

**EXHIBIT A**

**PRINCETON TOWNSHIP  
MILLE LACS COUNTY, MINNESOTA**

**RESOLUTION OF TOWNSHIP BOARD  
RESOLUTION NO. 2026-07**

**RESOLUTION PROVIDING FOR THE ISSUANCE, SALE, AND DELIVERY OF UP  
TO \$900,000.00 OF OUTSTANDING INDEBTEDNESS, BY GENERAL OBLIGATION  
CERTIFICATES OF INDEBTEDNESS; ESTABLISHING THE TERMS AND  
CONDITIONS THEREFOR; AND AWARDING THE SALE THEREOF**

BE IT RESOLVED by the Town Board of Supervisors of Princeton Township, Mille Lacs County, Minnesota (the "Issuer") the following:

Section 1 Certificate Purpose, Authorization, and Award.

1.01 Authority and Purpose.

A. Pursuant to Minnesota Statutes, chapter 475 and section 366.095 (collectively, the "Act"), the Town Board of Supervisors directs the issuance and sale of a Certificate of Indebtedness (a "Certificate") in the principal sum of Nine Hundred Thousand and 00/100 Dollars (\$900,000.00).

B. The Certificate issued hereunder shall provide funds to finance the road resurfacing of 50<sup>th</sup> Avenue/Jarvis Street Road Improvement Princeton Township Mille Lacs County and Wyanett Township Isanti County (the "Project"). The total cost of the Project, which shall include all costs enumerated in section 475.65 of the Act, is estimated to be at least equal to the amount of the Certificate issued. Work on the Project shall proceed within a timely and workmanlike manner to completion. The Issuer covenants that it shall do all things and perform all acts necessary and convenient to ensure that work on the Project proceeds according to schedule and that any and all permits, studies, and other actions required under applicable laws and regulations are observed, issued, and obtained, as the case may be.

1.02 Award of Sale. The Town has accepted an offer for the purchase of the Certificate from Old National Bank, a national banking association (the "Purchaser"), at a cash price of up to \$900,000.00 in total, plus interest accruing on any disbursements made following the date of adoption of this Resolution to the date of delivery (the "Accrued Interest") upon the terms and conditions thereafter specified in this Resolution. The Town Board of Supervisors, after due consideration, finds such offer reasonable and proper and the offer of Purchaser is accepted. The Supervisor and Clerk are authorized and directed to execute on the part of the Issuer a contract for sale of the Certificate in accordance with the Purchaser's proposal, and to acknowledge receipt of the check given for the security of the proposal, if any.

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### Section 2 Terms of the Certificate.

#### 2.01 Date and Maturity.

A. The Certificate issued hereunder shall be issued as a general obligation certificate of indebtedness evidencing the amount of \$900,000.00 of outstanding indebtedness of Issuer, dated June 1, 2026. The Maturity Date shall be stated at the top of the Certificate.

B. The Maturity Date of the Certificate shall be June 1, 2036; in no instance shall the Maturity Date be more than ten (10) years from the date of issue.

#### 2.02 Interest Payment Dates; Record Date.

A. This Certificate shall bear interest at the annual rate of 4.95%. The principal and interest specified on the Certificate shall be payable semi-annually on June 1<sup>st</sup> and December 1<sup>st</sup> beginning on December 1, 2026. Interest will be computed upon the basis of a 360-day year and will be rounded.

B. If the date for payment of the principal of, premium, if any, or interest on the Certificate shall be a Saturday, Sunday, legal holiday, or on a day in which the Federal Reserve Bank of Minneapolis is closed or ordered to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or any day on which the Federal Reserve Bank of Minneapolis is closed or ordered to close, and payment on such date shall be effective if made on the nominal date of payment.

#### 2.03 Redemption.

A. The Certificate is subject to mandatory redemption on or before the Maturity Date.

### Section 3 Preparation, Execution, and Delivery of Certificates.

3.01 Preparation and Execution. The Certificate shall be prepared for execution in accordance with the approved form attached as **Exhibit A** hereto and shall be signed by the manual or certified electronic signature of the Supervisor and attested to by the manual or certified electronic signature of the Clerk. The Town seal of the Issuer may be omitted from the Certificate as permitted by law. In case any officer whose signature or certified electronic signature shall appear on the Certificate shall cease to be an officer before delivery of the Certificate, such signature or facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until deliver.

3.02 Delivery of the Certificate. Delivery of the Certificate shall take place at the Town Hall of Princeton Township. All payments made shall be made at a place mutually satisfactory to the Issuer and the Purchaser. Printed or typewritten, and executed Certificate shall be furnished by the Issuer without cost to the Purchaser. The Certificate, when prepared in accordance with this Resolution and executed, shall be delivered by or under the direction of the Treasurer to the Purchaser upon receipt of the purchase price plus accrued interest.

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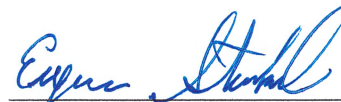
### Section 4 Defeasance.

When the Certificate has been discharged as provided in this paragraph, all pledges, covenants and other rights granted by this Resolution to the holders of certificate shall, to the extent permitted by law, cease. The Issuer may discharge its obligations with respect to any Certificate which is due on any date by irrevocably depositing with the Purchaser on or before that date a sum sufficient for the payment therefor in full; or if any Certificate should not be paid when due, it may nevertheless be discharged by depositing with the Bond Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit. The Issuer may also discharge its obligations by prepayment by depositing with the Purchaser on or before the Maturity Date a sum sufficient for the payment thereof in full, provided that notice of redemption thereof has been duly given. The Issuer may also at any time discharge its obligations with respect to any Certificate, subject to the provisions of law now or hereafter authorizing and regulating such action, by depositing irrevocably in escrow, with a suitable banking institution qualified by law as an escrow agent for this purpose, cash or securities described in section 475.67, subdivision 8 of the Act, bearing interest payable at such times and at such rates and maturing on such dates as shall be required, without regard to sale and/or reinvestment, to pay all amounts to become due thereon to maturity or, if notice of redemption as herein required has been duly provide for, to such earlier redemption date.

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Adopted April 22, 2026

  
Eugene Stoeckel, Town Board Chair

ATTEST:

  
Tammy Creasy, Clerk/Treasurer

