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DECLARATION OF RECIPROCAL EASEMENT AND OPERATING AGREEMENT

THIS DECLARATION OF RECIPROCAL EASEMENTS AND OPERATING AGREEMENT (**"Declaration"**) is made and entered into on June 29, 2005 (the "**Effective Date**") by and between GMT Corporation (**"GMT"**), a Minnesota corporation, and RPL Condos, LLC ("**RPL**"), a Minnesota limited liability company.

RECITALS

A. GMT is the owner of that certain parcel of real estate located in the City of St. Paul, County of Ramsey, State of Minnesota, consisting of a property that includes a covered, multi-level parking ramp (the **"Existing Ramp"**), legally described on Exhibit A attached hereto and made a part hereof (the **"GMT Ramp Property"**).

B. RPL is the owner of that certain parcel of real estate located in the City of St. Paul, County of Ramsey, State of Minnesota, consisting of a property legally described on Exhibit B attached hereto and made a part hereof (the **"RPL Ramp Property"**).

C. GMT is also the owner of that certain parcel of real estate located in the City of St. Paul, County of Ramsey, State of Minnesota, being office property located on and comprising the top two floors of the GMT Ramp Property (the **"GMT Office Property"**).

D. RPL is also the owner of that certain parcel of real estate located in the City of St. Paul, County of Ramsey, State of Minnesota, that includes a condominium building or buildings, which parcel is legally described on Exhibit D attached hereto and made a part hereof (the **"RPL Condo Property"**).

E. RPL intends to redevelop the RPL Condo Property into condominium project, and to construct a covered, multi-level parking ramp in the RPL Ramp Property (the "**New RPL Ramp**") to service the needs of the residents of the RPL Condo Property.

F. GMT and RPL desire to provide for access from the street to the RPL Ramp Property through the GMT Ramp Property, to provide for access from the GMT Office Property and the GMT Ramp Property to the Skyway (defined below) through the RPL Condo Property, to provide for access from the GMT Ramp Property to the street through the RPL Ramp Property, and to provide for other rights described in this Declaration, upon the terms and conditions of this Declaration.

G. In connection with access rights described in Recital F, GMT and RPL desire to create a common plan to operate and use portions of the Project (defined below), and to provide for certain easements for parking, driveways and access, and to provide for the management, maintenance, repair and use of the improvements located within said easements, upon the terms and conditions of this Declaration.

AGREEMENT

GMT and RPL impose upon the Parcels (defined below) and subject each Property (defined below) to the following covenants, conditions, easements, restrictions, reservations and agreements:

1. **Recitals; Exhibits.** The above Recitals are incorporated into this Declaration. Exhibit A, Exhibit B, Exhibit C, Exhibit D, Exhibit E, Exhibit F, Exhibit G, Exhibit H, Exhibit I and Exhibit J attached hereto are incorporated into this Declaration.

2. **Definitions.** The following terms are defined as described:

2.1 **"Building"** means any one of the GMT Office Property or the RPL Condo Property.

2.2 **"Easement"** means any one of the easements granted under Article 4 of this Declaration.

2.3 **"Easement Area"** means any area identified in Article 4 of this Declaration as being subject to any Easement.

2.4 **"East Sixth Street"** means the publicly dedicated street commonly known as "East Sixth Street", located in the City of St. Paul, Minnesota, regardless of whether such street is renamed in the future or whether such street is later redesignated in category (for example, from a street to a highway).

2.5 **"Mortgage"** means any mortgage encumbering all or any part of any Property, but excluding any Unit Mortgage.

2.6 **"Owner"** means the fee owner of record of all or part of any Property.

2.7 **"Project"** means, collectively, the GMT Ramp Property, the GMT Office Property, the RPL Condo Property and the RPL Ramp Property.

2.8 **"Property"** means any one of the GMT Ramp Property, the GMT Office Property, the RPL Condo Property or the RPL Ramp Property.

2.9 **"Ramp Property"** means any one of the GMT Ramp Property or the RPL Ramp Property.

2.10 **"Skyway"** means that portion of the Skyway System connecting the RPL Condo Property across Sibley Street with the Lowertown Business Center and across Wacouta Street with the Mears Park Place building, all in downtown St. Paul, Minnesota.

2.11 **"Skyway System"** means the above-ground skyway bridge system operated by the City of St. Paul, Minnesota.

2.12 **"Skyway Agreements"** means, collectively, the following agreements related to the Skyway System and affecting the Project: (a) Agreement Regarding Construction, Maintenance and Operation of a Skyway Bridge over Wacouta Street and Associated Pedestrian Concourses Wacouta dated September 10, 1985 by and between the City of St. Paul and Railroader Printing House; and (b) Skyway Agreement dated September 10, 1985 by and between the City of St. Paul and Control Data Properties, Inc.

2.13 **"Unit Mortgage"** means any mortgage encumbering all or any part of a condominium unit contained within any Building, which mortgage may, but is not required to, also encumber any parking stall that located in any Ramp Property and is tied to that condominium unit by the terms of the Declaration establishing the relevant condominium.

2.14 **"Unit Owner"** means the fee owner of record of any condominium unit contained within any Building.

2.15 **"Wacouta Street"** means that portion of the publicly dedicated street commonly known as "Wacouta Street", located perpendicularly between East Sixth Street and the street commonly known as "East Seventh Street", all of these streets being located in the City of St. Paul, Minnesota, regardless of whether such streets are renamed in the future or whether such streets are later redesignated in category (for example from a street to a highway).

3. **Multiple Owners; Homeowners Associations.**

3.1 **Multiple Owners**. When more than one individual or entity is the record Owner of a Property, then such multiple ownership does not increase the rights and powers, or decreased the duties and obligations, attributable to ownership of that Property under this Declaration. Such rights and powers must be exercised as such Owners decide among themselves as a group, and such duties and obligations are joint and several among such Owners.

3.2 **Homeowners Associations.** If any Property is subjected to a common ownership interest community governed by a homeowners association under Minn. Stat. § 515B, or any amendment, recodification or replacement thereof, any rights accruing collectively to the Owners of any Property must be exercised by that homeowners association, and any consents required to be given by all of the Owners may be given instead by that homeowners association.

4. **Easements.**

4.1 **Vehicular Ramp Access Easement.** GMT grants to the Owners of the RPL Ramp Property and the RPL Condo Property, for the benefit of the RPL Ramp Property and the RPL Condo Property, and burdening the GMT Ramp Property: (a) a perpetual, non-exclusive easement in, over, through and across that three-dimensional portion of the GMT Ramp Property depicted on Exhibit E (the "**Vehicular Ramp Access Easement Area**") for the purpose of vehicular ingress and ingress between the RPL Ramp Property and East Sixth Street; and (b) a perpetual, exclusive easement in, over, through and across that portion of the GMT Ramp Property depicted on the site plan attached as Exhibit F (the "**Doorway Opening Easement Area**") for the purpose of the travel of doors separating and securing the RPL Ramp Property from the GMT Ramp Property; (collectively, the "**Vehicular Ramp Access Easement**").

4.2 **Pedestrian Ramp Access Easement.** GMT grants to the Owners of the RPL Ramp Property and the RPL Condo Property, for the benefit of the RPL Ramp Property and the RPL Condo Property, and burdening the GMT Ramp Property, a perpetual, non-exclusive easement (the "**Pedestrian Ramp Access Easement**") in, over, through and across that portion of the GMT Ramp Property depicted on the site plan attached as Exhibit G (the "**Pedestrian Ramp Access Easement Area**") for the purpose of pedestrian ingress and egress between (a) the RPL Ramp Property and East Sixth Street, and (b) the RPL Ramp Property and the RPL Condo Property.

4.3 **Pedestrian Street Access Easement.** RPL grants to GMT, for the benefit of the GMT Ramp Property, and burdening the RPL Condo Property, a perpetual, non-exclusive easement (the "**Pedestrian Street Access Easement**") in, over, through and across that portion of the RPL Condo Property depicted on the site plan attached as Exhibit H (the "**Pedestrian Street Access Easement Area**") for the purpose of pedestrian ingress and egress between the GMT Ramp Property and Wacouta Street. It is intended that the tenants, subtenants, licensees, employees, agents and invitees (including members of the public that park in the GMT Ramp Property with the consent of GMT) of GMT are entitled to have the rights of ingress and egress established by the Pedestrian Street Access Easement, subject to reasonable rules and regulations promulgated by RPL.

4.4 **Skyway Access Easement.** RPL grants to the Owners of the GMT Office Property, for the benefit of the GMT Ramp Property and the GMT Office Property, and burdening the RPL Condo Property, a perpetual, non-exclusive easement (the "**Skyway Access Easement**") in, over, under and across that three-dimensional portion of the RPL

Condo Property depicted on Exhibit I (the "**Skyway Access Easement Area**") for the purpose of pedestrian ingress and ingress between both the GMT Ramp Property and the GMT Office Property, on the one hand, and the Skyway, on the other hand; provided that the benefited parties' rights under the Skyway Access Easement is limited to the hours during which the Skyway System is open to the general public. It is intended that the tenants, subtenants, licensees, employees, agents and invitees (including members of the public that park in the GMT Ramp Property with the consent of GMT) of GMT are entitled to have the rights of ingress and egress established by the Skyway Access Easement, subject to reasonable rules and regulations promulgated by RPL.

