

Exhibit 1

TEMPORARY CONSTRUCTION EASEMENT AGREEMENT

This TEMPORARY CONSTRUCTION EASEMENT AGREEMENT (this “Agreement”) is by and between PARK PROPERTIES LLC, a Minnesota limited liability company (“Grantor”) and the CITY OF DULUTH, a municipal corporation and political subdivision created and existing under the laws of the State of Minnesota (“City”).

A. Grantor owns the real property located in St. Louis County, Minnesota legally described as follows (the “Property”):

All that part of Lots 426, 428 and 430, Block 43, DULUTH PROPER SECOND DIVISION, which lies Northwesterly of a line parallel with and 22 feet Northwesterly of the centerline of the Soo Line Railroad Company’s main lead track as said track was located on April 15, 1988, according to the recorded plat thereof.

B. City will be reconstructing West Superior Street to (i) replace the existing roadway with a new bituminous road with curb and gutter; (ii) install new sidewalks, multi-use paths, improved street lighting and green space; and (iii) replace watermain and storm sewer (collectively, the “Project”).

C. During the Project, City needs to temporarily use space outside of the right-of-way of West Superior Street for construction purposes.

D. City desires to temporarily use that portion of the Property legally described and depicted on the attached Exhibit A (the “Temporary Construction Easement Area”) for the Project and Grantor is willing to provide City with a temporary easement to do so.

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

I. PERMISSION AND PROPERTY

A. Grantor grants and conveys to City, its successors and assigns, a non-exclusive, temporary construction easement to enter onto the Temporary Construction Easement Area with all necessary tools, equipment, vehicles, and related materials for the purpose of completing the Project and related activities (the “Easement”). City, its employees, contractors, agents and subcontractors may enter onto the Temporary Construction Easement Area at all times for the purposes described above. From time to time during the Term (defined below), City’s use of the Temporary Construction Easement Area may be exclusive as necessary to perform its construction activities and to protect the public.

B. City’s use of the Temporary Construction Easement Area shall be limited to the purposes stated above.

C. The Easement shall extend to and bind the successors and assigns of Grantor and City and shall run with the land.

II. TERM

Notwithstanding the date of execution of this Agreement, the term of this Agreement shall begin November 1, 2025 and shall expire at the end of the day on December 31, 2028, or on such date that the Project is completed, whichever occurs first (the “Term”).

III. LAWS, RULES AND REGULATIONS

During the Term, City will conduct its activities related to this Agreement in strict compliance with the United States Constitution and with the applicable laws, rules, and regulations of the United States, State of Minnesota, St. Louis County, and City of Duluth.

IV. NO THIRD PARTY RIGHTS

This Agreement is to be construed and understood solely as an agreement between the parties hereto regarding the subject matter herein and shall not be deemed to create any rights in any other person or on any other matter. No person, organization, or business shall have the right to make claim that they are a third party beneficiary of this Agreement or of any of the terms and conditions hereof, which, as between the parties hereto, may be waived at any time by mutual agreement between the parties hereto.

V. APPLICABLE LAW

The laws of the State of Minnesota shall govern all interpretations of this Agreement, and the appropriate venue and jurisdiction for any litigation that may arise under this Agreement will be in and under those state courts located within St. Louis County, Minnesota.

VI. AMENDMENTS

Any amendments to this Agreement shall be in writing and shall be executed by the same individuals who executed this Agreement or their successors in office.

VII. AUTHORITY TO EXECUTE AGREEMENT

Grantor represents that it is the owner of the Temporary Construction Easement Area and the individuals signing below have the authority to execute this Agreement on behalf of Grantor.

VIII. ENTIRE AGREEMENT

This Agreement, including exhibits, constitutes the entire agreement between the parties and supersedes all prior written and oral agreements and negotiations between the parties relating to the subject matter hereof. This Agreement may be executed in counterparts, which together shall form one original.

IV. RECORDING OF AGREEMENT IN REAL ESTATE RECORDS

City may, in its discretion and at its sole cost, record this Agreement in the St. Louis County, Minnesota real estate records.

[Remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as indicated below.

PARK PROPERTIES LLC

By: _____

Printed Name: _____

Its: _____

STATE OF MINNESOTA)
) SS
COUNTY OF _____)

This instrument was acknowledged before me this _____ day of _____, 2025 by _____, the _____ of PARK PROPERTIES LLC, a Minnesota limited liability company.

Notary Public

CITY OF DULUTH

By: _____
Roger J. Reinert, Mayor

Attest: _____
_____, City Clerk

STATE OF MINNESOTA)
) ss
COUNTY OF ST. LOUIS)

This instrument was acknowledged before me this ____ day of _____, 2025 by Roger J. Reinert, the Mayor of the City of Duluth, a municipal corporation and political subdivision created and existing under the laws of the State of Minnesota.

Notary Public

STATE OF MINNESOTA)
) ss
COUNTY OF ST. LOUIS)

This instrument was acknowledged before me this ____ day of _____, 2025 by Alyssa Denham, the City Clerk of the City of Duluth, a municipal corporation and political subdivision created and existing under the laws of the State of Minnesota.

