Exhibit 2

PURCHASE AGREEMENT

This Purchase Agreement (this "Agreement") is entered into as of the date of attestation by the City Clerk below (the "Effective Date") by and between Catalyst Holdings LLC, a limited liability company under the laws of the State of Minnesota ("Buyer") and the City of Duluth, a municipal corporation under the laws of the State of Minnesota ("City").

RECITALS

WHEREAS, City owns certain real property in St. Louis County, Minnesota, legally described on the attached Exhibit A, together with any and all improvements located thereon and all privileges, rights and easements appurtenant thereto (the "Property").

WHEREAS, Buyer is the owner of property located adjacent to the Property and legally described on the attached Exhibit B (the "Buyer Property"), and intends to enter into a development agreement with City relating to a residential construction project on the Buyer Property (the "Project").

WHEREAS, Buyer wishes to purchase the Property from City and City wishes to sell the Property to Buyer pursuant to the authority granted in Duluth City Code Section 2-177.4.

In consideration of this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, City and Buyer agree as follows:

1. <u>Purchase</u>. City agrees to sell to Buyer and Buyer agrees to purchase from City, on the terms and conditions set forth in this Agreement, all of City's right, title and interest in the Property, with the exception of the easement reservation set forth in the Deed (defined below).

2. Purchase Price and Closing.

- (A) The purchase price for the Property, which City agrees to accept and Buyer agrees to pay, is \$5,000.00 (the "Purchase Price"). Buyer shall also pay to the City an administrative fee of \$500.00 for staff time invested to facilitate this transaction (the "Fee"). The closing shall occur on or before February 1, 2022, at a time and location mutually agreeable to the parties (the "Closing").
- (B) City shall deliver possession of the Property on the date of the Closing. On the date of the Closing, Buyer shall pay the Purchase Price and the Fee to City and City shall deliver to Buyer a quitclaim deed substantially in the form attached as Exhibit C (the "Deed"). If the Closing has not occurred on or before February 1, 2022: (i) this Agreement shall automatically terminate; (ii) upon request, each party shall promptly sign a cancellation of purchase agreement evidencing the cancellation of this Agreement; and (iii), except as expressly set forth in this Agreement, the parties shall have no further obligations to one another pursuant to this Agreement.
 - (C) Buyer acknowledges the easement reservation set forth in the Deed.

- (D) In conjunction with the Closing and as a condition of City's delivery of the Deed, Buyer shall: (i) submit a Consolidation Request Form to the St. Louis County Assessor requesting that the Buyer Property and the Property be combined into one tax parcel; and (ii) if required by St. Louis County in order to immediately process the request, pay in full all property taxes due on the Buyer Property.
- (E) City's obligation to sell the Property to Buyer is contingent on the City Council adopting an ordinance approving the sale of the Property under the terms and conditions set forth in this Agreement (the "Council Contingency"). If the Council Contingency is not satisfied on or before February 1, 2022: (i) this Agreement shall terminate and, upon request, each party shall promptly sign a cancellation of purchase agreement evidencing the cancellation of this Agreement; and (ii), except as expressly set forth in this Agreement, the parties shall have no further obligations to one another pursuant to this Agreement. Neither Buyer nor City may waive the Council Contingency.
- 3. <u>State Deed.</u> Buyer acknowledges that a portion of the Property was transferred to City "for highway purposes" in 1990 pursuant to the deed attached as Exhibit D (the "State Deed"), and the restriction may continue to encumber the Property. Notwithstanding the right to object to title defects set forth in Section 7 below, Buyer shall accept title to the Property subject to the restriction set forth in the State Deed. Prior to the Closing, City shall request a letter from the State of Minnesota evidencing their lack of objection to the transfer of the Property to Buyer (which City believes the State of Minnesota will provide); however, City will have no further obligation to remove the encumbrance set forth in the State Deed.
- 4. Inspection Contingency. Buyer and its employees, agents, contractors and subcontractors, shall have a non-exclusive license for 30 days from the Effective Date (the "Inspection Period") to enter onto the Property (the "Inspection License") with all necessary tools, equipment and related materials for the purpose of conducting inspections related to the condition of the Property (the "Site Inspections"). No tools, equipment or related materials shall be stored on the Property and City shall not be responsible for the security of or any damage to Buyer's property. The extent of the Site Inspections that may be performed pursuant to the Inspection License shall be in the sole discretion of City's Director of Planning and Economic Development, or their designee (the "Director"). Buyer understands that the Site Inspections shall be at the sole risk and expense of Buyer and in the event the Closing does not occur for any reason, Buyer will not be entitled to reimbursement from City or any lien against the Property in relation to the Site Inspections. Buyer shall restore the Property to its present condition prior to the end of the Inspection Period. The Inspection License shall terminate automatically upon expiration of the Inspection Period or termination of this Agreement, whichever occurs first. If Buyer is unsatisfied with the condition of the Property, Buyer may terminate this Agreement by delivering written notice of termination to City within 3 days of expiration of the Inspection Period. If Buyer terminates this Agreement pursuant to this paragraph, the parties shall have no further obligations to one another pursuant to this Agreement except as expressly set forth in this Agreement.

