1, St. Paul Union Depot, according to the recorded plat thereof, Ramsey County, Minnesota.

Part of the above being registered land as evidenced by Certificate of Title No. 566973

NOTE: The Torrens portion being more particularly described as follows: That part of Lot 1, Block 1, St. Paul Union Depot, overlying the following described property: All that part of Lot 3, Block 28, St. Paul Proper, included within the following boundaries, to-wit: Commencing at a point on the Northwestern line of Lot 3 100.37 feet Southwesterly from the Northeasterly corner of Lot 1, Block 28, St. Paul Proper; thence Southeasterly a distance of 100.26 feet to a point on the Northwestern line of the alley shown in red upon a map or plat in the office of the Register of Deeds of Ramsey County, Minnesota, in "N" of Plans page 2, (which point is 100.90 feet Southwesterly from the Northeasterly line of said Lot 1, Block 28,) thence Southwesterly to a point in the Westerly line of said Lot 3 100.35 feet Southeasterly from the Northwestern corner of said Lot 3; thence Northwesterly along the Westerly line of said Lot 3 to the Northwestern corner thereof; thence Northeasterly along the Northwestern line of said Lot 3 to point of beginning.

"Fit Parcel"

Lot 9, Block 1, St. Paul Union Depot

"Leone Parcel"

Lots 16 and 21, Block 1, St. Paul Union Depot, Ramsey County, Minnesota, together with rights in declaration filed December 31, 2007 as Document Number 4072565.

Post Office Parcel

Parcel A:

A tract of property located in the City of St. Paul, Ramsey County, Minnesota, including part of Block 30, City of St. Paul, and vacated Public Levee located Westerly of the West line of Sibley Street, Easterly of the East line of Jackson Street, Northerly of Line "A" as hereinafter described and Southerly of Line "B" as hereinafter described.

Line "A":

Commencing at the Southeasterly corner of Lot 12, Block 30, City of St. Paul; thence on a straight line with assumed bearing South 34 degrees, 24 minutes, 38 seconds East along the Westerly line of Sibley Street a distance of 52.51 feet to the place of beginning of line to be described; thence on a straight line bearing South 62 degrees, 49 minutes, 05 seconds West to intersection with the Easterly line of Jackson Street.

Line "B":

Beginning at the Northeasterly corner of Lot 12, Block 30, City of St. Paul; thence on a straight line with assumed bearing South 34 degrees, 24 minutes, 38 seconds East along the Easterly line of Lot 12, Block 30, City of St. Paul, a distance of 50.12 feet to the place of beginning of line to be described; thence on a straight line bearing South 37 degrees, 04 minutes, 22 seconds West a distance of 66 feet; thence on a straight line bearing South 38 degrees, 51 minutes, 22 seconds West a distance of 66 feet; thence on a straight line bearing South 40 degrees, 39 minutes, 22 seconds West a distance of 44 feet; thence on a straight line bearing South 43 degrees, 34 minutes, 52 seconds West a distance of 22 feet; thence on a straight line bearing South 49 degrees, 41 minutes, 52 seconds West a distance of 68.24 feet, more or less, to intersection with the Easterly line of Jackson Street. Except Second Street.

Parcel B:

All that part of Second Street lying Westerly of the Westerly right-of-way line of Sibley Street and Easterly of the Easterly right-of-way line of Jackson Street, subject to easement for Second Street as contained in Document Number 1654959.

Parcel C:

A tract of property located in the City of St. Paul, Ramsey County, Minnesota, including all of Blocks 3 and 4 of Hopkins Addition to St. Paul, all of Block 29 of the City of St. Paul, vacated streets, alleys and Public Levee, contained within the following described boundaries:

Beginning at the Southwesterly corner of Block 29 of the City of St. Paul; thence on a straight line with an assumed bearing of North 34 degrees, 36 minutes West along the Southwesterly line of said Block 29 to the Northwest corner of said Block 29; thence continue on said last described line bearing North 34 degrees, 36 minutes West for a distance of 7.37 feet to the Southeasterly line of Kellogg Boulevard being the place of beginning of tract of land to be described; thence on a straight line bearing South 10 degrees, 39 minutes, 55 seconds West for a distance of 42.26 feet to the West line of the East 30 feet of Sibley Street; thence on a straight line bearing South 34 degrees, 36 minutes East along said West line of the East 30 feet of Sibley Street for a distance of 362.37 feet to the Northerly line of the Union Pacific Railroad Company right of way; thence on a straight line bearing North 62 degrees, 49 minutes, 05 seconds East along said Northerly line of Union Pacific Railroad Company right of way for a distance of 561.32 feet; thence continuing along said Northerly line of Union Pacific Railroad Company right of way on a tangential curve concave to the Northwest with a delta angle of 7 degrees, 09 minutes, 10 seconds and a radius of 928.37 feet for a distance of 115.90 feet; thence on a straight line bearing North 55 degrees 39 minutes 55 seconds East along said Northerly line of Union Pacific Railroad Company right of way for a distance of 294.38 feet to the Easterly line of vacated Broadway Street; thence on a straight line bearing North 34 degrees, 5 minutes, 48 seconds West along said Easterly line of vacated Broadway Street for a distance of 406.37 feet; thence on a straight line bearing South 77 degrees, 7 minutes, 25 seconds West for a distance of 42.91 feet to the centerline of said vacated Broadway Street; thence on a straight line bearing North 34 degrees, 5 minutes, 48 seconds West along said centerline of vacated Broadway Street for a distance of 47.30 feet to said Southeasterly line of Kellogg Boulevard; thence on a straight line bearing South 55 degrees 39 minutes 55 seconds West along said Southeasterly line of Kellogg Boulevard for a distance of 900.66 feet to the place of beginning of tract to be described.