4.5 **Building Foundation/Footing Easement Benefiting the GMT Ramp Property.** RPL grants to the Owners of the GMT Ramp Property, for the benefit of the GMT Ramp Property, and burdening the RPL Ramp Property, a perpetual, non-exclusive easement (the "**Foundation/Footing Easement**") in, over, under and across that portion of the RPL Property lying below- and above-grade and depicted on Exhibit J (the "**Foundation/Footing Easement Area**") for the purpose of maintaining, replacing and repairing the existing retaining walls, pilings, piers, footings, foundations and other below-ground load-bearing building elements in the RPL Ramp Property (the "**Existing Ramp Support Structures**") that are necessary to support the existing improvements on the GMT Ramp Property and the RPL Ramp Property and any replacement thereof. The Foundation/Footing Easement is limited so that no replacements or modifications of any Support Structures may interfere with the number, size, use or accessibility of any parking stalls in the New RPL Ramp.

4.6 **Tie-In/Support Easement Benefiting the RPL Ramp Property.** GMT grants to the Owners of the RPL Ramp Property, for the benefit of the RPL Ramp Property, and burdening the GMT Ramp Property, a perpetual, non-exclusive easement (the "**RPL Tie-In/Support Easement**") to (a) structurally tie the New RPL Ramp and any replacement thereof into the Existing Ramp so as to obtain vertical and horizontal load-bearing support from the existing improvements, and (b) tie the New RPL Ramp and any replacement thereof into the Existing Ramp on a non-structural basis so that the New RPL Ramp abuts the Existing Ramp and to provide for physical pathways for the use of the relevant Easements, including abutting the Doorway Opening Easement Area. The RPL Tie-In/Support Easement is limited in that the increased load that may be placed on the Existing Ramp as result of the use of the RPL Tie-In/Support Easement may not cause the load on the structural portions of the Existing Ramp to exceed the maximum load that the Existing Ramp can support (including a reasonable safety) as determined by a structural engineer selected by GMT and RPL. The RPL Tie-In/Support Easement is further subject to GMT's covenant contained in Section 5.1. The RPL Tie-In/Support Easement shall continue until such time as there shall have been no New RPL Ramp or replacement thereof on the RPL Ramp Property and no reconstruction activity for a period of two years.

5. **Operation, Maintenance and Support Obligations.**

5.1 **Maintenance of Existing Ramp.** GMT covenants to the Owners of the RPL Ramp Property and the RPL Condo Property to forever maintain and repair the structural and non-structural portions of the Vehicular Ramp Access Easement Area, the Pedestrian Ramp Access Easement, the RPL Tie-In/Support Easement, any portions of the Existing Ramp and the improvements on the GMT Office Property and any structural support systems of the Existing Ramp within the RPL Ramp Property, or any replacement of any of the foregoing, necessary for maintaining the physical integrity of the Vehicular Ramp Access Easement Area and the Pedestrian Ramp Access Easement and the RPL Tie-In/Support Easement and the RPL Ramp Property in a good, safe, clean and orderly state of repair and maintenance in compliance with all applicable laws, rules, regulations and codes of any federal, state or local governmental body having jurisdiction over the Existing Ramp, the GMT Ramp Property, the GMT Office Property and the RPL Ramp Property, so as to forever provide the physical elements necessary or reasonably desirable for the beneficiaries of the Vehicular Ramp Access Easement, the Pedestrian Ramp Access Easement and the RPL Tie-In/Support Easement to have reasonable use of the respective rights granted under the Vehicular Ramp Access Easement and the Pedestrian Ramp Access Easement, and to provide the Owners of the RPL Ramp Property the physical elements necessary or reasonably desirable for the use and operation of the RPL Ramp Property as a parking ramp, all of the foregoing subject to Article 7, Section 8.5 and Article 9. Such maintenance and repair shall be at expense of the Owner of the GMT Ramp Property, subject to Section 6.1.

5.2 **Maintenance of Portions of the RPL Condo Building.** RPL covenants to the Owners of the GMT Ramp Property and the GMT Office Property to forever maintain and repair the structural and non-structural portions of the Pedestrian Street Access Easement Area and the Skyway Access Easement Area, and any portions of the RPL Condo Building, or any replacement thereof, necessary for maintaining the physical integrity of the Pedestrian Street Access Easement Area and the Skyway Access Easement Area, in a good, safe, clean and orderly state of repair and maintenance in compliance with all applicable laws, rules, regulations and codes of any federal, state or local governmental body having jurisdiction over the RPL Condo Building, so as to forever provide the physical elements necessary for the beneficiaries of the Pedestrian Street Access Easement and the Skyway Access Easement to have reasonable use of the respective rights granted under the Pedestrian Street Access Easement and the Skyway Access Easement, subject to Article 7, Section 8.5 and Article 9. Such maintenance and repair shall be at expense of the Owner of the RPL Condo Property, subject to Section 6.2.

5.3 **Operation of Existing Ramp; Access Controls.** GMT covenants to the Owners of the RPL Ramp Property and the RPL Condo Property to forever operate the Existing Ramp, or any replacement thereof, including, in accordance with the City Code, providing reasonable security precautions for the safety of the users of the Existing Ramp and keeping the Existing Ramp well lit at all hours. If GMT uses security gates, access cards, access codes, access devices or another security system to control access to the Existing Ramp, GMT covenants to provide reasonable numbers of access cards, codes or devices, as the case may be, to every Owner (including Unit Owners) of the RPL Ramp Property and the RPL Condo Property for a reasonable charge, which may be no greater than the amount charged to members of the general public, subject to any reasonable and generally applicable rules and regulations regarding such cards, codes or devices, as the case may be, that may be promulgated by GMT. If the RPL Condo Property is subject to a common ownership interest community governed by a homeowners association under Minn. Stat. Chapter 515B, or any similar entity, GMT may require that distribution of the cards, codes or devices, as the case may be, be made through that homeowners association.

5.4 **Operation of RPL Condo Property; Access Controls**. RPL covenants to the Owners of the GMT Ramp Property and the GMT Office Property to forever operate the portions of the RPL Condo Property comprising the Pedestrian Street Access Easement Area and the Skyway Access Easement Area in a commercially reasonable manner, and to provide access to the Pedestrian Street Access Easement Area during all hours that the Existing Ramp is open for business, and the Skyway Access Easement Area during all hours that the Skyway System is open for public use. If RPL uses security gates, access cards, access codes, access devices or another security system to control access to the Skyway Access Easement Area, RPL covenants to provide reasonable numbers of access cards, codes or devices, as the case may be, to every Owner of the GMT Ramp Property and the GMT Office Property, as well as licensees under monthly parking contracts to park in the Owner of the GMT Ramp Property, for a reasonable charge, which may be no greater than the amount charged to Owners of the RPL Condo Property plus a reasonable administrative charge, subject to any reasonable and generally applicable rules and regulations regarding such cards, codes or devices, as the case may be, that may be promulgated by RPL. If the GMT Office Property is subject to a common ownership interest community governed by a homeowners association under Minn. Stat. Chapter 515B, or any similar entity, RPL may require that distribution of the cards, codes or devices, as the case may be, be accomplished through that homeowners association.

5.5 **Access to RPL Ramp Property**. RPL has the right to control access to the RPL Ramp Property using such methods and devices as it may choose, in its sole discretion. No Owner of the GMT Ramp Property or the GMT Office Property is granted any right of access to the RPL Ramp Property under this Declaration except for the express purpose of maintaining the support structures of the Existing Ramp within the RPL Ramp Property in accordance with Section 5.1 above, which access shall require at least 72 hours notice, except in the case of a structural emergency, in which event no such notice shall be required, and shall be conducted in a manner not to unreasonably interfere with the use and operation of the RPL Ramp Property.

5.6 **Covenant to Provide Support to New RPL Ramp**. GMT covenants to forever maintain the structural elements of the Existing Ramp and provide the vertical and lateral support required under the RPL Tie-In/Support Easement, and to not commit or allow any act that would undermine, diminish or endanger that support.

6. **Expenses of Maintenance.**

6.1 **Expenses Related to Existing Ramp.** RPL shall pay to GMT 33% ("**RPL's Share**") of the Existing Ramp Expenses. "**Existing Ramp Expenses**" means the reasonable, out-of-pocket cost of maintaining and repairing the structural elements of the Existing Ramp as required under Sections 5.1 and 5.6, but excluding any costs related to replacement of any element of the Existing Ramp or any other expenses that would be characterized under generally accepted accounting principles as capital expenditures. Within 120 days after each calendar year, GMT shall calculate the actual Existing Ramp Expenses for that calendar year and provide a detailed statement, broken by category, showing the components of Existing Ramp Expenses with backup invoices. Subject to the audit rights contained in Section 6.3, RPL shall pay RPL's Share of the Existing Ramp Expenses to GMT within 30 days after receipt of GMT's statement. GMT may not collect any Existing Ramp Expenses from RPL more than one year after the end of the calendar year to which they pertain.