5. <u>Intentionally Omitted.</u>

- 6. Taxes and Costs. Real estate taxes on the Property shall be prorated as of the date of the Closing based upon the latest available tax statement (the parties believe the Property is taxexempt and no taxes will be due in the year of the Closing). Buyer shall be responsible for all real estate taxes and assessments for the year following the Closing and all subsequent years. Buyer shall pay all closing costs, recording fees, any real estate transfer tax or conveyance fees, any title company costs, and any other costs and expenses required to effectuate the purchase and sale contemplated by this Agreement. The parties intend that City will not incur any out of pocket expenses in relation to the purchase and sale contemplated by this Agreement.
- ALTA Owner's Policy of Title Insurance insuring title to the Property (the "Title Commitment"). The premium for a title insurance policy, if Buyer elects to obtain title insurance, shall be paid for by Buyer. In the event that the Title Commitment reflects that title to the Property is not in a condition that is acceptable to Buyer, Buyer may object to the title defects by specifying Buyer's objections in writing to City within 30 days of the Effective Date. At City's election, City may fix any title defects, or may decline to fix any title defects by delivering written notice to Buyer within 10 days of receipt of Buyer's title objections. If City fixes the title defects, the parties shall proceed to the Closing subject to the terms and conditions of this Agreement. If City declines to fix the title defects, Buyer may terminate this Agreement by delivering written notice of termination to City within 5 days of receiving notice that City will not fix the title defects. If Buyer terminates this Agreement pursuant to this paragraph, the parties shall have no further obligations to one another pursuant to this Agreement except as expressly set forth in this Agreement. If Buyer fails to terminate this Agreement pursuant to this paragraph, the parties shall proceed to the Closing as contemplated by this Agreement.
- 8. <u>Statutory Disclosures</u>. City staff handling the sale of the Property on behalf of City have no actual knowledge of the following with respect to the Property: (1) the presence of a well, underground storage tank or subsurface sewage treatment system; or (2) methamphetamine production on the Property.

9. Buyer Representations. Buyer makes the following representations:

- (A) Buyer is a limited liability company in good standing under the laws of the State of Minnesota, has the full power and authority to: (i) enter into this Agreement, (ii) purchase the Property in accordance with this Agreement and (iii) complete the Project. No consent or authorization from any other person, entity or government agency is required for Buyer to enter into and perform Buyer's obligations under this Agreement except as has already been obtained. The execution of the Agreement will not constitute a breach or default under any agreement to which Buyer is bound.
- (B) There is no suit, action, legal, administrative or other proceeding or inquiry pending or threatened against Buyer which could affect Buyer's ability to enter into and perform Buyer's obligations under this Agreement. No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization, or other proceedings are pending or threatened against Buyer, nor are any such proceedings contemplated by Buyer.

Each of the above representations is material and is relied upon by City. Each of the above representations shall be deemed to have been made as of the Closing and shall survive the Closing.

- <u>Indemnity</u>. Buyer shall be liable for any damage or injury to any person or property occasioned by the acts of Buyer, its employees, agents, contractors and subcontractors, relating to the Property. Buyer shall indemnify and hold harmless City, its officers, directors, agents and employees from any and all liens, liabilities, losses, claims, costs, or damages, including reasonable attorney fees and costs, causes of action, suits, claims, demands, and judgments of any nature resulting from the use of the Property pursuant to this Agreement. Buyer agrees to assume the benefit and burden of the Property as of the date of Closing. Promptly after receipt by City of notice of the commencement of any action with respect to which Buyer is required to indemnify City under this Agreement, City shall notify Buyer in writing of the commencement of the action, and, subject to the provisions as hereinafter stated, Buyer shall assume the defense of the action, including the employment of counsel satisfactory to City and the payment of expenses. In so far as such action shall relate to any alleged liability of City with respect to which indemnity may be sought against Buyer, City shall have the right to employ separate counsel and to participate in the defense thereof, and the fees and expenses of such separate counsel shall be at the expense of Buyer. This paragraph 10 shall survive the Closing and cancellation of this Agreement for any reason.
- 11. No Representations by City. Without limitation, Buyer acknowledges that City has made no representations or warranties (whether express or implied, oral or written) regarding the Property, including but not limited to the value, quality or condition of the Property; the status of title to the Property; the suitability of the Property for any activity or use which Buyer may conduct; the compliance of the Property with any laws or regulations; the habitability, merchantability, marketability, profitability, or fitness of the Property for a particular purpose; and compliance by the Property with any and all environmental rules, regulations, orders or laws. Buyer acknowledges and agrees that City has no obligation to remove any personal property or debris from the Property. Buyer acknowledges and agrees that, to the maximum extent permitted by law, Buyer is purchasing the Property in its "AS-IS" condition. This paragraph 11 shall survive the Closing and cancellation of this Agreement for any reason.
- 12. <u>No Assignment.</u> Buyer represents and agrees for itself and its successors and assigns that it has not made or created, and will not make or create or suffer to be made or created, any total or partial sale, assignment, conveyance, lease, trust, lien or power of attorney, and has not or will not otherwise transfer in any other way all or any portion of the this Agreement or any other contract or agreement entered into in connection with carrying out its obligations hereunder; and Buyer will not make or create or suffer to be made any such transfer of their rights hereunder. If any assignment of Buyer's rights or obligations under this Agreement is approved by City, any such assignee shall explicitly assume the obligations of Buyer under this Agreement and Buyer shall remain principally liable for the performance of Buyer's obligations under this Agreement.
- 13. <u>Miscellaneous</u>. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations, and understandings between the parties regarding the Property. There are no oral agreements that change this Agreement and no waiver of any of

its terms shall be effective unless in a writing executed by the parties. Time is of the essence in all terms of this Agreement. This Agreement binds and benefits the parties and their successors in interest. This Agreement shall be construed under the laws of the state of Minnesota. This Agreement, each provision of it, and all warranties and representations in this Agreement shall survive the Closing. The representations, warranties, agreements, and obligations of the parties shall survive the Closing. Amendments to this Agreement must be in writing and must be executed by the same officers as executed this Agreement, except that the Director is authorized, in their discretion, to sign amendments solely to extend timelines set forth in this Agreement up to a maximum of 120 days.