Parcel D:

That part of vacated Broadway Street lying Southerly of the Southeasterly line of Kellogg Boulevard (East Third Street), City of St. Paul, Ramsey County, Minnesota, described as follows:

Beginning at the intersection of the Southeasterly line of Kellogg Boulevard (East Third Street) and the Northeasterly line of Broadway Street; thence on a straight line with assumed bearing South 34 degrees, 05 minutes, 48 seconds East along the Northeasterly line of Broadway Street vacated a distance of 58.00 feet; thence on a straight line bearing South 77 degrees, 07 minutes, 25 seconds West a distance of 42.91 feet to intersection with the centerline of Broadway Street vacated; thence on a straight line along the centerline of Broadway Street vacated bearing North 34 degrees, 05 minutes, 48 seconds West a distance of 42.3 feet; thence Northeasterly along the Southeasterly line of Kellogg Boulevard (East Third Street) a distance of 40 feet more or less, to the place of beginning of tract of land to be described.

Together with

Parcel E:

Tunnel Easement and Subsurface rights in that part of Kellogg Boulevard being 24.00 feet in width and lying 12.00 feet on each side of the following described line:

Commencing at the Northwest corner of Block 29, City of St. Paul, according to the recorded plat thereof, Ramsey County, Minnesota; thence North 34 degrees, 36 minutes, 00 seconds West (assumed bearing) along the Northwesterly extension of the Southwesterly line of said Block 29 a distance of 7.37 feet; thence North 55 degrees, 39 minutes 55 seconds East along the Southeasterly line of Kellogg Boulevard a distance of 207.31 feet to the point of beginning of the line to be described; thence North 34 degrees, 20 minutes, 05 seconds West a distance of 58.00 feet, to the Northwesterly line of Kellogg Boulevard and there terminating, as established in Document Number 1962508.

Together with

Parcel F:

Tunnel Easement and Subsurface rights in that part of Kellogg Boulevard being 14 feet in width and lying 7 feet on each side of the following described line:

Commencing at the Northwest corner of Block 29, City of St. Paul, according to the recorded plat thereof, Ramsey County, Minnesota; thence North 34 degrees, 36 minutes, 00 seconds West (assumed bearing) along the Northwesterly

extension of the Southwesterly line of said Block 29 a distance of 7.37 feet; thence North 55 degrees, 39 minutes, 55 seconds East along the Southeasterly line of Kellogg Boulevard a distance of 117.31 feet to the point of beginning of line to be described; thence North 34 degrees, 20 minutes, 05 seconds West a distance of 58 feet to the Northwesterly line of Kellogg Boulevard and there terminating, as established in Document Number 1962508.

Together with

Parcel G:

An easement for bridge purposes over and across that part of Sibley Street described as follows:

Commencing at the Northwest corner of Block 29, City of St. Paul, according to the recorded plat thereof, Ramsey County, Minnesota; thence North 34°36'00" West (assumed bearing) along the Northwesterly extension of the Southwesterly line of said Block 29, a distance of 7.37 feet; thence South 10°39'55" West a distance of 42.26 feet; thence South 34°36'00" East a distance of 198.14 feet to the point of beginning of the land to be described; thence continuing South 34°36'00" East a distance of 164.23 feet; thence South 62°49'05" West a distance of 81.26 feet to the Southwesterly line of Sibley Street; thence North 34°24'38" West along said Southwesterly line of Sibley Street, a distance of 125.06 feet; thence North 35°43'04" East a distance of 85.14 feet to the point of beginning.

And also together with

Parcel H:

An easement for bridge purposes over and across that part of Second Street lying between Sibley Street and Jackson Street and lying Southeasterly of a line described as:

Commencing at the Southeasterly corner of Lot 12, Block 30, City of St. Paul; thence on an assumed bearing of North 34 degrees 57 minutes 06 seconds West along the Easterly line of said Lot 12 a distance of 72.52 feet to the point of beginning of the line to be described; thence South 35 degrees 11 minutes 41 seconds West a distance of 80.43 feet; thence Southwesterly along a tangential curve concave to the Northwest having a radius of 760.99 feet, a central angle of 13 degrees 42 minutes 54 seconds for a distance of 182.16 feet to the Easterly line of said Jackson Street and said line there terminating.

Parcel I:

An 80.5 foot wide aerial easement for skyway purposes over and above that part of Sibley Street right-of-way, the centerline of which is described as follows:

Commencing at the northwesterly corner of Block 29, City of St. Paul, according to the recorded plat thereof, Ramsey County, Minnesota; thence North 34 degrees 36 minutes 00 seconds West, an assumed bearing, along the northwesterly extension of the southwesterly line of said Lot 29, a distance of 7.37 feet; thence South 10 degrees 39 minutes 55 seconds West, 42.26 feet; thence South 34 degrees 36 minutes 00 seconds East 126.34 feet to the point of beginning of the following described center line; thence South 55 degrees 15 minutes 57 seconds West 79.84 feet to the westerly right-of-way of said Sibley Street and there terminating. Sidelines of said skyway easement are prolonged or shortened to terminate at the easterly and westerly right-of-way of said Sibley Street.