6.2 **Expenses Related to Skyway and Pedestrian Easements.** GMT shall pay to RPL 10% ("**GMT's Share**") of the Skyway Expenses and the RPL Easement Expenses. "**Skyway Expenses**" means the reasonable, out-of-pocket cost of operating, maintaining, repairing and replacing the Skyway as required under the Skyway Agreements. "**RPL Easement Expenses**" means the reasonable, out-of-pocket cost of operating, maintaining, repairing and replacing the portions of the RPL Condo Property that are within the Pedestrian Street Access Easement Area and the Skyway Access Easement Area. Within 120 days after each calendar year, RPL shall calculate the actual Skyway Expenses and RPL Easement Expenses for that calendar year and provide a detailed statement, broken by category, showing the components of Skyway Expenses and RPL Easement Expenses with backup invoices. Subject to the audit rights contained in Section 6.3 GMT shall pay GMT's Share of the Skyway Expenses and RPL Easement Expenses to RPL within 30 days after receipt of RPL's statement. RPL may not collect any Skyway Expenses or RPL Easement Expenses from GMT more than one year after the end of the calendar year to which they pertain.

6.3 **Audit.** The (a) Owners of the RPL Ramp Property, collectively, may audit the books and records relating to calculation of Existing Ramp Expenses, and (b) Owners of the GMT Ramp Property and the GMT Office Property, collectively, may audit the books and records relating to calculation of Skyway Expenses or RPL Easement Expenses, by giving notice of election within 30 days after receiving the statement therefore. Any such audit will be at the expense of the party requesting the audit, and may not be conducted by any auditor deriving its fees on a contingent basis or based on the amount of discrepancy discovered. If any Owner elects to audit the Existing Ramp Expenses, RPL Easement Expenses or Skyway Expenses, the audit must be completed within 30 days after giving the notice of election to audit, and the obligation to pay the

Existing Ramp Expenses, RPL Easement Expenses or Skyway Expenses will be abated during this period. Each Owner must keep all information it obtains in any audit strictly confidential and may only use such information for the limited purpose described in this Section 6.3 and only for that Owner's own account.

6.4 **Agreement to Grant Future Easements.** RPL covenants and agrees that RPL shall grant pedestrian ingress and egress through the RPL Condo Property to access any future residential development in the GMT Ramp Property for any residents of such residential development that are handicapped and park within the GMT Ramp Property.

7. **Alterations; Relocation; Mechanics Liens.**

7.1 **Alterations.** Each Owner may make any alterations, additions, modifications and replacements of its respective Properties so long as the alterations, additions, modifications and replacements do not affect any Easement burdening any Property owned by it.

7.2 **Replacement of Existing Ramp.** RPL acknowledges that GMT intends to demolish and replace the Existing Ramp with other improvements at a future date (the **"GMT Development"**). Such GMT Development may include, with RPL's consent, demolition of the New RPL Ramp and replacement of the same with a new parking ramp. Any GMT Development requires RPL's consent under this Declaration; provided that RPL agrees to reasonably cooperate with the GMT Development at no cost to RPL and to not withhold consent to the GMT Development, including demolition of the new RPL Ramp and replacement of the same with a new parking ramp, so long as: (a) GMT agrees to indemnify, holds harmless and defend RPL for, from and against any claims of any kind, costs, damages and losses incurred by or asserted against RPL as a result of the GMT Development; (b) the GMT Development does not materially and adversely affect the use, operation, maintenance and safety of the RPL Condo Property or damage any of the RPL Condo Property or the RPL Ramp Property (except in the event that the New RPL Ramp is reconstructed as provided above); (c) during the construction of the GMT Development, GMT provides RPL with replacement parking within three city blocks of the New RPL Ramp for each parking stall in the New RPL Ramp that is rendered unusable or inaccessible due to the GMT Development during the entire period that any such stall is unusable or inaccessible, at GMT's cost; (d) the GMT Development provides for the Vehicular Ramp Access Easement Area and the Pedestrian Ramp Access Easement Area to be restored, or for easement areas that are suitable to RPL in its sole but reasonable discretion to be constructed to replace the Vehicular Ramp Access Easement Area and the Pedestrian Ramp Access Easement Area; and (e) GMT complies with all requirements of Section 5.6 above. GMT must pay the entire cost of the GMT Development.

7.3 **Relocation.** No Owner may permanently relocate any Easement burdening any Property owned by it without the prior written consent of all of the Owners benefited by that Easement, which consent may not be unreasonably withheld, conditioned or delayed. However, if any Owner needs to temporarily relocate any such Easement for the purpose of maintenance, repairs or replacement, that Owner may, at its sole cost and expense, relocate the Easement to an area that reasonably provides the Owners benefited by that Easement with the intended benefits provided by that Easement. Notwithstanding the foregoing, upon consent by RPL, GMT may relocate any Easement in connection with the GMT Development (the "**Easement Relocation**") provided that GMT complies with all of the provisions of Section 7.2 above including, without limitation, that GMT shall indemnify, hold harmless and defend RPL for, from and against any claims of any kind, costs, damages and losses incurred by or asserted against RPL as a result of the Easement Relocation and (b) the Easement Relocation does not materially and adversely affect the use, operation, maintenance and safety of the RPL Condo Property or damage any of the RPL Condo Property.

7.4 **Mechanics Liens.** Each Owner must keep each Property owned by it and encumbered by any Easement free from any mechanics', materialmens', designers' or other liens arising out of any work performed, materials furnished or obligations incurred by or for that Owner or any person or entity claiming by, through or under that Owner (each a "**Mechanics Lien**"). The Owner of each Property encumbered by any Easement agrees to release, indemnify, protect, defend and hold harmless that Property, and the Owners benefited by that Easement, from and against any claims, actions, demands, liabilities, damages, costs, penalties, forfeitures, liens, encumbrances, losses or expenses (including, without limitation, reasonable attorneys' fees and the costs and expenses) relating to or arising out of any Mechanics Liens and or other work performed, materials furnished or obligations incurred by or for that indemnifying Owner, or any person or entity claiming by, through or under that indemnifying Owner.

8. **Insurance; Indemnity and Restoration.**

8.1 **Insurance.** Each Owner shall maintain the following insurance:

(a) Fire and other casualty insurance on all improvements located on its Property in an amount and with such coverage as that Owner determines in its sole discretion, provided that (i) any improvements on that Property physically containing any Easement Area must be insured for the full replacement value (subject to reasonable deductibles), and (ii) this fire and extended coverage insurance must provide for waivers of subrogation against the other Owners.

(b) General public liability insurance against claims for personal injury, death and property damage occasioned by an accident or other occurrence happening (a) upon, in or about its Property, (b) in any Easement Area under an Easement benefiting that Owner, (c) from the use by that Owner or other beneficiaries of any Easement benefiting that Owner, such insurance in each case to afford protection with a single combined limit that is reasonable and customary for mixed-use, condominium/office/parking ramp projects located in the

Minneapolis-St. Paul metropolitan area which are substantially similar to the Project, but no less than $3 million.

8.2 **Terms of Insurance.** All insurance provided for in this Article 8 must be carried under valid and enforceable policies issued by insurers of recognized responsibility and shall name the other Owners as additional insureds as to the Easement Areas. Certificates or other evidence of such liability insurance policies shall be delivered to the other Owners upon issuance thereof, and thereafter not less than 30 days prior to the expiration date of the expiring policies. The policies required in this Article 8 must provide that the policies may not be cancelled without at least 30 days prior written notice to the other Owner. If any Owner fails to maintain insurance in accordance with the provisions of this Article 8 and if that Owner fails to correct such default within 48 hours notice from any other Owner, the other Owner may purchase that insurance for the defaulting Owner and the defaulting Owner shall pay or reimburse the other Owner for the cost thereof.

8.3 **Waiver of Claims.** RPL and GMT, and their successors and assigns, each waive any claims or rights each may have against the other on account of any loss or damage occasioned to any improvements, fixtures, personal property or other property located on its respective Properties arising from any risk covered or normally coverable by a standard policy of casualty insurance with extended coverage.

8.4 **Indemnity.** Subject to the waiver of claims in Section 8.3, RPL and GMT, their successors and assigns in fee title, each agree to indemnify, defend (with counsel reasonably acceptable to the indemnified party) and hold harmless the other for, from and against any and all claims, actions, damages, liability and expense (including reasonable attorneys fees) incurred in connection with loss of life, personal injury or damage to property, occasioned wholly or in part by any negligent or intentional act or omission of the indemnifying party, its tenants, subtenants, licensees, agents, contractors, employees or invitees in relation to (a) its respective Properties, (b) any act of omission claimed to have been made or failed to have been made by the indemnifying party, and (c) the use by the indemnifying party or other beneficiaries of any Easements benefiting that Owner.

8.5 **Restoration.**

(a) **Obligation to Demolish; Obligation to Restore Easement Areas.** If any improvements on any Property burdened by an Easement is destroyed or damaged by casualty, the Owner of that Property must:

(i) Secure and demolish those improvements if necessary to prevent any damage or loss to any other Property owned by any other Owner from the Property affected by casualty, and to prevent the Property affected by casualty from becoming a blight or occupied or used by vagrants or squatters, at the sole cost and expense of the Owner of the Property affected by casualty; and

(ii) Subject to Section 8.5(b), restore those improvements to the extent necessary to restore the Easement Area or the support given under that Easement or to provide a replacement easement area or manner of support of equivalent utility acceptable to the Owner benefited by that Easement, in its reasonable discretion, using any casualty insurance proceeds available to the extent necessary. The Owner must commence this restoration within 60 days after the later of the casualty or the receipt of insurance proceeds, must diligently prosecute the restoration to completion, and must complete the restoration within a reasonable period.