14. <u>Waiver</u>. The failure of either party to enforce any provision of the Agreement shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

15. Default and Remedies.

- (A) General Events of Default. The following shall be deemed to be general events of default by Buyer under the terms and conditions of this Agreement to which the remedies set forth in subparagraph (B) below shall be applicable as otherwise set forth in this Agreement.
 - (i) Buyer shall fail to observe or perform any of the terms, conditions, covenants or agreements required to be observed or performed by it or any successor or assigns of Buyer pursuant to this Agreement and such failure shall continue for a period of twenty calendar days after City has, pursuant to the provisions of this Agreement, given written notice to Buyer of such default or, in the event that such default shall be incapable of cure during said twenty day period, shall have failed to commence to cure said default within twenty days of the date of said notice and to diligently pursue the same to completion.
 - (ii) Any liens are placed on the Property due to the action or inaction of Buyer which effect or encumber City's interest in the Property or this Agreement.
 - (iii) Buyer makes an assignment for the benefit of its creditors or admits in writing its inability to pay its debts as they become due; or an adjudication of bankruptcy or insolvency as made as to Buyer or its business; or Buyer files a petition of bankruptcy or files a petition seeking any reorganization, dissolution, liquidation, or rearrangement, composition, readjustment or similarly under any present or future bankruptcy or insolvency, statute, law or regulation; or Buyer files an answer admitting to or not contesting to the material allegations of a petition filed against it in such proceeding or fails to have dismissed or vacated within thirty (30) days after its filing such a petition or seeks or consents or acquiesces in the appointment of any trustee, receiver or liquidator of a material part of Buyer's properties or fails to have dismissed or vacated within thirty (30) days after the appointment without the consent or acquiescence of Buyer or any trustee, receiver or liquidator of any material part of Buyer's properties.

- (B) General Remedies. Except as otherwise set forth in this Agreement, City shall have the following remedies in the event of a default by Buyer:
 - (i) Seek and be entitled to monetary damages, including consequential damages, from Buyer for any damages incurred by City as a result of Buyer's default.
 - (ii) Seek and be entitled to injunctive or declaratory relief as is necessary to prevent Buyer's violation of the terms and conditions of this Agreement or to compel Buyer's performance of its obligations hereunder.
 - (iii) Seek such other legal or equitable relief as a court of competent jurisdiction may determine is available to City.
- (C) Non-Waiver. The waiver by either party of any default on the part of the other party or the failure of said party to declare default on the part of the other party of any of its obligations pursuant to this Agreement shall not be deemed to be a waiver of any subsequent event of default on the part of the defaulting party of the same or of any other obligation of the defaulting party hereunder. And, to be effective, any waiver of any default by the defaulting party hereunder shall be in writing by the non-defaulting party.
- (D) *Remedies Cumulative*. Except as specifically set forth herein, the remedies provided under this Agreement shall be deemed to be cumulative and non-exclusive and the election of one remedy shall not be deemed to be the waiver of any other remedy with regard to any occasion of default hereunder.
- 16. <u>Notices</u>. Notices sent pursuant to this Agreement shall be sufficient if sent by regular United States mail, postage prepaid, addressed to:

CityBuyerCity of DuluthCatalyst Holdings LLCAttn: Property and Facilities Manager1738 11th Ave NE1532 W. Michigan StreetRochester, MN 55906Duluth, MN 55806

or to such other persons or addresses as the parties may designate to each other in writing from time to time.

17. Execution. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, but all of which together shall constitute but one and the same instrument. Signatures to this Agreement transmitted by facsimile, by electronic mail in "portable document format" (".pdf"), or by any other electronic means which preserves the original graphic and pictorial appearance of the Agreement, shall have the same effect as physical delivery of the paper document bearing the original signature.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date indicated below.

Dated:, 2021.	
CATALYST HOLDINGS LLC DocuSigned by:	CITY OF DULUTH
By: Jonas Dean CDD4CD412EC14FD	By: Its Mayor
Its:	
Printed Name:	Attest: Its City Clerk
	Date Attested:, 2021
	Countersigned:
	Ву:
	Its Auditor
	Approved as to form:
	Ву:
	Its City Attorney

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lots 11, 15 and 16, Block 186, West Duluth, Seventh Division, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota.

and

Those parts of Lots 12, 13, 14, Block 186, West Duluth, Seventh Division, according to the plat thereof on file and of record in and for St. Louis County, Minnesota that lie northerly and westerly of Line 1 described below:

Line 1. Beginning at a point on the easterly extension of the north line of Lot 4 1/2, Block 195, Altered Plat of West Duluth Third Division, distant 5 feet easterly of the northeast corner of said Lot 4 1/2; thence run northeasterly to a point on the east line of said Block 186, distant 70 feet southerly of the southeast corner of Lot 11, said Block 186, and there terminating.

TOGETHER WITH that part of the vacated alley that lies south of Lot 11 and north of Lots 12 through 16, Block 186 of West Duluth Seventh Division according to the recorded plat thereof in St. Louis County, Minnesota, that lies west of a line described as: Beginning at the northeast corner of said Lot 11; thence deflecting to the southwest 127 degrees 25 minutes 17 seconds from the easterly extension of the north line of Lot 11 a distance of 47.18 feet to a tangential curve; thence 121.64 feet more or less a long said curve, radius 279.21 feet, central angle 24 degrees, 57 minutes, 41 seconds, concave to the northwest, to a point on the west line of said Lot 16 that is 72.75 feet south of the northwest corner of Lot 16, and there terminating.

EXHIBIT B

LEGAL DESCRIPTION OF THE BUYER PROPERTY

Lots 9 and 10, Block 186, West Duluth, Seventh Division, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota.

EXHIBIT C TO PURCHASE AGREEMENT

QUIT CLAIM DEED

eCRV Number:		
Deed Tax Due: \$	Date:	, 202

FOR VALUABLE CONSIDERATION, the CITY OF DULUTH, a municipal corporation under the laws of the State of Minnesota, "Grantor," hereby conveys and quitclaims to CATALYST HOLDINGS LLC, a limited liability company under the laws of the State of Minnesota, "Grantee," real property in St. Louis County, Minnesota, described as follows (the "Property"):

Lots 11, 15 and 16, Block 186, West Duluth, Seventh Division, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota.

and

Those parts of Lots 12, 13, 14, Block 186, West Duluth, Seventh Division, according to the plat thereof on file and of record in and for St. Louis County, Minnesota that lie northerly and westerly of Line 1 described below:

Line 1. Beginning at a point on the easterly extension of the north line of Lot 4 1/2, Block 195, Altered Plat of West Duluth Third Division, distant 5 feet easterly of the northeast corner of said Lot 4 1/2; thence run northeasterly to a point on the east line of said Block 186, distant 70 feet southerly of the southeast corner of Lot 11, said Block 186, and there terminating.

