

EXHIBIT 1

EASEMENT

This EASEMENT is granted this ___ day of _____, 2016, by POSA Investments LLC, a Minnesota limited liability company, "Grantor" to 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"):

Lots 1 and 2, Block 4, EAST LAWN DIVISION OF DULUTH

and;

Whereas, Grantor wishes to convey to the Grantee an easement as hereinafter described for street and utility purposes over the Property for the benefit of the Property and at no cost to Grantee;

NOW THEREFORE, in consideration of One (\$1.00) Dollar and other good and valuable consideration, receipt of which is hereby acknowledged, Grantor does grant, sell, bargain and convey to Grantee in trust for the general public a permanent, perpetual and exclusive easement for street and utility purposes, the location of which easement is depicted and more particularly described on Exhibit A attached hereto and made a part hereof.