(b) **Obligation Conditioned on Availability of Insurance**. The obligation of the Owner of the Property suffering the casualty is conditioned upon: (i) the holder of any Mortgage encumbering that Property making sufficient insurance proceeds available under the terms of that Mortgage for such restoration, and (ii) the Owner benefited by that Easement making available any casualty insurance proceeds related to the applicable Easement Area, if any and subject to the terms of any related Mortgage, available to the Owner of the Property suffering the casualty for the restoration, but only to the extent necessary to pay the cost of the restoration of that Easement Area.

(1) **Requirements of Future Mortgages on GMT Ramp Property**. Any Mortgage filed for record on the GMT Ramp Property after the Effective Date must contain a requirement that upon a casualty or condemnation, if (I) there is no default under that Mortgage, (II) the mortgagor has deposited sufficient funds to make up any shortfall between the cost of restoring the Existing Ramp and the amount of the net insurance proceeds from the casualty, (III) the Existing Ramp is capable of being feasibly restored to an architecturally integrated and economically viable unit, and (IV) the maturity date of the debt secured by that Mortgage is more than 24 months after the date of casualty, then the mortgagee must make the net insurance proceeds or condemnation award available for restoration of the Existing Ramp, subject to any reasonable architectural and contractor approval requirements and disbursement and retainage procedures required by that mortgagee.

(c) **Limited Liability for Casualty**. No Owner of any Property burdened by an Easement is liable to the Owner benefited by that Easement by reason of any casualty of that Property, except to the extent (i) of its obligations under Section 8.5(a), and (ii) caused by the gross negligence or willful misconduct of the Owner of the Property burdened by that Easement, or its employees, agents, contactors, tenants, licensees and invitees.

(d) **Restoration of Non-Easement Areas is Discretionary**. Except as provided in Section 8.5(a), (i) the decision on whether to restore a Property affected by casualty is solely within the discretion of the Owner of that Property, and (ii) any other Owner will have no interest in the insurance proceeds carried by the Owner of that Property.

(e) **Manner of Securing, Demolition and Casualty Restoration.** Any securing, demolition or restoration of any Property after casualty undertaken by any Owner must be done (i) in a good and workmanlike manner using quality materials, (ii) in a manner that will not cause a danger to life, limb or property of any other Owner or its employees, agents, contactors, tenants, licensees and invitees, (iii) in compliance with all applicable laws, regulations, codes and court orders, including zoning, use and building codes and regulations; and (iv) using commercially reasonable efforts to avoid any interference with the operations on any other Property.

9. **Eminent Domain.**

9.1 **Awards - No Easement Taken.** If any portion of a Property is condemned, taken by or conveyed under threat of any right of eminent domain (a **"Taking"** or **"Taken"**) and if that Property is not encumbered by an Easement and the taking does not materially and adversely affect the rights given under any Easement, the Owner of that Property has the sole right to negotiate, adjudicate and retain the entire award given for loss of that Property, and no other Owner has the right to share in that award.

9.2 **Awards - Easement Taken.** If any portion of a Property is Taken and if that Property is either (a) encumbered by an Easement or (b) the Taking materially and adversely affects the rights given under any Easement, then the Owner of that Property and the Owner(s) benefited by the Easement Taken will cooperate in negotiating and adjudicating the award given for loss of that Property, and the Owner of the Property Taken and the Owner(s) benefited by the Easement Taken will share the award in accordance with the respective value of their interests. In any such proceeding, the Owner(s) benefited by the Easement Taken have the right to join any claim, action or proceeding relating to loss of its Property(ies) with the action or proceeding relating the Taking, or to pursue that claim, action or proceeding separately.

9.3 **Restoration.** If any Taking affects any Easement, the Owner of the Property burdened by that Easement shall, as soon after the Taking as practical, restore the Property and the improvements thereon to the extent necessary to restore the applicable Easement Area or the support given under that Easement or to provide a replacement easement area or manner of support of equivalent utility acceptable to the

Owner benefited by that Easement, in its reasonable discretion, using any condemnation proceeds available to the extent necessary. This restoration must be commenced within 60 days after the date of Taking, and must be diligently prosecuted to completion. The obligation of the Owner of the Property Taken is conditioned upon: (a) the holder of any Mortgage encumbering that Property making sufficient condemnation proceeds available under the terms of that Mortgage for such restoration, and (b) the Owner benefited by that Easement making available any condemnation proceeds related to the applicable Easement Area making those condemnation proceeds, if any and subject to the terms of any related Mortgage, available to the Owner of the Property Taken, but only to the extent necessary to pay the cost of the restoration of that Easement Area.

10. **Taxes and Assessments.** Each Owner is responsible for payment, prior to delinquency, of all taxes and assessments due and payable on any Property owned by it, the improvements located thereon, and any personal property owned or leased by that Owner at the Project, provided that if such taxes or assessments or any part thereof may be paid in installments, each Owner may pay each such installment as and when the same becomes due and payable. Nothing contained herein shall prevent any Owner from contesting, at its cost and expense, any taxes and assessments with respect to its Property in any manner such Owner elects, so long as such contest is maintained with reasonable diligence and in good faith. At the time such contest is concluded (allowing for appeal to the highest appellate court), the contesting Owner shall promptly pay all taxes and assessments determined to be owing, together with all interest, penalties and costs thereon.

11. **Default and Remedies.**

11.1 **Events of Default.** The occurrence of any one or more of the following is a material default and breach (**"Event of Default"**) under this Declaration.

(a) The failure of any Owner to make any payment required to be made hereunder within 10 days after receipt of written notice from any non-defaulting Owner that the payment is past due.

(b) The failure of any Owner to obtain and maintain insurance in accordance with the provisions of Article 8 if such Owner fails to correct such default within two business days after receipt of notice from any other Owner.

(c) Any Mechanics Lien, notice of a Mechanics Lien or any other lien, other than Mortgages and Unit Mortgages, is filed of record against the Property of any Owner, and the Owner fails to discharge the lien of record or post a bond or other security as a part of a valid contest proceeding in the manner provided by applicable law, if any, within 30 days after receipt of notice of the lien.

(d) The failure of any Owner to observe or perform any of the covenants, conditions or obligations of this Declaration within 30 days after receipt of a notice by any non-defaulting Owner specifying the nature of the default claimed; provided, however, that if the failure to perform cannot be reasonably cured within such 30-day time period, the defaulting Owner is not in default if it has commenced the cure within such 30-day time period, is exercising due diligence to cure the default, and completes the cure within 120 days.

11.2 **Rights and Remedies.** Upon the occurrence of an Event of Default, a non-defaulting Owner has the following rights and remedies.

(a) The right to cure such default on behalf of the defaulting Owner.

(b) The right to prosecute any proceedings at law or in equity, and to (i) recover damages for any such violation or default, (ii) restrain by injunction any violation or threatened violation by another of any of the terms, covenants, or conditions of this Declaration, (iii) obtain a decree to compel performance of any such terms, covenants, or conditions, and (iv) pay any insurance proceeds or condemnation award to a court of competent jurisdiction in an interpleader action, it being agreed that the remedy at law for a breach of any such term, covenant or condition is not adequate.

(c) For a default under Section 11.1(c), the right to, without releasing the defaulting Owner from any obligation under this Declaration, cause such liens to be released by any means the non-defaulting Owner deems proper, including, but not limited to, paying the claim giving rise to the lien or posting security to cause the discharge of the lien.

11.3 **Emergency.** If the failure of any Owner to perform its obligations hereunder causes an emergency, or performance of such obligations is necessary to relieve or prevent an emergency or a forfeiture of title, then the notice required to be given to such defaulting Owner hereunder may be dispensed with or need only be such reasonable notice, if any, as is warranted by the nature of the specific condition involved. In such case, if appropriate action is not timely taken by the defaulting Owner, the non-defaulting Owner shall be entitled to immediately cure such defaults without requirement of any further notice.

11.4 **Remedies Cumulative; No Waiver.** All of the remedies permitted or available under this Declaration at law or in equity are cumulative and not alternative, and may be exercised serially, cumulatively, or in any combination or order. Invocation of any right or remedy does not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy.

11.5 **Interest on Cure Costs; Lien to Secure Cure Costs.** If a non-defaulting Owner cures the default of a defaulting Owner under Sections 11.2(a) or Section 11.2(c), the defaulting Owner shall reimburse the non-defaulting Owner for the cost and expense of such cure (including, without limitation, reasonable attorneys', professionals' and consultants' fees and costs related to the cure), plus interest at the rate of 12% per annum or the highest rate permitted by law if less than 12% per annum (the "**Default Rate**"), on demand together with any reasonable attorneys' fees or other costs incurred in connection with collecting the same. If the defaulting Owner fails to pay such amounts within 10 days after receipt of an invoice together with reasonable documentation supporting the expenditures made, the non-defaulting Owner will have the right to file a non-consensual lien against the Property of the defaulting Owner to secure the payment of such indebtedness, which may be foreclosed in the manner for foreclosing a mechanic's lien in Minnesota, if permitted, and otherwise in the manner of foreclosing a mortgage by action in Minnesota; provided however, any such lien or liens shall be subordinate to any first-priority Mortgage encumbering the entirety of any Property (a "**First Mortgage**").