The bottom plane of the vertical space contained within said easement shall be 726.00 feet (based on the NVGD 1929 data, City of St. Paul, Bench mark location northeastern corner of Second Street and Jackson Street, top nut hydrant elevation is 708.20 feet) on the easterly right-of-way line and 728.00 feet at the western right-of-way line of said Sibley Street; and a top plane elevation of the vertical plane of said easement shall be 32.00 feet above said elevations cited for the bottom plane, pursuant to Encroachment Permit Document Number 3832061.

Together with

Parcel J:

Bridge Easement and Air Rights over and across that part of Kellogg Boulevard described as follows:

Commencing at the Northwest corner of Block 29, City of St. Paul, according to the recorded plat thereof, Ramsey County, Minnesota; thence North 34°36'00" West (assumed bearing) along the Northwesterly extension of the Southeasterly line of Block 29 a distance of 7.37 feet; thence North 55°39'55" East along the Southeasterly line of Kellogg

Boulevard a distance of 139.15 feet; thence North 34°20'05" East a distance of 58.00 feet to the Northwestern line of Kellogg Boulevard; thence North 55°39'55" East along said Northeasterly line of Kellogg Boulevard, a distance of 132.25 feet; thence South 34°20'05" East a distance of 58.00 feet, to said Southeasterly line of Kellogg Boulevard; thence South 55°39'55" West along said Southeasterly line of Kellogg Boulevard, a distance of 132.25 feet to the point of beginning, as established in Document Number 1962508.

HRA Parcel

SUBJECT TO CONSECO ROADWAY EASEMENT RSRVATION

All that part of Blocks 72, 73, 75, 76, 77, 78, 79, 80, 84 and 85, Kittson's Addition, The levee, Kellogg Boulevard, First Street (formerly Conway Street), Water Street, Kittson Street, Neill Street, Willius Street, Locust Street, John Street, Olive Street and Pine Street as opened, not opened or vacated, all in the Southwest Quarter of Section 32, Township 29, Range 22, and the Northwest Quarter of Section 5, Township 28, Range 22, Ramsey County, Minnesota described as follows:

Beginning at a point on the northeasterly line of vacated Broadway Street and its extension southeasterly which bears South 34 degrees 28 minutes 05 seconds East on an assumed bearing a distance of 454.85 feet from the intersection of said northeasterly line of vacated Broadway Street and the southeasterly line of Kellogg Boulevard, said point being on a line approximately 25 feet northwesterly or westerly of the most northwesterly rail of the trackage to the southeast, and said line is hereinafter known as Line B; thence North 55 degrees 17 minutes 42 seconds East along said Line B a distance of 338.58 feet; thence northeasterly along said Line B along a curve concave to the southeast having a radius of 5824.29 feet and a central angle of 1 degree 56 minutes 11 seconds a distance of 196.83 feet; thence North 57 degrees 13 minutes 53 seconds East along said Line B a distance of 103.76 feet; thence northeasterly along said Line B along a curve concave to the northwest having a radius of 6066.68 feet and a central angle of 1 degree 55 minutes 16 seconds a distance of 203.41 feet; thence North 55 degrees 18 minutes 37 seconds East along said Line B a distance of 606.41 feet; thence northeasterly along said Line B along a curve concave to the northwest having a radius of 586.31 feet and a central angle of 71 degrees 08 minutes 30 seconds a distance of 727.99 feet; thence North 11 degrees 26 minutes 12 seconds West along said Line B a distance of 112.08 feet to its intersection with the centerline of Kellogg Boulevard; thence South 55 degrees 40 minutes 57 seconds West along said centerline of Kellogg Boulevard a distance of 44.14 feet to the point of beginning of Line A, the southeasterly line of that property described in Document Numbers 2263023 and 2313361; thence southerly along said Line A along a non-tangential curve concave to the West having a radius of 622.44 feet and a central angle of 31 degrees 02 minutes 10 seconds, chord bearing South 2 degrees 14 minutes 37 seconds West, chord of 333.06 feet, a distance of 337.17 feet to a point of compound curve; thence southwesterly along said Line A along a curve concave to the northwest having a radius of 398.86 feet and a central angle of 37 degrees 33 minutes 02 seconds a distance of 261.40 feet; thence South 55 degrees 18 minutes 45 seconds West along said Line A a distance of 348.92 feet; thence southwesterly along said Line A along a tangential curve concave to the northwest having a radius of 946.37 feet and a central angle of 7 degrees 09 minutes 11 seconds a distance of 118.15 feet; thence South 62 degrees 27 minutes 51 seconds West along said Line A a distance of 379.75 feet; thence South 69 degrees 37 minutes 02 seconds West along said Line A a distance of 480.15 feet; thence South 76 degrees 46 minutes 12 seconds West along said Line A a distance of 284.84 feet to the point of termination of said Line A on the northeasterly line of vacated Broadway Street, said point bearing South 34 degrees 28 minutes 05 seconds East a distance of 57.74 feet from the intersection of the southeasterly line of Kellogg Boulevard and the northeasterly line of vacated Broadway Street; thence South 34 degrees 28 minutes 05 seconds East along said northeasterly line of vacated Broadway Street and its extension southeasterly a distance of 397.11 feet to the point of beginning.

Together with the appurtenant easements contained in that certain Easement dated September 17, 1984, filed November 26, 1991, as Document No. 2625628 and together with the appurtenant easements contained in that certain Easement dated April 8, 1977, filed April 15, 1977, as Document No. 1962511 and together with the appurtenant easement contained in that certain Quit Claim Deed dated April 14, 1977, filed April 15, 1977, as Document No. 1962508.