TOGETHER WITH that part of the vacated alley that lies south of Lot 11 and north of Lots 12 through 16, Block 186 of West Duluth Seventh Division according to the recorded plat thereof in St. Louis County, Minnesota, that lies west of a line described as: Beginning at the northeast corner of said Lot 11; thence deflecting to the southwest 127 degrees 25 minutes 17 seconds from the easterly extension of the north line of Lot 11 a distance of 47.18 feet to a tangential curve; thence 121.64 feet more or less a long said curve, radius 279.21 feet, central angle 24 degrees, 57 minutes, 41 seconds, concave to the northwest, to a point on the west line of said Lot 16 that is 72.75 feet south of the northwest corner of Lot 16, and there terminating.

together with all hereditaments and appurtenances belonging thereto, subject to the following exceptions:

(1) a street and utility easement as follows: Grantor hereby reserves and dedicates to Grantor, in trust for the benefit of the public, a perpetual easement running with the land for street

and utility purposes over, under and across the portion attached Exhibit 1 and depicted on the attached Exhibit	
(2) any other existing easements, restriction	s and reservations of record.
Check here if all or part of the described real property i	s Registered (Torrens)
Grantor certifies that the Grantor does not know of any	wells on the Property.
	CITY OF DULUTH:
	By:
	By:
	By:City Clerk
STATE OF MINNESOTA)) SS	
COUNTY OF ST. LOUIS)	
This instrument was acknowledged before me Larson, Mayor of the City of Duluth, a municipal corplaws of the State of Minnesota.	
No	otary Public

STATE OF MINNESOTA)) SS COUNTY OF ST. LOUIS)	
	ed before me on
	Notary Public
This Instrument was drafted by: City of Duluth Office of the City Attorney 411 W. First Street, Room 410 Duluth, Minnesota 55802	
	Tax Statements should be sent to: Catalyst Holdings LLC
	

Exhibit 1

Mike Colalillo Drive Street and Utility Easement:

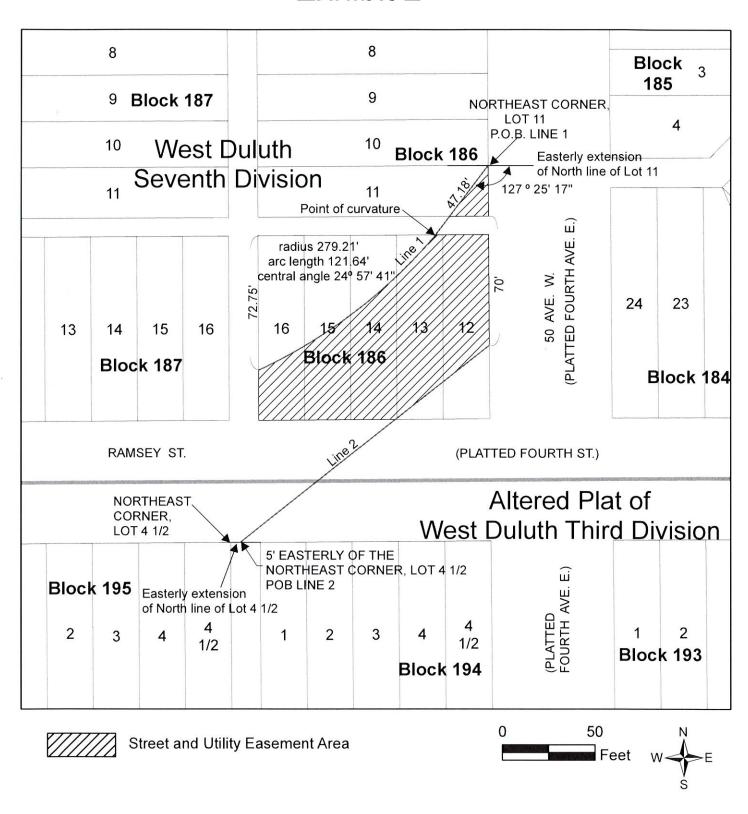
An easement for street and utility purposes in part of Lots 11 through 16, Block 186 of West Duluth Seventh Division according to the recorded plat thereof in St. Louis County, Minnesota, described as follows:

That part of said Lots 11 through 16 that lies southerly and easterly of Line 1 and that lies northerly and westerly of Line 2.

Said Line 1 begins at the northeast corner of said Lot 11; thence deflecting to the southwest 127 degrees 25 minutes 17 seconds from the easterly extension of the north line of Lot 11 a distance of 47.18 feet to a tangential curve; thence 121.64 feet more or less along said curve, radius 279.21 feet, central angle 24 degrees, 57 minutes, 41 seconds, concave to the northwest, to a point on the west line of said Lot 16 that is 72.75 feet south of the northwest corner of Lot 16, and there terminating Line 1.

Said Line 2 begins at a point on the easterly extension of the north line of Lot 4 ½, Block 195, Altered Plat of West Duluth Third Division according to the recorded plat thereof, distant 5 feet easterly of the northeast corner of said Lot 4 ½; thence run northeasterly to a point on the east line of said Block 186, distance 70 feet southerly of the southeast corner of Lot 11, said Block 186, and there terminating Line 2.

Exhibit 2



APPROVED BY CITY ENGINEER

9-10-71

EXHIBIT D TO PURCHASE AGREEMENT STATE DEED

525540

QUIT CLAIM DEED

The State of Minnesota having acquired the real estate hereinafter described for trunk highway purposes, and the Commissioner of Transportation of said State having determined that the same is no longer needed by said State for trunk highway purposes, and that the same may be conveyed and quit claimed to the City of Duluth.