12. **Estoppels.** Each Owner shall, from time to time upon not less than 14 days prior written request from the other Owner, deliver to such other Owner a statement in writing certifying: (a) this Declaration is unmodified and in full force and effect (or if there have been modifications, that this Declaration as modified is in full force and effect and stating the modifications); (b) the date to which the pro rata share of Existing Ramp Expenses, Skyway Expenses, RPL Easement Expenses (as applicable) payable by the requesting Owner under this Declaration have been paid and the amount thereof; (c) the requesting Owner is not in default in any provision of this Declaration or, if in default, the nature thereof specified in detail; and (d) such other factual matters as may be reasonably requested by the requesting Owner or any mortgagee or prospective purchaser of the Parcel owned by such Owner.

13. **Mortgages.**

(a) **Mortgages Subordinate.** Any Mortgages and Unit Mortgages are and will be forever subordinate to this Declaration.

(b) **Notice.** If any notice of default is given under Article 11, and the Owner giving that notice of default has been given notice of any First Mortgage, then the Owner giving that notice of default shall endeavor to give concurrent notice to the holder of that First Mortgage.

14. **Notices.** Subject to Section 11.3, any notice, demand, request, consent or other communication (required or permitted) given by or to any Owner shall be given: (a) by certified mail, return receipt requested; or (b) by nationally recognized overnight courier. All notices shall be sent to the address where real estate tax statements are mailed and are deemed given and received three business days following deposit in the United States mail with respect to certified or registered letters, and one business day following deposit if delivered to an overnight courier guaranteeing next day delivery.

15. **Intent to Substitute.** It is anticipated that the Property will be subdivided and developed in accordance with various site plans attached to this Declaration, and following such subdivision and development RPL may cause legal descriptions to be prepared and record an amendment to this Declaration referring to this Article 15 and setting forth the legal descriptions for such subdivided areas and easements areas.

16. **General Provisions.**

16.1 **Burden and Benefit of Servitudes; Successors and Assigns.** The easements, restrictions, benefits and obligations hereunder shall create mutual benefits and servitudes running with title to the Parcels and shall inure to the benefit of and be binding upon the Owners and their respective successors and assigns during such period as they hold an interest in the Parcels. Upon recording of a deed or other instrument transferring an interest in a Parcel, all successors in interest accept and agree to be bound by the covenants, restrictions, benefits and obligations of this Declaration for the period of time such successor holds an interest in such Parcel. Additionally, each Owner agrees to make a good faith attempt to notify the Owner every other Property of a transfer of its interest in a Property; however, failure to give such notice shall not invalidate any of the covenants, easements, restrictions, benefits or obligations created by this Declaration, it being understood that said notice is intended for the convenience of the Owners only.

16.2 **Amendments.** Subject to Section 3.2, this Declaration may only be modified or amended, in whole or in part, with the consent of each Owner by declaration in writing, executed and acknowledged by each Owner.

16.3 **No Dedication.** Nothing in this Declaration may be construed to create any dedication of any portion of the Properties to the public, and GMT and RPL intend no dedication.

16.4 **No Rights to Public.** The provisions of this Declaration are for the exclusive benefit of the Owners, their successors or assigns, and are not for the benefit of any third person. This Declaration does not confer any rights, expressed or implied, upon any third person; provided however, any tenant, subtenant, licensee, employee, agent or invitee of each Owner has the express right to use of the Easements that are for that Owner's benefit as provided for herein. Nothing contained in this Declaration confers or creates any rights of the public in the Properties.

16.5 **No Agency.** Nothing contained in this Declaration creates the relationship of a principal, agent, partnership, joint venture or any other association between the Owners, except for the right of a non-defaulting Owner to cure the defaults of a defaulting Owner in accordance with Sections 8.2 and 11.2(a) of this Declaration.

16.6 **Unenforceability; Severability.** If any term, provision or condition contained in this Declaration is, to any extent, held invalid or enforceable, the remainder of this Declaration (or the application of such term, provision or condition to persons or circumstances other than those in respect to which it is held invalid or enforceable) will not be affected thereby and each term, provision or condition in this Declaration shall be valid and enforceable to the full extent permitted by law. When determining that any portion of this Declaration is invalid or enforceable the court or other arbiter shall endeavor to give effect to as much of the language of this Declaration, and holding invalid as little of this Declaration as possible.

16.7 **Applicable Law; Venue**. This Declaration shall be construed in accordance with the laws of the State of Minnesota, and any lawsuit or other proceeding in relation this Declaration must be brought in a state or federal court having jurisdiction over and sitting in Ramsey County, Minnesota or the Federal District of Minnesota.

16.8 **Captions; Plural and Gender**. Any Article headings, Section headings and other captions are for ease of reference, and are not to be construed as part of this Declaration, or to be used in construing this Declaration. The singular number includes the plural and the masculine gender includes the feminine and neuter.

16.9 **Counterparts**. This Declaration may be signed in counterparts, and those counterparts, when taken together, will constitute on and the same instrument.

[SIGNATURES ARE SET FORTH ON THE FOLLOWING PAGE]

GMT and RPL have signed and delivered this Declaration of Reciprocal Easement and Operating Agreement as of the Effective Date.

RPL CONDOS, LLC,
a Minnesota limited liability company

By ______________________
Keith Jonathan Hempel II
Its Chief Manager

GMT CORPORATION,
A Minnesota corporation

By: ______________________
Its: President

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 29th day of June, 2005, by Keith Jonathan Hempel II, the Chief Manager of RPL Condos, LLC, a Minnesota limited liability company, on behalf of the company.

DEBRA A. TANNER
NOTARY PUBLIC – MINNESOTA
My Commission Expires Jan. 31, 2010

Debra A. Tanner
Notary Public

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 29th day of June, 2005 by Henry Zaidan, the President of GMT Corporation, a Minnesota corporation, on behalf of the corporation.

DEBRA A. TANNER
NOTARY PUBLIC – MINNESOTA
My Commission Expires Jan. 31, 2010

Debra A. Tanner
Notary Public

This instrument was drafted by:
Parsinen Kaplan Rosberg & Gotlieb P.A.
100 South Fifth Street, Suite 1100
Minneapolis, Minnesota 55402
(612) 333-2111
Reference: 13001-31

EXHIBIT A

LEGAL DESCRIPTION OF GMT RAMP PROPERTY

Parcel 1:
Lots 3 and 4;
Lot 5 except the Southerly 15 feet of the Easterly 100 feet thereof;
Lot 6 except the Easterly 100 feet thereof;
All in Block 6, Whitney and Smith's Addition to St. Paul

Parcel 2:
The East 2/3 of Lot 6 and the East 2/3 of the South 15 feet of Lot 5, Block 6, Whitney and Smith's Addition to St. Paul, except that part of said Lot 6 described as follows: Beginning at a point on the North line of Sixth Street in the City of St. Paul, 12 feet Westerly from the Southeasterly corner of said line; thence Easterly along the North line of said Sixth Street 12 feet to said corner; thence Northeasterly along the Westerly line of Rosabel Street 12 feet to a point; thence in a Southwesterly direction to the place of beginning.

LESS AND EXCEPT FROM THE FOREGOING PARCELS THE FOLLOWING:

That part of Lots 3 and 4, Block 6, WHITNEY & SMITH'S ADDITION TO SAINT PAUL lying northwesterly of a line described as beginning at a point on the northeasterly line of said Lot 4 distant 83.79 feet southeasterly of the northeast corner of said Lot 3; thence southwesterly to a point on the southwesterly line of said Lot 4 distant 84.58 feet southeasterly of the northwest corner of said Lot 3 and said line there terminating, which lies below an elevation of 824.80 feet (N.G.V.D. 1929).

EXHIBIT B

LEGAL DESCRIPTION OF RPL RAMP PROPERTY

That part of Lots 3 and 4, Block 6, WHITNEY & SMITH'S ADDITION TO SAINT PAUL lying northwesterly of a line described as beginning at a point on the northeasterly line of said Lot 4 distant 83.79 feet southeasterly of the northeast corner of said Lot 3; thence southwesterly to a point on the southwesterly line of said Lot 4 distant 84.58 feet southeasterly of the northwest corner of said Lot 3 and said line there terminating, which lies below an elevation of 824.80 feet (N.G.V.D. 1929).