(PIN NO. 32-29-22-34-0018)

Surface Lot Parcel

All that part of Blocks 68, 69, 70, 72, 73, 76 and 84, Kittson's Addition, Lots 1, 2, 3 and 4, Ewing and Chutes Subdivision of Lot 5 of said Block 69, vacated alleys in said Blocks 68, 69, 70 and vacated Willius Street (College Street), Neill Street, Kittson Street, First Street and Water Street lying within the following described lines:

Commencing in the Northeasterly line of Block 4, Hopkins Addition, which line is also the Southwesterly line of vacated Broadway Street in said City of St. Paul and bears South 34 degrees 05 minutes 48 seconds East from a point therein

distant 54.12 feet from the Northerly corner of said Block 4; thence North 63 degrees 39 minutes 00 seconds East along the Southerly line of vacated Broadway Street (being the Southerly line of Water Street produced Westerly) for 40.37 feet to the center line of said vacated Broadway Street; thence North 34 degrees 05 minutes 48 seconds West along said center line of vacated Broadway Street for 14.42 feet; thence North 77 degrees 07 minutes 25 seconds East 327.77 feet; thence North 69 degrees 58 minutes 15 seconds East 480.15 feet; thence North 62 degrees 49 minutes 05 seconds East 379.76 feet; thence along a curve to the left having a radius of 946.37 feet, and to which the last described course is tangent for 14.00 feet, delta angle 0 degrees 50 minutes 53 seconds, a long chord of 14.00 feet bears North 62 degrees 23 minutes 29 seconds East to the point of beginning of the lines to be herein described; thence continuing along a curve to the left 104.14 feet, delta angle of 6 degrees 18 minutes 17 seconds, a long chord of 104.08 feet bears North 58 degrees 49 minutes 04 seconds East for 348.92 feet; thence along a curve to the left having a radius of 398.86 feet, to which the last described course is tangent, 261.40 feet, delta angle of 37 degrees 32 minutes 59 seconds, a long chord of 256.75 feet bears North 36 degrees 53 minutes 25 seconds East to a point of compound curve; thence Northerly along a curve to the left having a radius of 622.44 feet, delta angle of 27 degrees 44 minutes 23 seconds, a long chord of 298.42 feet bears North 4 degrees 14 minutes 42 seconds East a distance of 301.35 feet to the Southeasterly line of Kellogg Boulevard (Third Street); thence South 55 degrees 52 minutes 11 seconds West along said Southeasterly line 880.92 feet; thence South 34 degrees 07 minutes 49 seconds East 313.34 feet to the point of beginning, according to the recorded plat thereof, and situate in Ramsey County, Minnesota.

Abstract Property.

(PIN NO. 32-29-22-34-0011)