NOW, THEREFORE, Upon said determination and pursuant to Minnesota Statutes, Section 161.16, Subdivision 4, in consideration of the future maintenance, improvement, or reconstruction by Grantee of such roadways, the State of Minnesota, Grantor, by Leonard W. Levine, its Commissioner of Transportation, hereby conveys and quit claims to the City of Duluth, Grantee, for highway purposes, all its interest including any conditions, restrictions, covenants and easements that run with the land; except that access to Trunk Highway No. 390 renumbered 35 or to Trunk Highway No. 203 renumbered 2 from the lands herein described shall be restricted as hereinafter set forth in the reservation clause; in and to the real estate situate in the County of St. Louis, State of Minnesota, described as follows:

OFFICE OF COUNTY RECORDER

STATE OF MINNESOTA

County of St. Louis

I hereby certify that the within i.istrument was filled in this office for second as Document No. 1991 of 1894

MARK A MONACELLI County English

By Wark A MONACELLI

County English

December

RUSSELL PETERSEN, COUNTY AUDITOR
By

Deputy

0503553

Parcel 10A S.P. 6937 (2=203) 901

525540

That part of Tract A described below:

Tract A. Lots 12, 13 and 14, Block 187, West Duluth, Seventh Division, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota;

which lies southerly of Line 1 described below:

Line 1. Beginning at a point on the west line of said Lot 12, distant 10 feet north of the southwest corner thereof; thence run easterly to a point on the west line of said Lot 14, distant 15 feet north of the southwest corner thereof; thence run easterly to a point on the west line of Lot 16, Block 186, said West Duluth, Seventh Division, distant 40 feet northerly of the southwest corner thereof and there terminating.

Parcel 10C S.P. 6937 (2=203) 901

That part of Tract A described below:

Tract A. Lots 15 and 16, Block 187, West Duluth, Seventh Division, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota;

which lies southerly of Line 1 described below:

Line 1. Beginning at a point on the westerly line of Lot 14, said block 187, distant 15 feet northerly of the southwest corner thereof; thence run northeasterly to a point on the west line of Lot 16, Block 186, said West Duluth, Seventh Division, distant 40 feet northerly of the southwest corner thereof and there terminating.

Parcel 10E S.P. 6937 (2=203) 901

All of Tract A described below:

Tract A. Lot 11, Block 186, West Duluth, Seventh Division, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota.

Parcel 11 S.P. 6937 (2=203) 901

All of Tract A described below:

Tract A. Lot 1 and the westerly 12.5 feet of Lot 2, Block 184, West Duluth, Seventh Division, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota.

All of Tract A described below:

525540

Tract A. Lots 3 and 4 and the easterly 10 feet of Lot 2, Block 184, West Duluth, Seventh Division, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota.

Parcel 15 S.P. 6937 (2=203) 901

All of Tract A described below:

Tract A. Lots 15 and 16, Block 186, West Duluth, Seventh Division, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota.

Parcel 19 S.P. 6937 (2=203) 901

That part of Tract A described below:

Tract A. Lot 9, Block 61, Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota;

which lies southerly of Line 1 described below:

Line 1. Beginning at a point on the southwesterly line of said Lot 9, distant 50 feet northwesterly of the most southerly corner thereof; thence run easterly to the most easterly corner of said Lot 9 and there terminating.

Parcel 20 S.P. 6937 (2=203) 901

All of Tracts A and B described below:

671/110

- Tract A. That part of Lot 3, Block 2, Oneota Industrial Park formerly platted as Lots 1 and 2, Block 52, Oneota, according to the plats thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota; excepting therefrom the northeasterly 30 feet of said Lot 2; together with the vacated alley adjacent thereto; the title thereto being registered as evidenced by Certificate of Title No. 223796;
- Tract B. That part of Lot 3, Block 2, Oneota Industrial Park formerly platted as Lots 9 and 10, Block 52, Oneota, according to the plats thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota; excepting therefrom the northeasterly 30 feet of said Lot 10; the title thereto being registered as evidenced by Certificate of Title No. 223796.

All of Tract A described below:

525540

- Tract A. That part of Lot 8, Block 2, Oneota Industrial Park, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota which lies easterly of Line 1 described below:
- Line 1. Beginning at a point on the northeasterly line of said Lot 8, distant 140 feet southeasterly of the most northerly corner of said Lot 8; thence run southeasterly, 110 feet to a point which is on a line run parallel with and distant 20 feet westerly of the most easterly line of said Lot 8; thence run southerly on said 20 foot parallel line for 60 feet; thence run southwesterly to a point on the southeasterly line of said Lot 8, distant 100 feet northeasterly of the most southerly corner of said Lot 8 and there terminating;

the title thereto being registered as evidenced by Certificate of Title No. 228612.

Part of Parcel 7 S.P. 6937 (2=203) 901

That part of Tract A described below:

Tract A. Lots 13 thru 26 inclusive, and Lots 29 thru 32 inclusive, all in Philadelphia Pier Block, Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, including the accertions and relictions and all other riparian rights thereto; excepting therefrom that part contained within the 150 foot wide right of way of the Burlington Northern Inc., the center line of which is 714 feet southeasterly from and running parallel with the southeasterly line of Oneota Street (formerly First Street) as designated upon the plat of said Oneota;

which lies within a distance of 50 feet on each side of the center line of Philadelphia Pier.

Parcel 7A S.P. 6937 (2=203) 901

That part of Tract A described below:

Tract A. The pier and cross piers in Philadelphia Pier Block, Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, said pier being shown on said plat as a 50 foot wide strip running parallel with and distant 175 feet from the northeasterly and southwesterly lines of said pier block, and said cross piers being shown on said plat as 40 foot wide strips adjoining said pier; including the accretions and relictions and all other riparian rights thereto;

which lies within a distance of 35 feet on each side of the center line of said 50 foot wide pier.

