ALTA Commitment Form

COMMITMENT FOR TITLE INSURANCE
Issued by

STEWART TITLE GUARANTY COMPANY

STEWART TITLE GUARANTY COMPANY, a Texas Corporation (“Company”), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:

Stewart Title - Commercial Division
1700 West 82nd Street, Suite 100
Minneapolis, MN 55431
(952) 888-6353
CONDITONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.

2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.

3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.

4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

File No.: 01040-9034- Amendment No. 1 (January 28, 2015)  
Customer Reference: 

1. **Effective Date:** November 24, 2014 at 8:00 A.M.

2. **Policy or Policies to be issued:** 
   
   (a) A.L.T.A. Owner's Policy 2006 (Standard)  
   Amount of Insurance $1,000.00  
   
   Proposed Insured:  
   To Be Determined  
   
   (b) A.L.T.A. Loan Policy 2006 (Standard)  
   Amount of Insurance $1,000.00  
   
   Proposed Insured:  
   To Be Determined  

3. **The estate or interest in the land described or referred to in this Commitment and covered herein is:** 
   Fee Simple  

4. **Title to the said estate or interest in said land is at the effective date hereof vested in:** 
   Regents of the University of Minnesota, a Minnesota corporation  

5. **The land referred to in this Commitment is described as follows:** 
   Commencing at the iron monument at Northeasterly corner of Lot 25, Auditor's Subdivision No. 9; thence Northwesterly on South line of University Avenue, 207.45 feet; thence in a Southerly direction parallel to East line of said lot to South line of said lot at a point 181.5 feet from Southeasterly corner of said lot; thence East on South line to the Southeasterly corner of said lot and thence North to beginning, known as the East half of Lot 25, except the Easterly 55 feet thereof, Auditor's Subdivision No. 9, Ramsey County, Minnesota. 
   TOGETHER WITH the easements for ingress and egress and for light and air as set forth in Warranty Deed dated 11-3-1983, filed 11-8-1983, as Document No. 747106. 
   
   Certificate of Title No. 251494  
   
   Property type is: Torrens  
   Certificate No. 251494  

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File No. 01040-9034  
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Page 1 of 1  
STEWART TITLE GUARANTY COMPANY
THIS COMMITMENT IS NOT AN ABSTRACT, EXAMINATION, REPORT, OR REPRESENTATION OF FACT OR TITLE AND DOES NOT CREATE AND SHALL BE THE BASIS OF ANY CLAIM FOR NEGLIGENCE, NEGLIGENT MISREPRESENTATION OF OTHER TORT CLAIM OR ACTION, THE SOLE LIABILITY OF COMPANY AND ITS TITLE INSURANCE AGENT SHALL ARISE UNDER AND BE GOVERNED BY PARAGRAPH THREE (3) OF THE CONDITIONS.

The following are the requirements to be complied with:

1. In regard to Regents of the University of Minnesota, a Minnesota corporation, the Company requires for its review a copy of the articles of incorporation and bylaws, a satisfactory resolution of the Board of Directors authorizing the proposed transaction, Shareholders Resolution where applicable, and a Good Standing Certificate evidencing that the corporation is in good standing in the state of its incorporation. At the time the Company is furnished these items, the Company may make additional requirement or exceptions.

2. If the Purchaser is an entity, we will require a resolution of the Board of Directors or other controlling body of the purchaser, authorizing the purchase of the property in accordance with the current transaction.

3. Affidavit Regarding Seller(s) executed by Regents of the University of Minnesota, a Minnesota corporation.

4. Affidavit Regarding Purchaser(s) executed by a purchaser to be determined.

5. A properly executed and recordable deed from Regents of the University of Minnesota, a Minnesota corporation to a purchaser to be determined.

6. A properly executed and recordable mortgage from a purchaser to be determined to a lender to be determined.
Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

2. Rights or claims of parties in possession, not shown by the public records.

3. Easements or claims of easements or other boundary or location disputes, not shown by the public records.

4. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the Land.

5. Any lien, or right to a lien, for services, labor, or material hereto or hereafter furnished, imposed by law and not shown by the public records.

6. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.

Note: The Company has undertaken the necessary searches to provide coverage over the above exception. The above Item will be deleted from the Final Title Policy(ies) issued.

7. Rights or claims of tenants, as tenants only, in possession under unrecorded leases.

8. Taxes for the year 2014 are exempt.
   PIN: 29.29.23.32.0035.
   There are no delinquent taxes of record.

9. Levied special assessments for Street Scape. The amount remaining subsequent to 2015 taxes in the amount of $5,200.56. The amount certified to 2015 taxes is $552.30.

There are no pending special assessments.

10. Subject to an easement for the benefit of the land West and adjoining the subject property created by Warranty Deed dated 11-3-1983, filed 11-8-1983, as Document No. 747106.

