

EXHIBIT 1

All of the land or land covered with water in or adjacent to ERIE PIER on the Plat of ONEOTA, located within the following described boundary: Commencing at a point on the center line of St. Paul Avenue (now 44th Avenue West) projected in a straight line SE'ly, which is 789 feet, measured on said center line, from the SE'ly line of First Street (now Oneota Street), which is the point of beginning; thence continuing SE'ly along the center line of said St. Paul Avenue (now 44th Avenue West), projected SE'ly in a straight line to a point where it intersects the Government dock line in St. Louis Bay; thence SW'ly along said Government dock line to a point where it intersects the center line of Brook Avenue (now 45th Avenue West), as projected; thence NW'ly along the said center line of said Brook Avenue as projected for a distance of 510 feet to a point; thence deflect to the right 92 degrees, 18 minutes, 0 seconds in a NE'ly direction for a distance of 280 feet to a point; thence deflect to the left 93 degrees, 5 minutes, 17 seconds in a NW'ly direction to a point located on a line parallel to and distant 789 feet SE'ly from the SE'ly line of said First Street (now Oneota Street); thence running NE'ly parallel with the SE'ly line of First Street (now Oneota Street) to the point of beginning

AND

All riparian rights adjacent and appurtenant to Philadelphia Pier in ONEOTA

AND

All riparian rights adjacent and appurtenant to Pittsburgh Pier in ONEOTA

AND

All riparian rights adjacent and appurtenant to Ontario Pier in ONEOTA

AND

A tract of land in the recorded plat of ONETA, bounded by the following four described lines:

On the northwest by a line drawn parallel with and distant 630 feet southeasterly from the southeasterly line of Oneota Street;

On the southwest by the prolongation of the center line of 41st Avenue West;

On the northeast by the prolongation of the center line of 40th Avenue West; and

On the southeast by the established dock line of the Harbor of Duluth.

EXCEPT all those parts of Lots 31-34, inclusive, lying southeasterly of a line parallel with and distant six hundred thirty (630) feet southeasterly from the southeasterly line of Oneota Street, New York Pier, ONEOTA, according to the recorded plat thereof.

INCLUDING all riparian rights.

SUBJECT TO railroad right of way and easements, conditions and restrictions of record.

St. Louis County, Minnesota