0503553 525540

All of Tracts A, B and C, described below:

- Tract A. That part of Lots 5 thru 8 inclusive, New York Pier Block, Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, lying between two lines run parallel with and distant 10 feet and 50 feet northwesterly of the center line of the railroad tract of the Soo Line Railroad Company, running over and across said New York Pier Block; including the accretions and relictions and all other riparian rights thereto, and any appurtenant driveway easements;
- Tract B. That part of Philadelphia Pier Block, Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, lying between Lot 4 and Lot 9, both in said Philadelphia Pier Block, appurtenant to said Lot 9, which lies between two lines run parallel with and distant 25 feet and 35 feet southwesterly of the center line of Philadelphia Pier, including the accretions and relictions and all other riparian rights thereto;
- Tract C. That part of Philadelphia Pier Block, Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, lying between Lot 5 and Lot 10, both in said Philadelphia Pier Block, appurtenant to said Lot 10, which lies between two lines run parallel with and distant 25 feet and 35 feet northeasterly of the center line of Philadelphia Pier, including the accretions and relictions and all other riparian rights thereto;

together with that part of Tract D described below:

Tract D. Lots 9 thru 12 inclusive, Philadelphia Pier Block, Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, including the accretions and relictions and all other riparian rights thereto, and any appurtenant driveway easements:

which lies within a distance of 50 feet on each side of the center line of Philadelphia Pier.

Parcel 8A S.P. 6937 (2=203) 901

That part of Tract A described below:

Tract A. The pier in New York Pier Block, Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, said pier being shown on said plat as a 30 foot wide strip running parallel with and distant 175 feet from the northeasterly and southwesterly lines of said pier block; including the accretions and relictions and all other riparian rights thereto;

which lies northwesterly of Line 1 described below:

Line 1. Beginning at the most easterly corner of Lot 4, said New York Pier block; thence run northeasterly to the most southerly corner of Lot 5, said New York Pier Block and there terminating.

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Parcel 26 S.P. 6937 (2=203) 901

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All of Tract A described below:

Tract A. Lots 1 thru 3 inclusive, New York Pier Block, Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, including the accretions and relictions and all other riparian rights thereto, and any appurtenant driveway easements.

Part of Parcel 24 S.P. 6937 (2=203) 901

All of Tracts A and B described below:

- Tract A. Lots 1 thru 8 inclusive, Pittsburg Pier, and Lots 1, 2, and 4 thru 8 inclusive, Philadelphia Pier, all in Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, including the accretions and relictions and all other riparian rights thereto, and any appurtenant driveway easements; the title thereto being registered as evidenced by Certificate of Title No. 207534;
 - Tract B. Lots 4 thru 8 inclusive, New York Pier, Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, including the accretions and relictions and all other riparian rights thereto, and any appurtenant driveway easements; excepting therefrom that part of said Lots 5 thru 8 inclusive, lying southeasterly of a line run parallel with and distant 50 feet northwesterly of the center line of the railroad tract of the Soo Line Railroad Company running over and across said New York Pier.

Parcel 25 S.P. 6937 (2=203) 901

All of Tract A described below:

Tract A. Lot 3. Philadelphia Pier Block, Oneota, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, including the accretions and relictions and all other riparian rights thereto.

Parcel 28 S.P. 6937 (2=203) 901

That part of Tract A described below:

Tract A. That part of the right of way of the Burlington Northern Inc., over that part of Philadelphia Pier Block and the submerged land and riparian estate appurtenant thereto, which lies within a strip 150 feet in width, the center line

of which is 714 feet southeasterly from and running parallel with the southeasterly line of Oneota Street (formerly First Street), as designated upon the plat of Oneota on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, including the accretions and relictions and all other riparian rights thereto; excepting therefrom that part described as follows: Beginning at the point of intersection of the southeast line of said right of way with the southwest line of 45th Avenue West in the plat of Oneota; thence proceed 35 feet in a northwesterly direction along said southwest line of 45th Avenue West to a point; thence deflect to the right and proceed northwesterly along a line which is 35 feet distant northwesterly and parallel to the southeast line of said right of way for a distance of 1851.181 feet to a point; thence deflect to the right at an angle of 19 degrees 05 minutes 37 seconds and proceed in a easterly direction 106.996 feet to a point on the southeast line of said right of way; then deflect to the right at an angle of 160 degrees 54 minutes 23 seconds and proceed along said southeast right of way line, a distance

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which lies within a distance of 50 feet on each side of the center line of Philadelphia Pier and its southeasterly extension.

of 1952.291 feet to the point of beginning and there

Parcel 28A S.P. 6937 (2=203) 901

That part of Tract A described below:

terminating;

Tract A. That part of the right of way of the Burlington Northern Inc., over that part of Philadelphia Pier Block and the submerged land and riparian estate appurtenant thereto, which lies within a strip 150 feet in width, the center line of which is 714 feet southeasterly from and running parallel with the southeasterly line of Oneota Street (formerly First Street), as designated upon the plat of Oneota on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota, described as follows: Beginning at the point of intersection of the southeast line of said right of way with the southwest line of 45th Avenue West in the plat of Oneota; then proceed 35 feet in a northwesterly direction along said southwest line of 45th Avenue West to a point; then deflect to the right and proceed northeasterly along a line which is 35 feet distant northwesterly and parallel to the southeast line of said right of way for a distance of 1851.181 feet to a point; then deflect to the right at an angle of 19 degrees 05 minutes 37 seconds and proceed in a easterly direction 106.996 feet to a point on the southeast line of said right of way; then deflect to the right at an angle of 160 degrees 54 minutes 23 seconds and proceed along said southeast right of way line, a distance of 1952.291 feet to the point of beginning and there terminating, including the accretions and relictions and all other riparian rights thereto;

which lies within a distance of 50 feet on each side of the center line of Philadelphia Pier and its southeasterly extension.

Part of Parcel 42 and 43 - COMBINED S.P. 6982 (35=390) 903

That part of Tract A described below:

Tract A. Lots 1, 2, 3, 4 and 5 Block 195, Altered Plat of West Duluth Third Division, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County Minnesota,

which lies northwesterly of Line 1 described below:

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Line 1. Beginning of the southwest corner of said Lot 5; thence run northeasterly to the northeast corner at said Lot 4 and there terminating.