Informational Note: Commitment Revised on January 28, 2015, as follows:
Schedule A, Item No 5: Revised.
WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver’s license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

<table>
<thead>
<tr>
<th>Reasons we can share your personal information.</th>
<th>Do we share</th>
<th>Can you limit this sharing?</th>
</tr>
</thead>
<tbody>
<tr>
<td>For our everyday business purposes— to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>For our marketing purposes— to offer our products and services to you.</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>For joint marketing with other financial companies</td>
<td>No</td>
<td>We don't share</td>
</tr>
<tr>
<td>For our affiliates’ everyday business purposes— information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>For our affiliates’ everyday business purposes— information about your creditworthiness.</td>
<td>No</td>
<td>We don't share</td>
</tr>
<tr>
<td>For our affiliates to market to you — For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required.</td>
<td>Yes</td>
<td>Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to <a href="mailto:optout@stewart.com">optout@stewart.com</a> or fax to 1-800-335-9591.</td>
</tr>
<tr>
<td>For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.</td>
<td>No</td>
<td>We don't share</td>
</tr>
</tbody>
</table>

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

SHARING PRACTICES

<table>
<thead>
<tr>
<th>How often do the Stewart Title Companies notify me about their practices?</th>
<th>We must notify you about our sharing practices when you request a transaction.</th>
</tr>
</thead>
<tbody>
<tr>
<td>How do the Stewart Title Companies protect my personal information?</td>
<td>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer, file, and building safeguards.</td>
</tr>
<tr>
<td>How do the Stewart Title Companies collect my personal information?</td>
<td>We collect your personal information, for example, when you request insurance-related services and provide such information to us. We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.</td>
</tr>
<tr>
<td>What sharing can I limit?</td>
<td>Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.</td>
</tr>
</tbody>
</table>

Contact us: If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1980 Post Oak Blvd., Privacy Officer, Houston, Texas 77056
FOR VALUABLE CONSIDERATION, the BROWNE OF THE UNIVERSITY OF MINNESOTA, a corporation, under the laws of Minnesota, grants to the corporation, 2610 ASSOCIATES, a partnership, under the laws of Minnesota, County, Minnesota, described as follows:

Parcel 1:

Beginning at the intersection of the west line of Curfew Street, as now laid out and established, and the south line of University Avenue; thence northwesterly on the south line of University Avenue, 100.50 feet; thence south parallel to the east line of Lot twenty-five (25), Auditor's Subdivision No. 9, 199.23 feet to the south line of Lot twenty-five (25), Auditor's Subdivision No. 9; thence west on said south line of said Lot twenty-five (25) and the extension thereof, 86.16 feet to the west line of Curfew Street; thence southwesterly on said west line of Curfew Street together with all hereditaments and appurtenances belonging thereto, subject to the following exceptions:

RECORD, Lien, easements, and restrictions of record, if any.

By

C. R. Hoyt
President

By

Maurice M. Wilson
Secretary

RECEIVED OF THE UNIVERSITY OF MINNESOTA

By

C. R. Hoyt
President

By

Maurice M. Wilson
Secretary

County of Hennepin

The foregoing was acknowledged before me this 3rd day of November, 1983, by

C. R. Hoyt
President

and

Maurice M. Wilson
Secretary

under the laws of Minnesota, on behalf of the corporation.
Street 149.93 feet to the point of beginning.

Subject to an easement upon and over the westerly ten (10) feet thereof, and together with an easement upon and over the easterly ten (10) feet of the land adjoining said parcel on the westerly side thereof, (collectively the "easements"), said easement providing that no building or other structure shall ever be erected or maintained on said twenty (20) foot strip, except that any existing dock existing at the date hereof and encroaching on the easement shall be permitted to remain on the easement to the extent of the existing encroachment, and except that Grantees shall have the right to construct new loading docks on said westerly ten feet of Parcel I pursuant to plans approved by Grantor or its successor, such approval not to be unreasonably withheld or delayed, and deemed given if not withheld in writing within 30 days after written request for approval and Grantor's receipt of plans for said loading docks, and that the space shall be and is reserved for the provision of ingress and egress and for light and air for the benefit of the said adjoining premises and the buildings located thereon, and that the surface of said twenty (20) foot strip may be improved by agreement of the parties for additional access to said adjoining properties, the cost of such improvement together with the maintenance thereof to be borne by the owners of the fee thereof.

Parcel 2:

Lots 1, 7, 8, 9 and 10, Block 2, BAKER'S ADDITION TO THE CITY OF ST. PAUL, according to the recorded plat thereof on file of record in the office of the Register of Deeds, Ramsey County, Minnesota.

Parcel 3:

Lots 11 through 23, inclusive, and the northerly 35 feet of Lot 24, BAKER'S ADDITION TO THE CITY OF ST. PAUL, according to the recorded plat thereof on file of record in the office of the Register of Deeds, Ramsey County, Minnesota.

RECEIVING AND RESERVING unto the said Grantor all minerals and mineral rights.

"This deed is exempt from payment of state deed stamps pursuant to Minnesota Statutes Section 287.22."