

STATE OF MINNESOTA

DISTRICT COURT

COUNTY OF RAMSEY

SECOND JUDICIAL DISTRICT
CASE TYPE: OTHER CIVIL

Roland J. Jensen, et al.,

Court File No. 62-CV-10-6099

Plaintiffs,

**ORDER FOR FINAL APPROVAL OF
SETTLEMENT AND**

v.

ORDER FOR JUDGMENT

Port Authority of the City of Saint Paul,

Defendant.

This matter came before the undersigned on October 27, 2011, for final approval of the Class Action Settlement Agreement between the parties that was preliminarily approved by the Court by Order Certifying Class and Preliminarily Approving Settlement filed September 23, 2011.

Keith J. Broady, Esq. and Brett P. Clark, Esq. appeared on behalf of Plaintiffs. Scott G. Knudson, Esq. and Eric Larson, Esq. appeared on behalf of Defendant.

The Court, having considered the submissions of the parties and all of the files, records, and proceedings previously before the Court in this litigation, makes FINDINGS and ORDER as follows:

FINDINGS

1. The Court finds the Notice of Settlement and Hearing has been provided to all 876 Bondholders (the Class) in the manner as required in the Order Certifying Class and Preliminarily Approving Settlement filed September 23, 2011 and the Port Authority has filed evidence of providing said Notice. The notice given the Class constituted the best notice practicable under the circumstances, constituted due and sufficient notice of the settlement and to

all matters set forth within the notice and fully satisfied the requirements of the Basic Resolution and due process.

2. There have been no objections by the Class to the Class Action Settlement Agreement filed with the Court or served on the parties and Class members have waived their right to object.

3. The Court finds the Class Action Settlement Agreement signed on behalf of the parties has been filed with the Court and the settlement is fair, reasonable and adequate to each and all of the Holders of General Revenue Bonds (876 Bondholders) issued under Basic Resolution No. 876, to the Class and all Bondholders within the Class, including minor children who are Bondholders, shall be bound by the Settlement Agreement and is consistent with the terms of the Basic Resolution. The settlement is hereby approved.

4. The Court reserves findings on the request of Plaintiffs' counsel, the law firm of Lommen, Abdo, Cole, King and Stageberg, P.A. ("Lommen Abdo Firm"), for an award of attorneys' fees and costs.

5. The Court finds that the services of the accounting firm of Schechter Dokken Kantor as shown in their invoice dated September 16, 2011 in the amount of \$43,688.88 were reasonable and necessary to protect the interests of the Plaintiffs.

6. The Court finds that any delay resulting from an appeal will be significant and accordingly if any 876 Bondholder seeks to appeal this Order and Order for Judgment finally approving the settlement that they shall post a bond of not less than one million five hundred dollars (\$1,500,000) in order to secure repayment of funds to be distributed pursuant to the Class Action Settlement Agreement and to compensate Bondholders for their lost investment opportunities if the past due interest payment or the Dutch auction is delayed.

ORDER

1. The foregoing Findings are hereby incorporated into this Order.
2. The Court determines the mutual release to be executed by the parties to be valid, binding and enforceable according to its terms.
3. On or before November 15, 2011 the Defendant shall pay into the 876 Bond Fund the sum of \$1.5 million.
4. Defendant shall make payment of all current and past due interest on 876 Bonds on December 1, 2011 from funds in the 876 Bond Fund in accordance with paragraph 6(a) of the Class Action Settlement Agreement.
5. Within ten (10) days of the date of this Order, Defendant shall pay the Schechter Dokken Kanter invoice in the amount of \$28,688.88 (\$43,688.88 less \$15,000 retainer applied) from funds in the 876 Bond Fund.
6. The Court reserves ruling on the request of Plaintiffs' counsel, Lommen Abdo Firm, for an award of attorneys' fees and costs and will issue a separate Order shortly.
7. The Port Authority shall pay its third-party costs including its attorneys' fees and expenses that were incurred through September 8, 2011 from funds in the 876 Bond Fund and thereafter the Port Authority shall be responsible for its own attorneys' fees and costs and shall not take third-party costs from the 876 Bond Fund or revenues pledged to the 876 Bond Fund, except for costs specifically provided for in the Class Action Settlement Agreement.
8. The Court dismisses on the merits and with prejudice all claims against the Port Authority, and permanently enjoins each and every member of the Class from bringing, joining or prosecuting any action against the Port Authority any claim that was, could have been or may have been brought or otherwise asserted for which the mutual release is given.

9. The Court orders and directs that any party violating the court's injunction shall pay the costs and attorneys' fees incurred by the released party as a result of that violation.

10. The Court orders and directs that if any 876 Bondholder seeks to appeal this Order and Order for Judgment finally approving the settlement and judgment entered that they shall post a bond of not less than one million five hundred dollars (\$1,500,000) in order to secure repayment of funds to be distributed pursuant to the Class Action Settlement Agreement and to compensate Bondholders for their lost investment opportunities if the past due interest payment or the Dutch auction is delayed.

11. The Defendant shall post a copy of this Order and Order for Judgment on its website at www.876Fund.org.

12. The Court schedules a hearing for November 10, 2011 at 1:30 p.m. for hearing and resolution of any issues relating to the interpretation and administration of the Class Action Settlement Agreement including an agreement with U.S. Bank and incorporating the terms of the Class Action Settlement Agreement in the Basic Resolution.

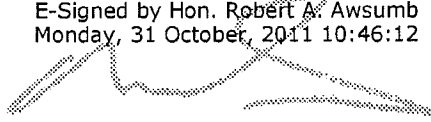
13. The Court retains jurisdiction of all matters relating to the interpretation, administration, implementation and enforcement of this Settlement Agreement through completion of the settlement process and Dutch auction.

IT IS SO ORDERED.

ORDER FOR JUDGMENT

THERE BEING NO JUST REASON FOR DELAY, LET FINAL JUDGMENT BE ENTERED ACCORDINGLY FORTHWITH.

E-Signed by Hon. Robert A. Awsumb
Monday, 31 October, 2011 10:46:12



Dated: October 31, 2011

Hon. Robert A. Awsumb
Judge of District Court