Parcel 10D S.P. 6937 (2=203) 901 and Part of Parcels 47 and 47A S.P. 6982 (35=390) 903

That part of Tract A described below:

Tract A. Lots 12, 13 and 14, Block 186, West Duluth, Seventh Division, according to the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota;

which lies northwesterly of Line 1 described below:

Line 1. Beginning at a point on the easterly extension of the north line of Lot 4 1/2, Block 195, Altered Plat of West Duluth Third Division, distant 5 feet easterly of the northeast corner of said Lot 4 1/2; thence run northeasterly to a point on the east line of said Block 186, distant 70 feet southerly of the southeast corner of Lot 11, said Block 186, and there terminating.

Parcel 57 and Part of Parcels 48, 49, 50, 51, 52 and 56 S.P. 6982 (35=390) 903

That part of Tract A described below:

Tract A. Lots 1, 2, 3 and 4 Block 185 and Lots 5, 6, 7, 8, and 24, Block 184, all in West Duluth, Seventh Division, according to the plant there of on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota;

which lies northwesterly of Line 1 described below:

Line 1. Beginning at a point on the east line of Block 186, said West Duluth, Seventh Division, distant 70 feet southerly of the southeast corner of Lot 11, said Block 186; thence run northeasterly to a point on the northeasterly line of Lot 3, Block 26, Oneota, distant 60 feet southeasterly of the most northerly corner, thereof and there terminating.

Part of Parcels 59, 61, 61B, 62, and 70 S.P. 6982 (35=390) 903

That part of Tract A described below:

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Tract A. Lots 1, 2, 3, 4, 6, 7 and 8, Block 183, West Duluth, Seventh Division, and Lots 2, 3, 4, 5, 6, 7 and 8, Block 25, Oneota, according to the plats thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota;

which lies northwesterly of Line 1 described below:

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Line 1. Beginning at a point on the east line of Block 186, said West Duluth, Seventh Division, distant 70 feet southerly of the southeast corner of Lot 11, said Block 186; thence run northeasterly to a point on the northeasterly line of Lot 3, Block 26, Oneota, distant 60 feet southeasterly of the most northerly corner, thereof and there terminating.

Parcel 63 S.P. 6982 (35=390) 903

All of the following described tract:

The northerly 66 feet of Lot 8, Block 25, Oneota, according to the duly recorded plat thereof, situate in St. Louis County, Minnesota, the title thereto being registered and evidenced by Certificate of Title No. 161251.

Part of Parcel 64 S.P. 6982 (35=390) 903

That part of Tract A described below:

Tract A. The south 66 feet of Lot. 8, Block 25, Oneota, according to the duly recorded plat thereof, situate in St. Louis County, Minnesota, the title thereto being registered and evidenced by Certificate of Title No. 161117;

which lies northwesterly of Line 1 described below:

Line 1. Beginning at a point on the east line of Block 186, West Duluth, Seventh Division, distant 70 feet southerly of the southeast corner of the Lot 11, said Block 186; thence run northeasterly to a point on the northeasterly line of Lot 3, Block 26, said Oneota, distant 60 feet southeasterly of the most northerly corner thereof and there terminating.

Parcel 1 S.P. 6982 (35=390) 904

All of the following described tract:

The northerly 36 feet of Lots 1 and 2 and the northerly 36 feet of the westerly 15 feet of Lot 3, Block 26, Oneota, according to the duly recorded plat thereof, situate in St. Louis County, Minnesota, the title thereto being registered and evidenced by Certificate of Title No. 164508.

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That part of Tract A described below:

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Tract A. The southerly 32 feet of the northerly 68 feet of Lots 1 and 2 and the westerly 5 feet of the southerly 32 feet of the northerly 68 feet of Lot 3, Block 26, Oneota, according to the duly recorded plat thereof, situate in St. Louis County, Minnesota, the title thereto being registered and evidenced by Certificate of Title No. 163266;

which lies northwesterly of Line 1 described below:

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Line 1. Beginning at a point on the east line of Block 186, West Duluth, Seventh Division, distant 70 feet southerly of the southeast corner of Lot 11, said Block 186; thence run northeasterly to a point on the northeasterly line of said Lot 3, distant 60 feet southeasterly of the most northerly corner thereof and there terminating.

Part of Parcel 5 S.P. 6982 (35=390) 904

That part of Tract A described below:

Tract A. The easterly 10 feet of the westerly 15 feet of the southerly 32 feet of the northerly 68 feet of Lot 3, Block 26, Oneota, according to the duly recorded plat thereof, situate in St. Louis County, Minnesota, the title thereto being registered and evidenced by Certificate of Title No. 83265:

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which lies northwesterly of Line 1 described below:

Line 1. Beginning at a point on the east line of Block 186, West Duluth, Seventh Division, distant 70 feet southerly of the southeast corner of Lot 11, said Block 186; thence run northeasterly to a point on the northeasterly line of said Lot 3, distant 60 feet southeasterly of the most northerly corner thereof and there terminating.

Part of Parcel 6 S.P. 6982 (35=390) 904

That part of Tract A described below:

Tract A. The easterly 35 feet of Lot 3, Block 26, Oneota, according to the duly recorded plat thereof, situate in St. Louis County, Minnesota, the title thereto being registered and evidenced by Certificate of Title No. 46906;

which lies northwesterly of Line 1 described below:

Line 1. Beginning at a point on the east line of Block 186, West Duluth, Seventh Division, distant 70 feet southerly of the southeast corner of Lot 11, said Block 186; thence run northeasterly to a point on the northeasterly line of said Lot 3, distant 60 feet southeasterly of the most northerly corner thereof and there terminating.