EXHIBIT C

INTENTIONALLY DELETED

EXHIBIT D

LEGAL DESCRIPTION OF RPL CONDO PROPERTY

Lots 7 through 10, inclusive, Block 6, Whitney & Smith's Addition to St. Paul

EXHIBIT E

SITE PLAN SHOWING VEHICULAR RAMP ACCESS EASEMENT AREA

[To be attached]

Exhibit E → Page One of Two

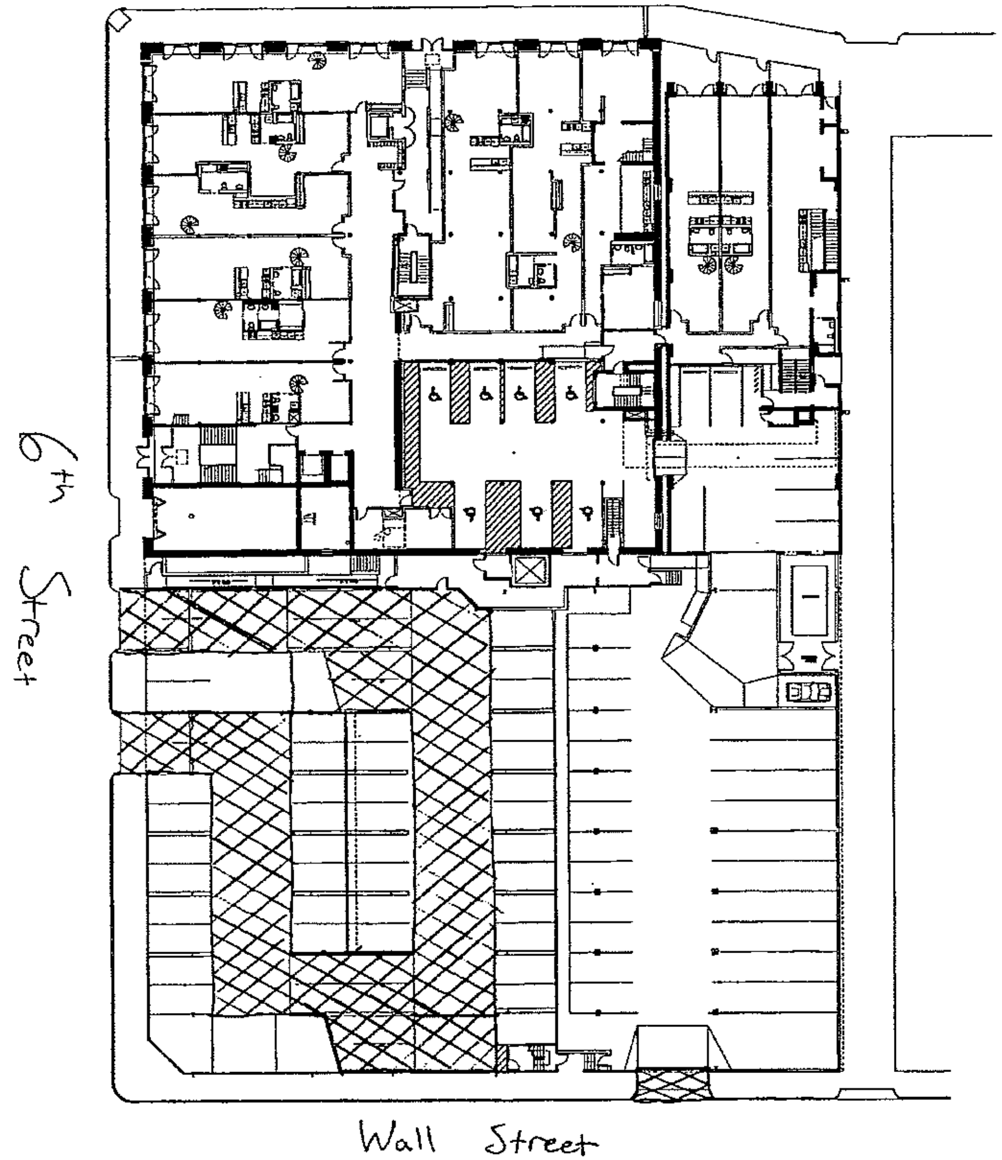

Exhibit E → Page Two of Two

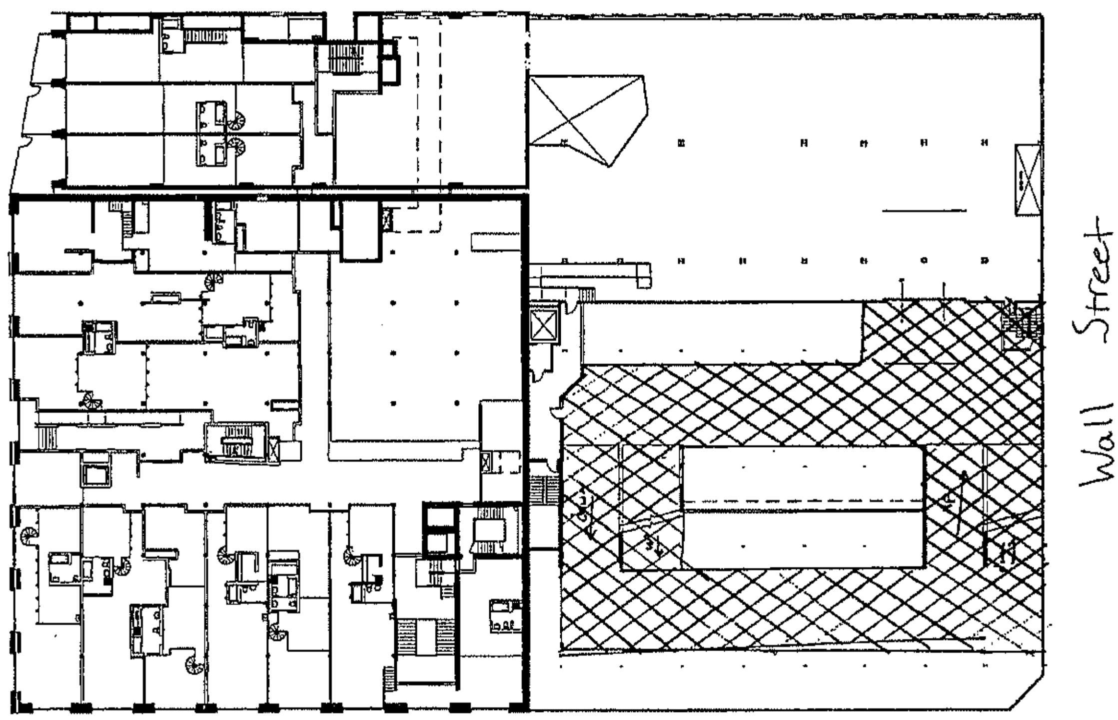

EXHIBIT F

SITE PLAN SHOWING DOORWAY OPENING EASEMENT AREA

[To be attached]