Exhibit B – Premises

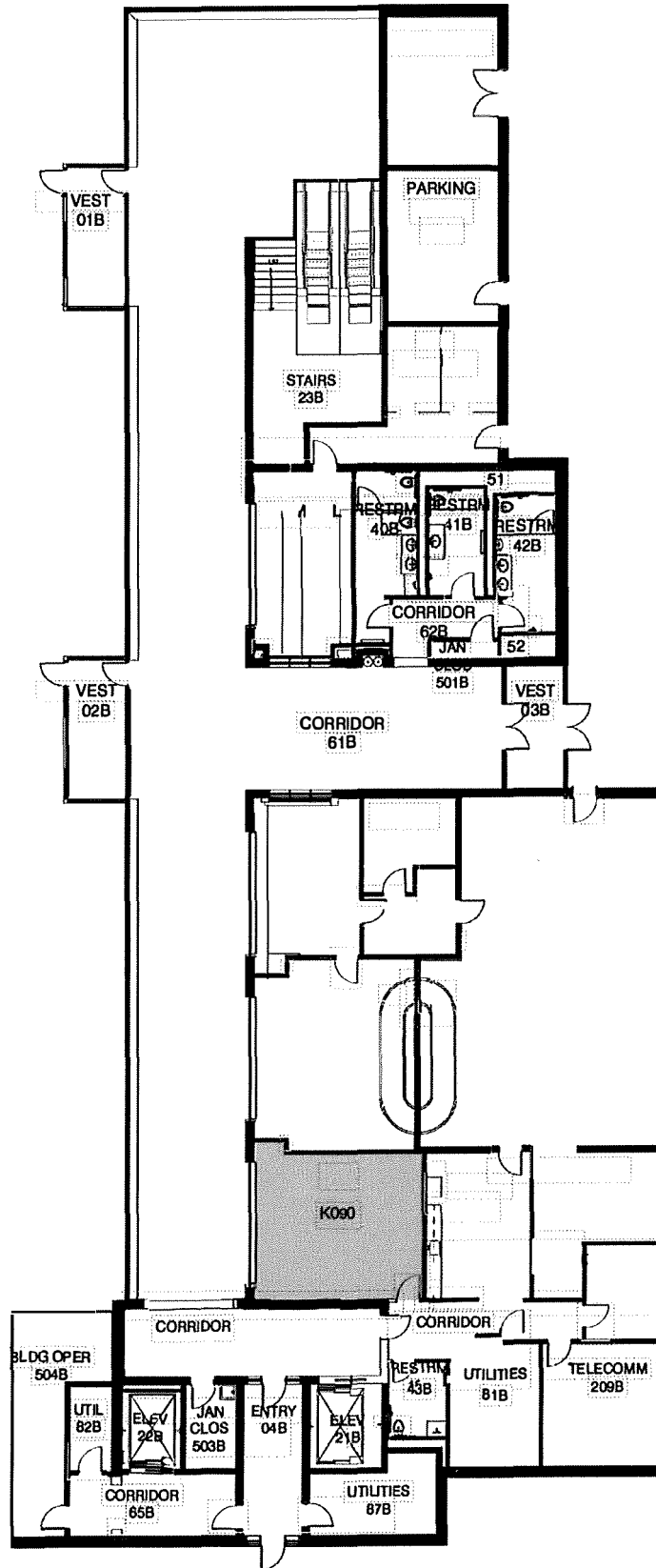


Exhibit C – License Areas

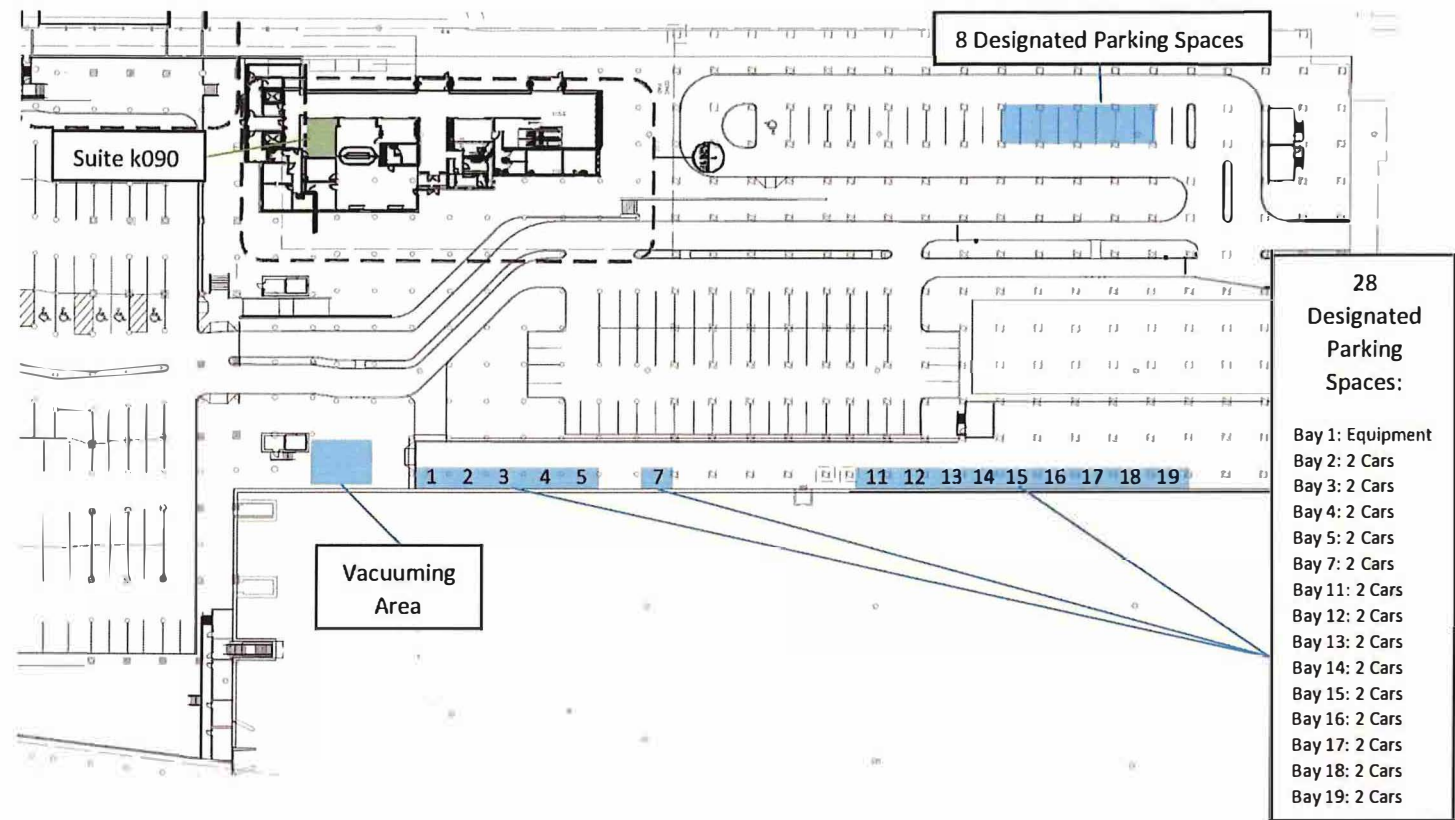


Exhibit D – Rules and Regulations

1. The sidewalks, entrances, passages, lobbies, plazas, elevators, escalators, stairways, vestibules, corridors, halls and other public portions of the Building ("Public Areas") and the corridors in the basement of the Building shall not be obstructed or encumbered by any tenant or used for any purpose other than ingress and egress to and from its Premises, and no tenant shall permit any of its employees, agents, licensees or invitees to congregate or loiter in any of the Public Areas. No tenants shall invite to, or permit to visit its Premises, persons in such numbers or under such conditions as may interfere with the use and enjoyment by others of the Public Areas. Fire exits and stairways are for emergency use only, and they shall not be used for any other purposes by any tenant, or the employees, agents, licensees or invitees of any tenant. Landlord reserves the right to control and operate, and to restrict and regulate the use of the Public Areas and the public facilities, as well as facilities furnished for the common use of the tenants, in such manner as it deems best for the benefit of the tenants generally, including the right to designate an elevator for delivery service, and the right to designate which Building entrances shall be used by persons making deliveries in the Building. No doormat of any kind whatsoever shall be placed or left in any public hall or outside any entry door of the Premises. Tenant shall not place objects against glass partitions or doors or windows which would be unsightly from the covered pedestrian space, or passageways, or from the exterior of the Building, and will promptly remove the same upon notice from Landlord.
2. Without the consent of Landlord, (a) no awnings or other projections shall be attached to the exterior side of any walls of the Premises, and (b) no curtains, blinds, shades or screens shall be attached to or hung in, or used in connection with any window or door of the Premises. Such curtains, blinds, shades or screens must be of a quality, type, design and color, and attached in the manner approved by Landlord. In order that the Building can and will maintain a uniform and high quality appearance to those persons outside of the Premises, each tenant shall (x) in areas where lighting is visible from the outside of its Premises, use only lighting which has been previously approved by Landlord, and (y) in window areas, use only blinds which have previously approved by Landlord.
3. Tenant agrees that all receiving and delivery of goods and merchandise and all removal of merchandise, supplies, equipment, garbage, trash, rubbish and refuse shall be made only by way of the areas provided therefor by Landlord and in accordance with procedures and at the hours specified, from time to time, by Landlord. Garbage, trash, rubbish and refuse shall be kept in a sanitary and adequate closed container so as not to be visible to the public.
