

EXHIBIT 1

EASEMENT AGREEMENT

This EASEMENT AGREEMENT, entered into this 8 day of January, 2018, by and between Lift Bridge Partners, LLC, a Minnesota limited liability company, Grantor, and the City of Duluth, a municipal corporation created and existing under the laws of the State of Minnesota, Grantee:

WITNESSETH:

Whereas, Grantor is the owner of the property in St. Louis County, Minnesota legally described as follows (the Property):

Lot Fifteen (15), Block Twenty-Five (25), ENDION DIVISION OF DULUTH, according to the recorded plat thereof, together with the Northwesterly Thirty-three feet (33') of vacated South Street lying adjacent thereto.

and;

Whereas, Grantor wishes to convey to the Grantee in trust for the general public a permanent easement for utility purposes over the Property, as hereinafter described, at no cost to Grantee.

NOW THEREFORE, in consideration of the mutual covenants and conditions herein contained, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

Grantor does hereby grant to Grantee in trust for the general public a permanent easement for utility purposes under, over, across and along the Property, together with the right to enter upon and occupy so much of such Property as may be necessary in constructing, repairing or

otherwise maintaining any public utility contained thereon or therein, the location of which easement is more particularly described as follows:

Over, under and across the Southeasterly 100.00 feet of the Southwesterly 8.00 feet of Lot 15, Block 25 in ENDION DIVISION OF DULUTH, according to the recorded plat thereof, St. Louis County, Minnesota;

AND

Across that part of the Northwesterly 33.00 feet of vacated South Street as dedicated in said ENDION DIVISION OF DULUTH, lying Northeasterly of the Southeasterly extension of the Southwesterly line of Lot 15, Block 25, said ENDION DIVISION OF DULUTH and lying Southwesterly of a line which is parallel with and distant 8.00 feet Northeasterly of said line.

The easement intended to be granted is more clearly shown on Attachment 1 attached hereto and made a part hereof.

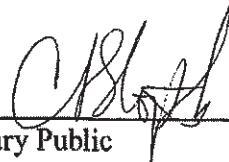
By: LIFT BRIDGE PARTNERS, LLC



Mark J. Bell
Its: Manager

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK DUPAGE)

The foregoing instrument was acknowledged before me this 8th day of JANUARY 2018 by Mark J. Bell, the Manager of Lift Bridge Partners, LLC, a Minnesota limited liability company, on behalf of said company.


Notary Public

CONSENT AND JOINDER

The undersigned hereby certifies that it is the holder of the Mortgage, Security Agreement and Fixture Financing Statement effective May 28, 2015 and recorded on June 2, 2015 in the office of the St. Louis County Registrar of Titles as Document No. 957910 and in the office of the St. Louis County Recorder as Document No. 1261502 ("Mortgage"), encumbering the lands described in the above easement ("Easement") and hereby joins and consents to the Easement and subordinates its Mortgage encumbering said lands to the Easement.

By: FIRST NATIONAL BANK OF OMAHA

[Signature]

Print Name: Dan Holoch

Its: Vice President

STATE OF Minnesota)
) ss.
COUNTY OF Hennepin)

The foregoing instrument was acknowledged before me this 8th day of January 2018 by Dan Holoch, the Vice President of First National Bank of Omaha, a national banking association, on behalf of said association.

[Signature]
Notary Public

This instrument drafted by:

Joan M. Christensen
Assistant City Attorney
City of Duluth
411 W. 1st St.
Room 411 City Hall
Duluth, MN 55802
(218)730-5490

