

## Exhibit 1

### **STREET EASEMENT**

This STREET EASEMENT is made by 926 North 8th, Inc., a Minnesota corporation, also known as 926 N. 8<sup>th</sup>, Inc. (“Grantor”), in favor of the CITY OF DULUTH, a municipal corporation created and existing under the laws of the State of Minnesota (the “City”).

### **RECITALS**

A. Grantor owns the real property in St. Louis County, Minnesota legally described on the attached Exhibit A and depicted on the attached Exhibit B (the “Property”).

B. Grantor wishes to grant the City a perpetual easement for street purposes over, under, and across the Property in trust for the benefit of the public and at no cost to the City.

NOW, THEREFORE, for good and valuable consideration, Grantor grants to the City, in trust for the benefit of the public, a perpetual easement for street purposes over, under and across the Property (the “Easement”). The Easement shall extend to and bind the successors and assigns of Grantor and the City and shall run with the land. This easement document shall be governed by the laws of the State of Minnesota, and all terms, conditions, and covenants herein shall be interpreted in accordance therewith. Grantor represents to the City that the individuals executing this document on behalf of Grantor have the requisite authority to execute this document, and to bind Grantor thereto.

*[Remainder of this page is intentionally left blank.]*



## **EXHIBIT A**

All of that part of Lot 321, Block 15, Duluth Proper 2nd Division described as follows:

Commencing at the Northerly Corner of Lot 322, Block 15, of Duluth Proper 2nd Division; thence Southeasterly along the Northeasterly Line of said Lots 322 and 321, 151.84' to the point of beginning; thence Southwesterly to a point 13' from the Northeasterly Line of said Lot 321, and 152.13' from the Northwestly Line of said Lot 322; thence Northerly to a point on the Northeasterly line of said Lot 321 distant 13' Northwestly from the point of beginning; thence Southeasterly 13' along the Northeasterly Line of said Lot 321, to the point of beginning.

Containing 84.5 Sq. Ft.

EXHIBIT B