4. Neither the sashes, sash doors, skylights or windows that reflect or admit light and air into the halls, passageways or other public places in the Building nor the heating, ventilating and air conditioning vents and doors shall be covered or obstructed by any tenant, nor shall any bottles, parcels or other articles be placed on the window sills. Tenant shall have no right to remove or change shades, blinds or other window coverings within the Premises without Landlord's consent.
5. No showcases or other articles shall be put by Tenant in front of or affixed to any part of the exterior of the Building, nor placed in the Public Areas.
6. No acids, vapors or other materials harmful to the waste lines, vents or flues shall be discharged, or permitted to be discharged, into the waste lines, vents or flues of the Building. The water and wash closets and other plumbing fixtures shall not be used for any purposes other than those for which they were designed and constructed, and no sweepings, rubbish, rags, acids or other foreign substances shall be thrown or deposited therein. Nothing shall be swept or thrown into the Public Areas or other areas of the Building, or into or upon any heating or ventilating vents or registers or plumbing apparatus in the Building, or upon adjoining buildings or land or the street. The cost of repairing any damage resulting from any misuse of such fixtures, vents, registers and apparatus and cost of repairing any damage to the Building, or to any facilities of the Building, or to any adjoining building or property, caused by any tenant, or the employees, agents, concessionaires, licensees, customers or invitees of such tenant, shall be paid by such tenant.
7. Tenant shall mark, paint, drill into, or in any way deface, any part of its Premises or the Building, except with the written consent of, and as directed by, Landlord. No boring, cutting or stringing of wires shall be permitted, except with the prior written consent of, and as directed by, Landlord. No telephone, telegraph or other wires or instruments shall be introduced into the Building by any tenant except in a manner approved by Landlord. No tenant shall lay linoleum, or other similar floor covering, so that the same shall come in direct contact with the floor of the Premises, and, if tile or other similar floor covering is desired to be used, an interlining of builder's deadening felt shall be first affixed to the floor, by a paste or other material, soluble in water, the use of cement or other similar adhesive material being expressly prohibited.
8. No bicycles, vehicles, animals (except service animals), fish or birds or any kind shall be brought into, or kept in or about, the Premises or the Building.