Notary Public

**WRITTEN CONSENT BY LESSEE TO
TEMPORARY CONSTRUCTION EASEMENT AGREEMENT**

PARK STATE BANK, a Minnesota banking corporation ("Park State Bank"), as lessee in that certain Ground Lease dated May 27, 1997 and recorded in the Office of the St. Louis County Recorder on March 4, 1998 as Document No. 7100095, as subsequently extended, amended, renewed and/or replaced from time to time, does hereby consent to the foregoing Temporary Construction Easement Agreement. The undersigned represents as follows: (i) the execution of this Consent by the undersigned has been duly and fully authorized by the governing board of Park State Bank to the extent required to make this a binding agreement, and (ii) this Consent constitutes the binding obligation and agreement of Park State Bank in accordance with the terms and conditions of this Agreement.

PARK STATE BANK

By: _____

Printed Name: _____

Its: _____

STATE OF MINNESOTA)
) SS
COUNTY OF _____)

This instrument was acknowledged before me this _____ day of _____, 2025 by _____, the _____ of PARK STATE BANK, a Minnesota banking corporation.

Notary Public

This instrument was drafted by:
Office of the City Attorney
Room 410 City Hall
411 West 1st Street
Duluth, MN 55802-1198

EXHIBIT A



Building a Better World
for All of Us®

PARK PROPERTIES LLC
West Superior Street
Proposed Temporary Construction
Easement Description
SEH No. DULUT 171078

Temporary Construction Easement Description:

Those parts of Lots 424, 426, 428, 430, and 432, all in Block 43, DULUTH PROPER SECOND DIVISION, according to the recorded plat thereof, Saint Louis County, Minnesota, lying within the following described figure: BEGINNING at the most westerly corner of said Lot 430; thence South 41 degrees 41 minutes 33 seconds West, assigned bearing, along the southeasterly line of West Superior Street, according to said plat, a distance of 33.91 feet; thence South 48 degrees 18 minutes 45 seconds East a distance of 23.00 feet; thence North 41 degrees 41 minutes 33 seconds East a distance of 54.00 feet; thence North 48 degrees 18 minutes 27 seconds West a distance of 18.00 feet; thence North 41 degrees 41 minutes 33 seconds East a distance of 155.17 feet to the northeasterly line of the southwesterly 25 feet of said Lot 424; thence North 48 degrees 19 minutes 51 seconds West, along said northeasterly line, a distance of 5.00 feet to the said southeasterly line of West Superior Street; thence South 41 degrees 41 minutes 33 seconds West, along said southeasterly line, a distance of 175.26 feet to the Point of Beginning and there terminating.

CERTIFICATION

I hereby certify that this survey, plan, or report was prepared by me or under my direct supervision and that I am a duly Licensed Land Surveyor under the laws of the State of Minnesota.

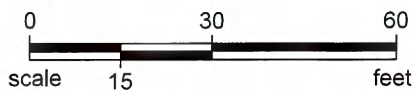
Chris A. Larsen, PLS
Minnesota License No. 45848

November 10, 2025
Date

X:\AE\ID\DULUT\171078\9-survey\93-doc\15-proposed-desc\DU171078 PARK PROPERTIES LLC TEMP EASE Descriptions.docx

Engineers | Architects | Planners | Scientists

Short Elliott Hendrickson Inc., 418 West Superior Street, Suite 200, Duluth, MN 55802-1512
SEH is 100% employee-owned | sehinc.com | 218.279.3000 | 888.722.0547 | 888.908.8166 fax



ORIENTATION OF THIS BEARING SYSTEM IS
BASED ON THE ST. LOUIS COUNTY
TRANSVERSE MERCATOR COORDINATE
SYSTEM, NAD83 (1996 ADJ)

A WARRANTY DEED GRANTING TITLE TO PARK PROPERTIES, LLC, ON FILE AND OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF SAINT LOUIS COUNTY, MINNESOTA, BEARING DOCUMENT NO. 813888, DESCRIBES THE "...WESTERLY 25 FEET OF LOT 424..." WE INTERPRET THIS CALL TO MEAN THE "SOUTHWESTERLY 25 FEET OF LOT 424", AND DESCRIBE AND DEPICT ACCORDINGLY.

I hereby certify that this exhibit has been checked
and approved this 18th day
of November, 2025.

Signature:

City Engineer

Printed Name:

CINDY KOIG Date: 11/13/25

WEST SUPERIOR
STREET

S 41°41'33" W
33.91

S 41°41'33" W 175.26

N 41°41'33" E

S 48°18'45" E
23.00

N 41°41'33" E 54.00

N 41°41'33" E 155.17

N 48°19'51" W
5.00

N 48°18'27" W
18.00

DULUTH PROPER SECOND DIVISION

SWLY 25.00 FEET
OF LOT 424

NE LINE OF THE
SW'LY 25.00 FEET

OWNER: PARK PROPERTIES LLC

TEMPORARY
CONSTRUCTION
EASEMENT
AREA =
.046 AC. (2,018 S.F.)

EASEMENT EXHIBIT FOR: W SUPERIOR STREET RECONSTRUCTION

DULUTH,
MINNESOTA

SEH Project DULUT 171078

Drawn By BMG

Surveyed By JAH

Checked By CAL

I HEREBY CERTIFY THAT THIS SURVEY, PLAN, OR REPORT WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL LAND SURVEYOR UNDER THE LAWS OF THE STATE OF MINNESOTA.

CHRIS A. LARSEN, L.S.

DATE 11-10-2025 LICENSE NO. 45848



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of 1