

## EXHIBIT 1

### STREET AND UTILITY EASEMENT

This STREET AND UTILITY EASEMENT is made by PLB LLC, a Minnesota limited liability company (“Grantor”), in favor of the CITY OF DULUTH, a municipal corporation and political subdivision 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 (the “Property”).

B. Grantor wishes to grant the City a street and utility easement over a portion of the Property in trust for the benefit of the public and at no cost to the City (the “Easement”).

C. The location of the Easement is that portion of the Property legally described as follows (the “Easement Area”):

That portion of the Property lying between the following two lines:

The North line of N 1/2 of NE 1/4 of NE 1/4, Section 14, Township 50, Range 14

AND

A line 33 feet southerly and parallel with the North line of N 1/2 of NE 1/4 of NE 1/4; Section 14, Township 50, Range 14

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 and utility purposes over, under and across the Easement Area. The Easement shall extend to and bind the heirs, 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 individual(s)

executing this document on behalf of Grantor has the requisite authority to execute this document and bind Grantor thereto.

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## EXHIBIT A

That part of the N1/2 of NE1/4 of NE1/4, SECTION 14, TOWNSHIP 50 North, RANGE 14 West of the Fourth Principal Meridian, described as follows:

Beginning at the Northwest corner of said N1/2 of NE1/4 of NE1/4, thence Easterly, along the North line of said N1/2 of NE1/4 of NE1/4 (also being the center line of St. Marie Street), a distance of 232.9 feet; thence deflect 90 degrees 00 minutes 00 seconds to the right in a Southerly direction a distance of 93.21 feet; thence deflect 86 degrees 32 minutes 28 seconds to the left in an Easterly direction a distance of 24.60 feet; thence deflect 19 degrees 41 minutes 30 seconds to the right in an Easterly direction a distance of 64.48 feet; thence deflect 54 degrees 37 minutes 52 seconds to the right in a Southerly direction a distance of 20.42 feet; thence deflect 77 degrees 46 minutes 54 seconds to the left in an Easterly direction a distance of 39.84 feet; thence deflect 90 degrees 00 minutes 00 seconds to the right in a Southerly direction a distance of 173.00 feet; thence deflect 90 degrees 00 minutes 00 seconds to the right in a Westerly direction a distance of 140.00 feet; thence deflect 90 degrees 00 minutes 00 seconds to the left in a Southerly direction a distance 36.00 feet; thence Westerly to a point on the West line of said N1/2 of NE1/4 of NE1/4, being 301.00 feet North of the Southwest corner of said N1/2 of NE1/4 of NE1/4; thence North along said West line to the point of beginning.

EXCEPT that part thereof occupied by St. Marie Street.

EXCEPT that part beginning at Northwest corner of said N1/2 of NE1/4 of NE1/4, Section 14, Township 50, Range 14, thence East along North line of said tract 90 feet, thence South on a line parallel with West line of said tract 183 feet, thence West on line parallel with North line of said tract 90 feet to West line of said tract, thence North along West line of said tract 183 feet to point of beginning.

EXCEPT that part of the N1/2 of NE1/4 of NE1/4, Section 14, Township 50 North, Range 14 West of the Fourth Principal Meridian described as follows: Commencing at the Northwest corner of said N1/2 of NE1/4 of NE1/4; thence Easterly, along the North line of said N1/2 of NE1/4 of NE1/4, a distance of 90.00 feet; thence Southerly, along a line parallel with the West line of said N1/2 of NE1/4 of NE1/4, a distance of 33.00 feet to the intersection with the South line of St. Marie Street and said intersection being the point of beginning of the land to be described; thence continue Southerly, along the last described line, a distance of 113.00 feet; thence Easterly parallel with said North line a distance of 92.53 feet; thence deflect 70 degrees 59 minutes 34 seconds to the left in a Northerly direction a distance of 28.93 feet; thence deflect 5 degrees 42 minutes 42 seconds to the left in a Northerly direction a distance of 87.98 feet to said South line of St. Marie Street; thence West, along said South line of St. Marie Street being a line 33.00 feet distance and parallel with said North line, a distance of 119.93 feet to the point of beginning.

St. Louis County, Minnesota