9. No noise, including music, the playing of musical instruments, recordings, radio or television, which, in the sole judgment of Landlord, might disturb other tenants or persons in the Building or the operations thereof, shall be made or permitted by any tenant; provided, however, the foregoing shall constitute an Immediately Remedial Condition which if immediately cured by Tenant upon Landlord's request, the occurrence of such noise shall not constitute a default under the Lease. Nothing shall be done or permitted by any tenant which would impair or interfere with the use or enjoyment by any other tenant or persons of any other space in the structure.
10. Nothing shall be done or permitted in the Premises or the Building, and nothing shall be brought into, or kept in or about the Premises or the Building, which would impair or interfere with any of the Building equipment or the services of the Building or the proper and economic heating, cleaning or other services of the Building or the Premises, nor shall there be installed by any tenant any ventilating, air conditioning, electrical or other equipment of any kind which, in the judgment of Landlord, might cause any such impairment or interference. No tenant, nor the employees, agents, concessionaires, licensees, customers or invitees of any tenant, shall at any time bring or keep upon its Premises or other area of the Building any highly inflammable, combustible (which shall not be deemed to include newsprint) or explosive fluid, chemical or substance.
11. No additional locks or bolts of any kind shall be placed upon any of the doors or windows by any tenant, nor shall any changes be made in locks or the mechanism thereof, without Landlord's consent. Tenant shall supply to Landlord duplicate keys to locks installed by Tenant. Duplicate keys for the Premises and toilet rooms shall be procured only from Landlord, and Landlord may make a reasonable charge therefor. Each tenant shall, upon the expiration or sooner termination of the Lease of which these Rules and Regulations are a part, turn over to Landlord all keys to stores, offices and toilet rooms, either furnished to, or otherwise procured by, such tenant, and in the event of the loss of any keys furnished by Landlord, such tenant shall pay to Landlord the cost of replacement locks.
12. All removals or the carrying in or out of any safes, freight, furniture, packages; boxes, crates or any other object or matter of any description shall take place only during such hours and in such manner as Landlord may from time to time determine, which may involve overtime work for Landlord's employees. Tenant shall reimburse Landlord for extra costs incurred by Landlord including cost of such overtime work. Landlord reserves the right to inspect all objects and matter to be brought into the Building and to exclude from the Building all objects and matter which violate any of these Rules and Regulations or the Lease of which these Rules and Regulations are a part. Landlord may install, maintain and discontinue such security measures and systems as Landlord deems appropriate (and Landlord agrees not to discriminate solely against Tenant in Landlord's determination to discontinue security measures and systems), but the establishment and enforcement thereof shall not impose any responsibility on Landlord for the protection of any tenant against any injury to a tenant or to any other person, or for any damage to, or loss of, any of tenant's personal property or of the property of any other person. Landlord shall in no way be liable to any tenant for damages or loss arising from the admission, exclusion or ejection of any person to or from the Premises or the Building under the provisions of this Rule 12 or of Rule 14 hereof.
13. Landlord shall have the right to prohibit any advertising or identifying sign by any tenant which, in the judgment of Landlord, tends to impair the appearance or reputation of the Structure or the desirability of the Structure as a mixed-use building, and upon written notice from Landlord, such tenant shall refrain from and discontinue such advertising or identifying sign.
14. If Landlord institutes a pass system for entrance to the Building after Operating Hours, Landlord reserves the right to exclude from the Building all employees of any tenant who do not present a pass to the Building signed by such tenant. Landlord or its agent will furnish passes to persons for whom any tenant requests the same in writing. Landlord reserves the right to require all other persons entering the Building to sign a register, to be announced to the tenant such person is visiting, and to be accepted as a visitor by such tenant or to be otherwise properly identified (and, if not so accepted or identified, reserves the right to exclude such persons from the Building) and to require persons leaving the Building to sign a register or to surrender a pass given to such person by the tenant visited. Each tenant shall be responsible for all persons for whom it requests any such pass or any person who such tenant so accepts, and such tenant shall be liable to Landlord for all acts or omissions of such persons. Any person whose presence in the Building at any time shall, in the judgment of Landlord, be prejudicial to the safety, character, security, reputation or interests of the Building or the tenants of the Building may be denied access to the Building or may be ejected from the Building. In the event of invasion, riot, public excitement or other commotion, Landlord may prevent all access to the Building during the continuance of the same by closing the doors or otherwise, for the safety of tenants and the protection of property in the Building.
15. All entrance doors in its Premises shall be kept locked by each tenant when its Premises are not in use.

16. Each tenant shall, at the expense of such tenant, provide light and power for the agents, contractors and employees of Landlord while making repairs or alterations in and for the benefit of the Premises.
17. The Premises shall not be used or appear to be used for lodging or sleeping or for any immoral or illegal purpose.
18. The requirements of tenants will be attended to only upon application at the office of the Landlord. Employees of Landlord shall not perform any work or do anything outside of their regular duties, unless under special instructions from Landlord.
19. Other than retail selling within a tenant's Premises, canvassing, soliciting and peddling in the Building are prohibited and each tenant shall cooperate to prevent the same.
20. The employees, agents, concessionaires, and licensees of any tenant shall not loiter around the Public Areas or the front, roof or any part of the Building used in common by other occupants of the Building. Tenants shall not permit loitering within their Premises.
21. There shall not be used in any space, or in the Public Areas either by any tenant or by others, in the moving or delivery or receipt of safes, freight, furniture, packages, boxes, crates, paper, office material or any other matter or thing, any hand trucks except those equipped with rubber tires, side guards and such other safeguards as Landlord shall require. No hand trucks shall be used in passenger elevators.
22. Tenant shall not cause or permit any odors of cooking or other processes, or any odors, whether deemed pleasant or unpleasant, to emanate from the Premises. No cooking shall be done in its Premises or except as is expressly permitted in the Lease of which these Rules and Regulations are a part.
23. All paneling, doors, trim or other wood products not considered furniture shall be of fire-retardant materials. Before installation of any such materials, certification of the materials' fire-retardant characteristics shall be submitted to and approved by Landlord, and installed in a manner approved by Landlord.
24. Whenever any tenant shall submit to Landlord any plan, agreement or other document for the consent or approval of Landlord, such tenant shall pay to Landlord, on demand, a processing fee in the amount of the reasonable fees for the review thereof, including the services of any architect, engineer or attorney employed by Landlord (whether or not Landlord's in-house staff) to review such plan, agreement or document.
25. Tenant shall not operate any coin or token-operated vending machine or similar device for the sale of any goods, wares, merchandise, food, beverages, or services, including pay telephones, pay lockers, pay toilets, scales, amusement devices and machines for the sale of beverages, foods, candy, cigarettes or other commodities, without the prior written consent of Landlord.
26. No load will be placed on any floor of the Premises which exceeds the floor load per square foot which such floor was designed to carry.
27. Landlord reserves the right to rescind, alter, waive or add, as to one or more or all tenants, any rule or regulation at any time prescribed for the Building when, in the reasonable judgment of Landlord, Landlord deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Building, or the preservation of good order therein, or the operation or maintenance of the Building or the equipment thereof, or the comfort of tenants or others in the Building. No rescission, alteration, waiver or addition of any rule or regulation in respect of one tenant shall operate as a rescission, alteration or waiver in respect of any other tenant.