Part of Parcels 7, 8 and 9 S.P. 6982 (35=390) 904

That part of Tract A described below:

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Tract A. Lots 4 and 5, Block 26, Oneota, according the the plat thereof on file and of record in the office of the County Recorder in and for St. Louis County, Minnesota.

which lies northwesterly of Line 1 described below:

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Line 1. Beginning at a point on the southwesterly line of said Lot 4, distant 60 feet southeasterly of the most westerly corner thereof; thence run northeasterly to a point on the southeasterly extension of the northeasterly line of Lot 10, Block 40, said Oneota, distant 63 feet southeasterly of the most easterly corner thereof and there terminating.

Part of Parcel 10 S.P. 6982 (35=390) 904

That part of Tract A described below:

Tract A. The westerly 37 1/2 feet of Lot 6, Block 26, Oneota according to the duly recorded plat thereof, situate in St. Louis County, Minnesota, the title thereto being registered and evidenced by Certificate of Title No. 159350;

which lies northwesterly of Line 1 described below:

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Line 1. Beginning at a point on the southwesterly line of Lot 4, said Block 26, distant 60 feet southeasterly of the most westerly corner thereof; thence run northeasterly to a point on the southeasterly extension of the northeasterly line of Lot 10, Block 40, said Oneota, distant 63 feet southeasterly of the most easterly corner thereof and there terminating.

Part of Parcel 11 S.P. 6982 (35=390) 904

That part of Tract A described below:

Tract A. The easterly 12 1/2 feet of Lot 6, all of Lot 7, and the westerly 12 1/2 feet of Lot 8, Block 26, Oneota, according to the duly recorded plat thereof, situate in St. Louis County, Minnesota, the title thereto being registered and evidenced by Certificate of Title No. 159775;

which lies northwesterly of Line 1 described below:

Line 1. Beginning at a point on the southwesterly line of Lot 4, said Block 26, distant 60 feet southeasterly of the most westerly corner thereof; thence run northeasterly to a point on the southeasterly extension of the northeasterly line of Lot 10, Block 40, said Oneota, distant 63 feet southeasterly of the most easterly corner thereof and there terminating.

Part of Parcel 12 S.P. 6982 (35=390) 904

That part of Tract A described below:

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Tract A. The easterly 37 1/2 feet of Lot 8, Block 26, Oneota, according to the duly recorded plat thereof, situate in St. Louis County, Minnesota, the title thereto being registered and evidenced by Certificate of Title No. 63730;

which lies northwesterly of Line 1 described below:

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Line 1. Beginning at a point on the southwesterly line of Lot 4, said Block 26, distant 60 feet southeasterly of the most westerly corner thereof; thence run northeasterly to a point on the southeasterly extension of the northeasterly line of Lot 10, Block 40, said Oneota, distant 63 feet southeasterly of the most easterly corner thereof and there terminating.

Part of Parcel 20 S.P. 6982 (35=390) 904

That part of Tract A described below:

Tract A. Lot 1, Block 27, Oneota, according to the duly recorded plat thereof, situate in St. Louis County, Minnesota, the title thereto being registered and evidenced by Certificate of Title No. 160059;

which lies northwesterly of Line 1 described below:

Line 1. Beginning at a point on the southwesterly line of Lot 4, Block 26, said Oneota, distant 60 feet southeasterly of the most westerly corner thereof; thence run northeasterly to a point on the southeasterly extension of the northeasterly line of Lot 10, Block 40, said Oneota, distant 63 feet southeasterly of the most easterly corner thereof and there terminating.

RESERVATIONS CLAUSE:

Subject to the following restrictions and reservations:

No access shall be permitted to Trunk Highway No. 390 renumbered 35 or to Trunk Highway No. 203 renumbered 2 from the lands herein described and conveyed in Parcels 7A, 8A, 10D, 24, 25 and 26 on S.P. 6937 (2=203) 901, in Parcels 42, 47, 47A, 48, 49, 50, 51, 52, 56, 57, 59, 61, 61A, 61B, 62, 64 and 70 on S.P. 6982 (35=390) 903 and in Parcels 2, 5, 6, 7, 8, 9, 10, 11, 12 and 20 on S.P. 6982 (35=390) 904; except that access shall be permitted along the following described line: From a point on the northeasterly line of Lot 3, Block 26, Oneota, distant 60 feet southeasterly of the most northerly corner thereof, run southwesterly on a line that would intersect the east line of Block 186, West Duluth, Seventh Division, at a point thereon distant 70 feet southerly of the southeast corner of Lot 11, said Block 186, for 380 feet to the point of beginning of the line to be described; thence continue southwesterly along the last described course for 60 feet and there terminating.

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The Seller certifies that the Seller does not know of any wells on the described real property. 05n3553

Dated this 271 day of

STATE OF MINNESOTA

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(Deputy Commissioner of Aransportation)

Seal of the Commissioner of Transportation

STATE OF MINNESOTA ss. COUNTY OF RAMSEY

On this 2 day of a Notary Public within and before me for said County, personally appeared A , to me personally known to be the person who executed the foregoing instrument and who did say that he is the (Commission f Transportation) (Deputy Commissioner of Transportation and duly authorized agent of the Commissioner of Transportation) of the State of Minnesota and acknowledged that he executed the foregoing instrument and caused the seal of the Commissioner of Transportation to be affixed thereto, by authority of Minnesota Statutes, Section 161.16, Subdivision 4, and as the free act and deed of said State.

WASHINGTON COUNTY
MY COMMISSION EXPIRES JANUARY 29, 1993

RAMONA T. MACKENROTH

NOTARY PUBLIC-MINNESOTA WASHINGTON COUNTY

Approved as to form and execution:

Special Assistant Attorney General

This instrument was drafted by the State of Minnesota, Department of Transportation, R/W Legal Section, St. Paul, Minnesota 55155

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OFFICE OF REGISTRAR OF TITLES STATE OF MINNESOTA COUNTY OF ST. LOUIS \$ 55.

I hereby certify that the within numeric was filed in this office on

A. A. and was duly registered of Tribas. in Book

MARK A. MONACELL Register of Titles m wadde

Deputy

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