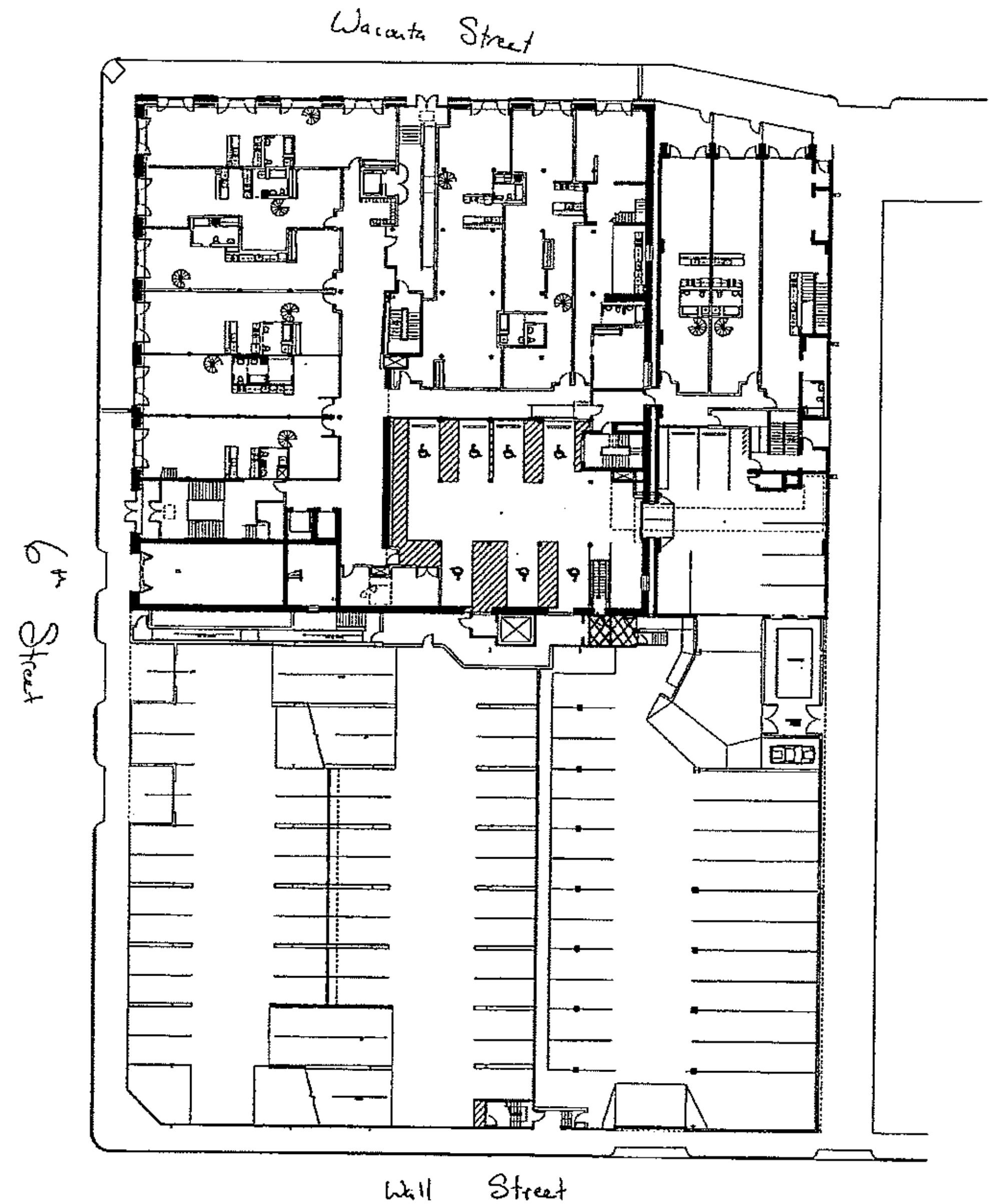

Exhibit F - Page One of Two

Exhibit F - Page Two of Two

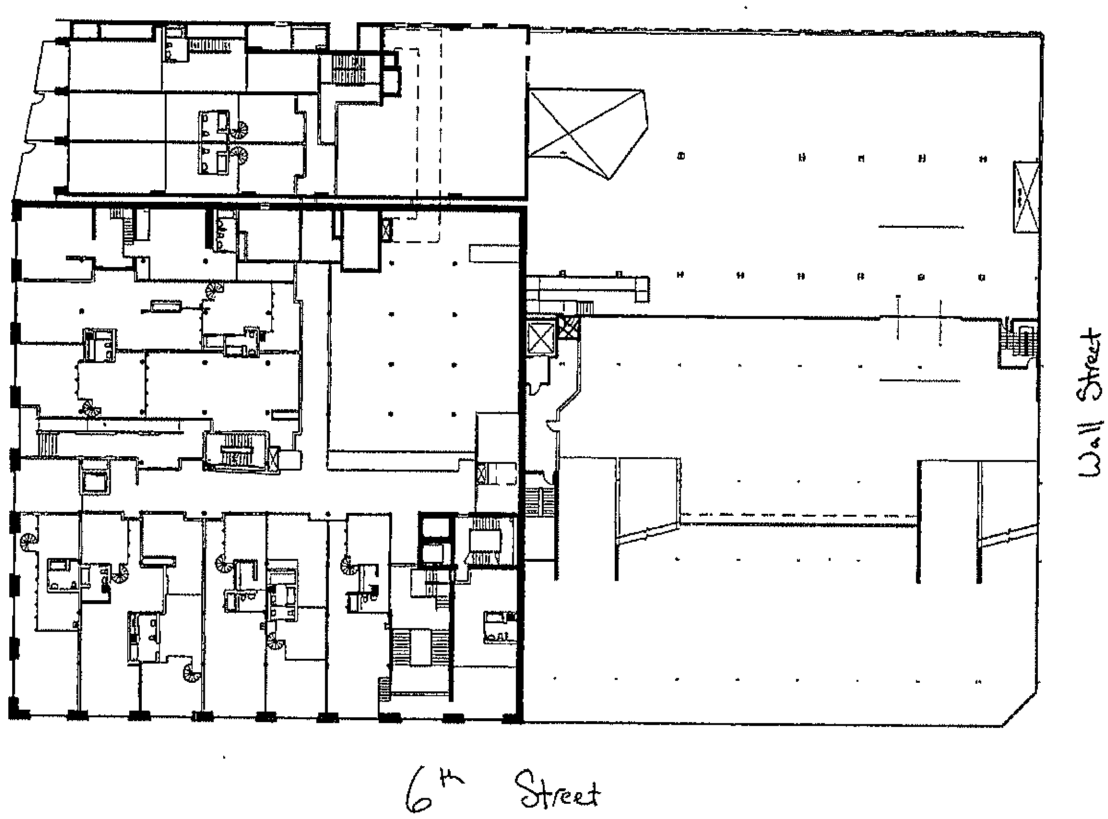

EXHIBIT G

SITE PLAN SHOWING PEDESTRIAN RAMP ACCESS EASEMENT AREA

[To be attached]

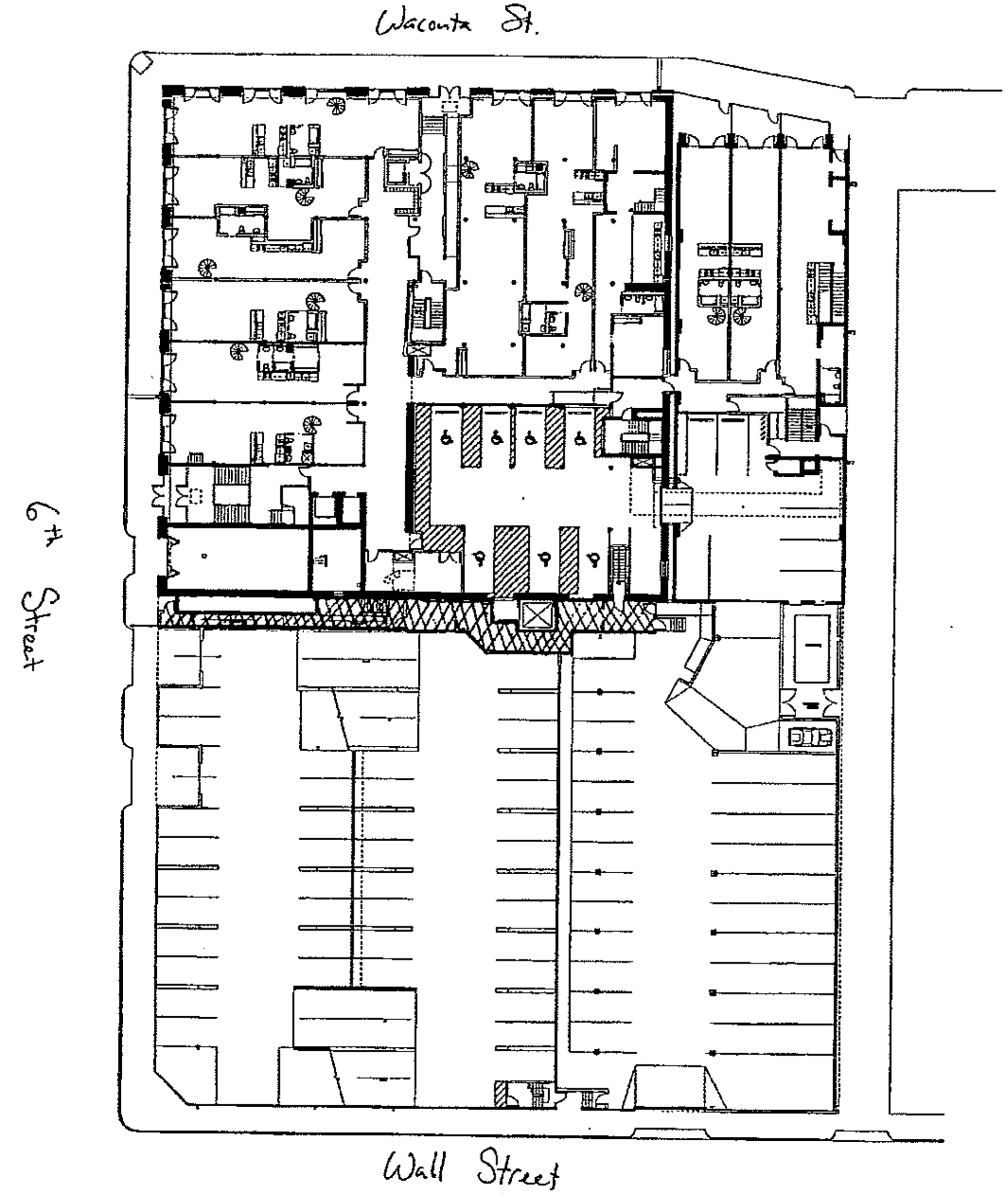

Exhibit G - Page One of Two

Exhibit 6 - Page Two of Two

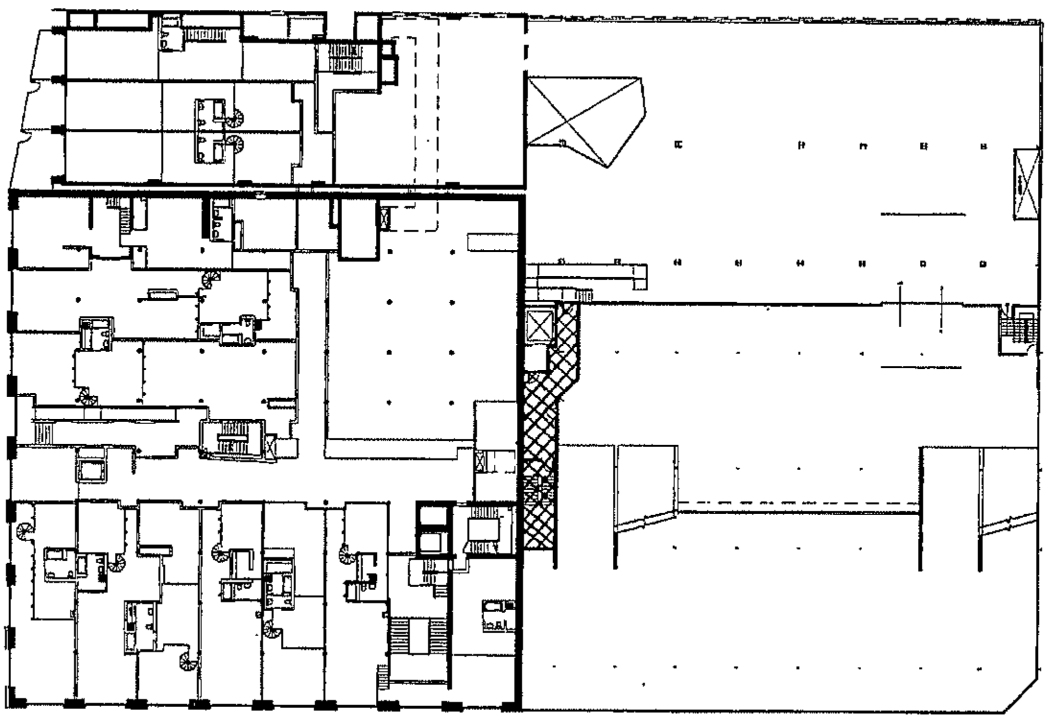

EXHIBIT H

SITE PLAN SHOWING PEDESTRIAN STREET ACCESS EASEMENT AREA

[To be attached]