Exhibit E – Form of Ratification Agreement

THIS RATIFICATION AGREEMENT ("Agreement") is made and entered into as of this _____ day of _____, 2025 ("Effective Date"), by and between Ramsey County Regional Railroad ("Landlord"), and The Hertz Corporation ("Tenant").

RECITALS:

- A. Landlord and Tenant entered into a lease dated _____, 2025 ("Lease"), for Suite K090 and certain License Areas located at Union Depot, 214 4th Street East, St. Paul, Minnesota (the "Premises").
- B. Landlord and Tenant desire to execute this Agreement to memorialize the final Commencement Date and Termination Date of the Lease and acknowledgment of delivery of the Premises in the condition required by the Lease.

NOW, THEREFORE, Landlord and Tenant state and agree:

- 1. Tenant acknowledges that on _____, 2025, Landlord delivered the Premises to Tenant in the condition required by the Lease.
- 2. The final Commencement Date is November 1, 2025.
- 3. The Rent Commencement Date is November 1, 2025.
- 4. The Termination Date of the Term of the Lease (the Initial Term) shall be October 31, 2028.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Agreement as of the date first written above.

LANDLORD:

Ramsey County Regional Railroad Authority

TENANT:

The Hertz Corporation

By: _____
Jean R. Krueger, Director

By: _____
Jim Boucher, VP Global Real Estate & Facilities

Approved as to Form:

By: _____
Assistant Ramsey County Attorney
121 Seventh Place East, Suite 4500
St. Paul, MN 55101

Certificate Of Completion

Envelope Id: A7ECBD0F-D3A8-40D6-ADBD-CD9801EDD848	Status: Completed
Subject: Complete with Docusign: 214 4th St. Ste. K090 Saint Paul, MN - Lease Agreement - Hertz - FINAL ...	
Source Envelope:	
Document Pages: 35	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Real Estate Law
Time Zone: (UTC-05:00) Eastern Time (US & Canada)	8501 Williams Road
	Estero, FL 33928
	relaw@hertz.com
	IP Address: 136.226.58.197

Record Tracking

Status: Original	Holder: Real Estate Law	Location: DocuSign
10/9/2025 3:34:45 PM	relaw@hertz.com	

Signer Events

Jim Boucher
jim.boucher@hertz.com
VP CRE
Security Level: Email, Account Authentication (None)

Signature

Signed by:

4E5D1828EDD14EF...
Signature Adoption: Drawn on Device
Using IP Address: 104.129.205.100

Timestamp

Sent: 10/9/2025 3:37:44 PM
Viewed: 10/9/2025 3:41:16 PM
Signed: 10/9/2025 3:41:25 PM

Electronic Record and Signature Disclosure:

Accepted: 8/7/2025 10:10:14 AM
ID: f517db3d-71f8-459a-b427-33b889ef926b
Company Name: The Hertz Corporation

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Joshua Layton joshua.layton@hertz.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 10/9/2025 3:41:28 PM Viewed: 10/9/2025 3:42:38 PM
Electronic Record and Signature Disclosure: Not Offered via Docusign		
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	10/9/2025 3:37:45 PM
Certified Delivered	Security Checked	10/9/2025 3:41:16 PM
Signing Complete	Security Checked	10/9/2025 3:41:25 PM
Completed	Security Checked	10/9/2025 3:41:28 PM

Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, The Hertz Corporation (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through your DocuSign, Inc. (DocuSign) Express user account. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button at the bottom of this document.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. For such copies, as long as you are an authorized user of the DocuSign system you will have the ability to download and print any documents we send to you through your DocuSign user account for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign 'Withdraw Consent' form on the signing page of your DocuSign account. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use your DocuSign Express user account to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through your DocuSign user account all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact The Hertz Corporation:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: legalcontractanalyst@hertz.com

To contact us by paper mail, please send correspondence to:

The Hertz Corporation
8501 Williams Road
Legal Department, 3rd Floor
Estero, FL 33928

To advise The Hertz Corporation of your new e-mail address

To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at legalcontractanalyst@hertz.com and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address..

In addition, you must notify DocuSign, Inc to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in DocuSign.

To request paper copies from The Hertz Corporation

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an e-mail to legalcontractanalyst@hertz.com and in the body of such request you must state your e-mail address, full name, US Postal address, and telephone number. N/A

To withdraw your consent with The Hertz Corporation

To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your DocuSign account, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an e-mail to legalcontractanalyst@hertz.com and in the body of such request you must state your e-mail, full name, IS Postal Address, telephone number, and account number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

Operating Systems:	Windows2000? or WindowsXP?
Browsers (for SENDERS):	Internet Explorer 6.0? or above
Browsers (for SIGNERS):	Internet Explorer 6.0?, Mozilla FireFox 1.0, NetScape 7.2 (or above)

Email:	Access to a valid email account
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	• Allow per session cookies • Users accessing the internet behind a Proxy Server must enable HTTP 1.1 settings via proxy connection

** These minimum requirements are subject to change. If these requirements change, we will provide you with an email message at the email address we have on file for you at that time providing you with the revised hardware and software requirements, at which time you will have the right to withdraw your consent.

Acknowledging your access and consent to receive materials electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the 'I agree' button below.

By checking the 'I Agree' box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC RECORD AND SIGNATURE DISCLOSURES document; and
- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and
- Until or unless I notify The Hertz Corporation as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by The Hertz Corporation during the course of my relationship with you.