

EXHIBIT 1

The Land referred to herein below is situated in the County of St. Louis, State of Minnesota, and is described as follows:

Parcel 1:

All that part of Lots 1, 2, and 3, Block 97; and that part of Lots 1, 2, 3, 4, 5, 6, 7 and 8, Block 98; and that part of Lots 9 and 10, Block 99; all in West Duluth, Fourth Division and that part of Lots 13, 14, 15 and 16, Block 100; and that part of Lot 16, Block 101; all in West Duluth Second Division, lying with in a strip of land lying upon each side of a certain line, as hereinafter stated, which line is described as follows:

Beginning in the center of a certain railroad track, constructed where the same intersects the Southerly boundary of right of way of St. Paul & Duluth and Northern Pacific Railroad Companies in Block One hundred and eight (108) in West Duluth, Fourth Division, according to the recorded plat thereof; thence running in a Southerly and Southeasterly direction, upon a Fourteen 14 degree (14°) curve to the left, a distance of about Six hundred feet more or less, to a point situated in Lot Five (5) in Block Ninety-eight (98) in said West Duluth, Fourth Division; thence in a direct line Southeasterly Two hundred and ninety two and one half ($292 \frac{1}{2}$) feet to a point in Lot Twelve (12) in Block Ninety nine (99) in said Division; thence Southeasterly upon an Eight degree (8°) curve to the left, Four hundred and thirty-five and eight tenths (435.8) feet, to a point in First Street South, as designated on the plats of West Duluth; thence continuing Easterly through said street, in a direct line Fifteen hundred and eight and four tenths (1508.4) feet, to a point in First Avenue East, as designated on said plats; thence continuing through said First Street South, in an Easterly direction upon a one degree (1°) curve to the left, One hundred and six and one-half ($106 \frac{1}{2}$) feet; thence continuing Easterly through said street in a direct line, Five hundred and forty-six and one-tenth (546.1) feet, to a point near the West line of Third Avenue East, in West Duluth, Third Division, according to the recorded Plat thereof; thence in a Northeasterly direction, upon an Eleven degree (11°) curve to the left, to a point Ten (10) feet North of the South line of Main Street, extended East, as designated upon said plat, the said strip of land being Twenty-five (25) feet in with, measured at right angles to said line, upon each side thereof, as the same extends through Blocks One hundred and eight (108), Ninety nine (99), and One hundred (100) in said West Duluth, Fourth Division and through Blocks Two hundred and forty-two (242), Two hundred and forty-three (243) and Two hundred forty-four (244) in said West Duluth, Third Division, and through over and across the streets, avenues, alleys and public ways through which said line extends, and being Forty-two and one half ($42 \frac{1}{2}$) feet in width upon the northerly side of and Seven and one half ($7 \frac{1}{2}$) feet in width upon the Southerly side of said line, measured at right angles thereto, as the same

passes through Blocks Ninety-seven (97) and Ninety-eight (98) in said West Duluth, Fourth Division,

together with any and all railroads, railroad tracks, side tracks and appurtenances constructed and located upon said premises or with the limits above described, upon any of said streets, avenues, alleys or public ways

Except that part of railroad right of way across Main Street lying adjacent to Lot 16, Block 108, West Duluth, Fourth Division.

St. Louis County, Minnesota.

Parcel 2:

That part of Lots 11, 12, 13, 14 and 15, Block 99, formerly occupied by the N.P. Railway Right of Way, West Duluth, Fourth Division, St. Louis County, Minnesota.