Exhibit H → Page One of Two

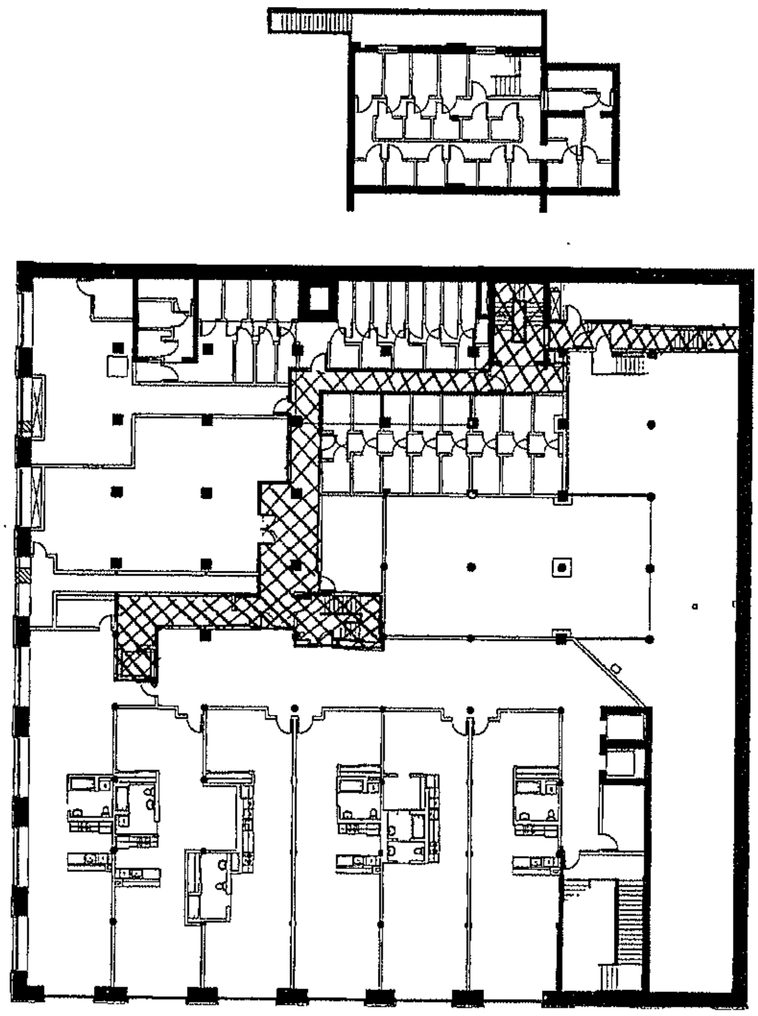

Exhibit H -> Page Two of Two

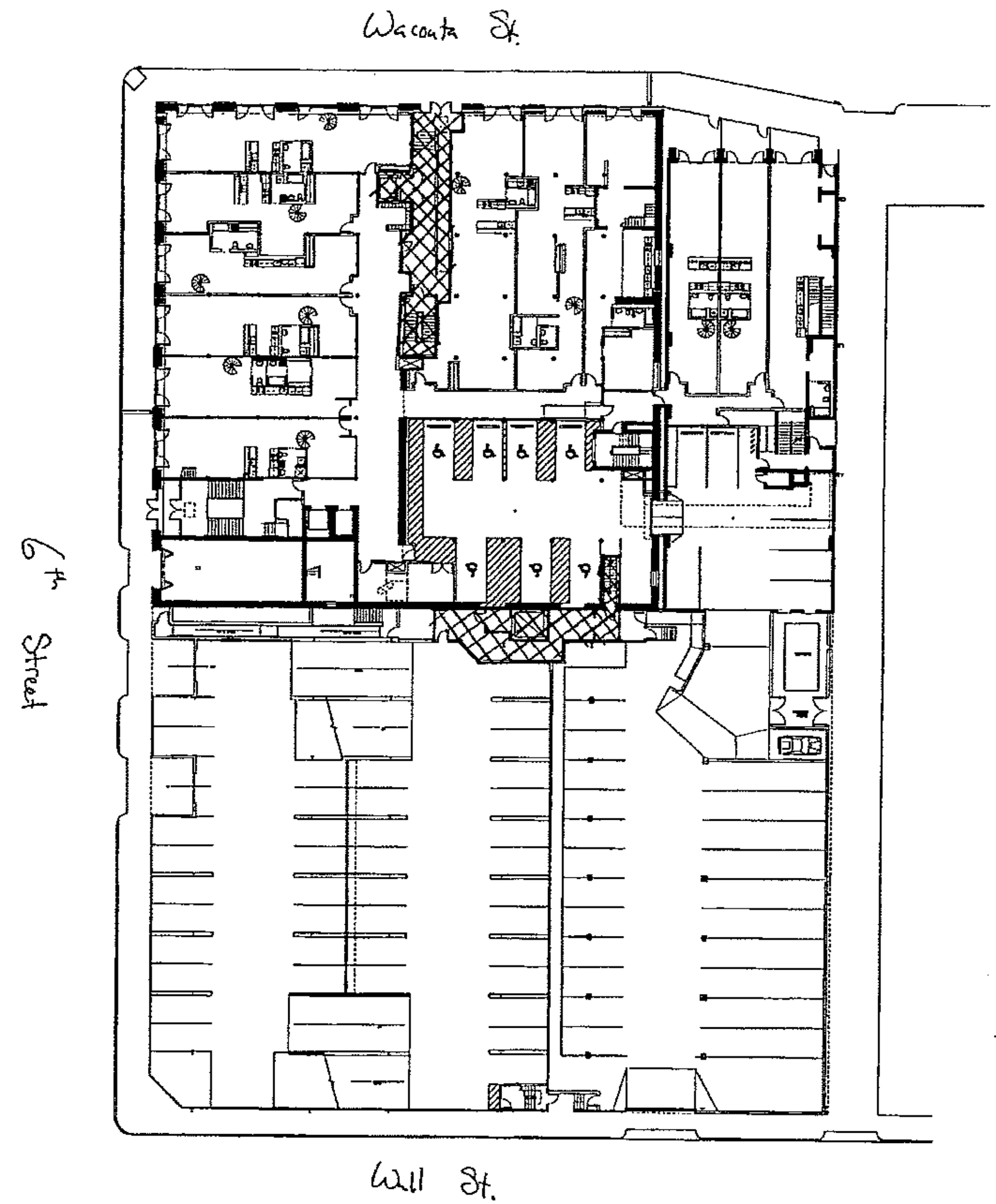

EXHIBIT I

SITE PLAN SHOWING SKYWAY ACCESS EASEMENT AREA

[To be attached]

Exhibit I → Page One of One

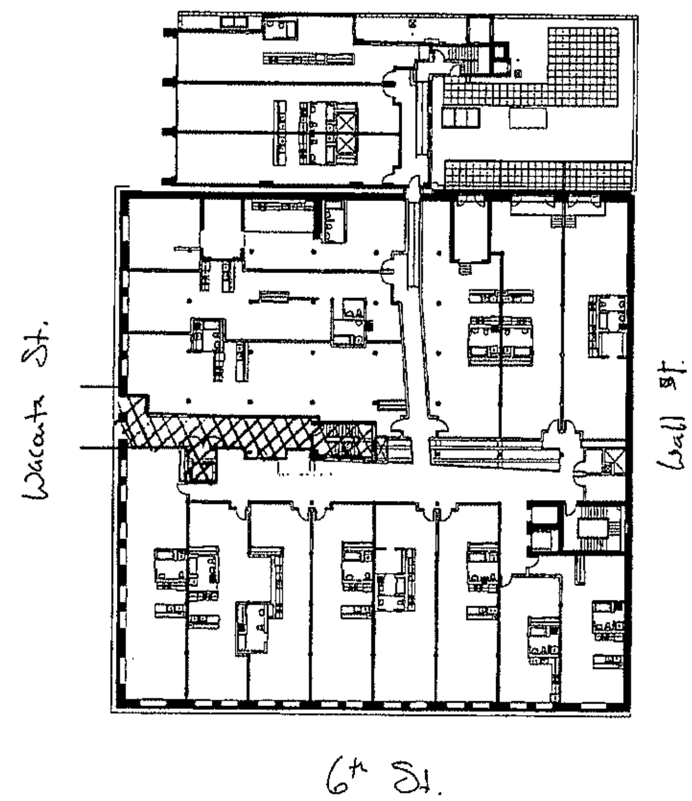

EXHIBIT J

SITE PLAN SHOWING FOUNDATION/FOOTING EASEMENT AREA

[To be attached]

Exhibit J → Page One of One

Footings / Foundation identified and numbered:
1 through 16