

PROPERTY DESCRIPTION

The following description was provided in Commercial Partners Title, a division of Chicago Title Insurance Company Commitment No. 59486 which has an effective date of January 21, 2022 at 7:00 A.M.

Parcel 1:  
Lot 1, Block 1, Canterbury Park 1st Addition, Scott County, Minnesota.  
Torrens Property  
Parcel 2:  
Lot 2, Block 1, and the North 84.31 feet of Lot 3, Block 1, Canterbury Park 1st Addition, Scott County, Minnesota.  
Torrens Property

NOTES CORRESPONDING TO SCHEDULE B - 2

Items corresponding to Schedule B Section 2 as provided in Commercial Partners Title, a division of Chicago Title Insurance Company Commitment No. 59486 which has an effective date of January 21, 2022 at 7:00 A.M.

Items 6–8 are not survey related and are not addressed herein.

Item 1–5. Rights or claims of parties in possession and easements or claims of easements not shown by the public records, boundary disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey of the premises– THE SURVEYOR HAS MADE A GOOD FAITH EFFORT TO DISCLOSE ANY ISSUES DESCRIBED ABOVE THAT WERE OBSERVED DURING THE COURSE OF THE SURVEY.

Item 9. Third Party Combination Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated November 12, 2021, filed November 18, 2021 as Document No. T273889, executed by 491 Citation, LLC, a Minnesota limited liability company, as mortgagor, to American National Bank, as mortgagee, in the original principal amount of \$3,040,000.00. (Parcel 1) –SAID DOCUMENT AFFECTS PARCEL 1

Item 10. Mortgage dated May 14, 2019, filed May 21, 2019, as Document No. T255386, executed by 491 Citation, LLC, a Minnesota limited liability company, mortgagor, in favor of American National Bank, mortgagee, to secure the original principal amount of \$540,000.00. (Parcel 1) LIEN AFFECTS PARCEL 1

Item 11. Mortgage dated January 26, 2017, filed January 26, 2017, as Document No. T243675, executed by QF5 LLC, a Minnesota limited liability company, as mortgagor, to Frandsen Bank & Trust, as mortgagee, in the original principal amount of \$900,000.00. (Parcel 2) – LIEN AFFECTS PARCEL 2 AND ADD'L LAND

Item 12. Terms and conditions of, and restrictions and easements contained in Warranty Deed dated May 1, 1968, filed May 3, 1968, as Document No. T7519. As affected by Quit Claim Assignment of Rights Under Restrictions and Covenants dated September 30, 1992, filed November 23, 1994, as Document No. 73799. (NOTE: Item not memorialized onto Certificate of Title No. 49539.) – LEGAL DESCRIPTION REFERS TO RLS NO 48 AN ANCIENT SURVEY THAT COULD BE UNDERLYING THE THE CURRENT SUBJECT PROPERTY. RLS NO. 48 WAS NOT MADE AVAILABLE TO MAKE A DETERMINATION WHETHER IT AFFECTS THE SUBJECT PROPERTY. COT 49539 INDICATES PARCEL 1 IS PARTIALLY AFFECTED BY ABOVE INSTRUMENTS

Item 13. Terms and conditions of Declaration of Protective Covenants dated December 2, 1968, filed December 5, 1968, as Document No. T7921. Amended by First Amendment to Declaration of Protective Covenants dated April 10, 1990, filed February 14, 1991, as Document No. 51975. Consent to First Amendment to Declaration of Protective Covenants filed February 14, 1991, as Document No. 51977. As affected by Quit Claim Assignment of Rights Under Restrictions and Covenants dated September 30, 1992, filed November 23, 1994, as Document No. 73799. (NOTE: Instrument not memorialized onto the Certificate of Title No. 49539.) Amended by Second Amendment to Declaration of Protective Covenants dated August 19, 1997, filed September 10, 1997, as Document No. 90059.–COT 49539 – – LEGAL DESCRIPTION REFERS TO RLS NO. 48 AN ANCIENT SURVEY THAT COULD BE UNDERLYING THE THE CURRENT SUBJECT PROPERTY. RLS NO. 48 WAS NOT MADE AVAILABLE TO MAKE A DETERMINATION WHETHER IT AFFECTS THE SUBJECT PROPERTY. COT 49539 INDICATES PARCEL 1 IS PARTIALLY AFFECTED BY ABOVE INSTRUMENTS

Item 14. Terms and conditions of Park Dedication Agreement dated May 2, 1989, filed November 21, 1989, as Document No. 47389. –AGREEMENT AFFECTS SUBJECT PROPERTY

Item 15. Terms and conditions of Resolution No. PC03–098, granting a Conditional Use Permit adopted October 23, 2003, filed January 8, 2004, as Document No. T153451. (Parcel 1) –RESOLUTION AFFECTS PARCEL 1

Item 16. Terms and conditions of Grant of Permanent Utility and Drainage Easement dated October 21, 1992, filed October 23, 1992, as Document No. 59983. (Parcel 2) –SAID EASEMENT IS SHOWN HEREON

Item 17. Drainage and utility easements as shown on the plat of Canterbury Park 1st Addition filed November 21, 1989, as Document No. 47388. As affected by Resolution No. 3680 adopted October 20, 1992, filed October 22, 1992, as Document No. 59949; re–filed October 23, 1992, as Document No. 59982. – REMNANT EASEMENTS AFTER RESOLUTION ARE SHOWN HEREON  
NOTE: Documents 59949 and 59982 are not shown as memorials on Certificate of Title No. 49539.

Item 18. Terms and conditions of and easement for sanitary sewer purposes contained in Statement of Adverse Claim dated July 6, 1983, filed July 11, 1983, as Document No. 26264. (Parcel 2) – EASEMENT DOES NOT AFFECT THE SUBJECT PROPERTY AND IS NOT SHOWN HEREON

Item 19. Terms and conditions of and easement for sanitary sewer purposes contained in Statement of Adverse Claim dated June 28, 1983, filed June 30, 1983, as Document No. 26186. (Parcel 2) – EASEMENT DOES NOT AFFECT THE SUBJECT PROPERTY AND IS NOT SHOWN HEREON

TABLE "A" OPTIONAL ITEMS

- Property corner markers were placed or found as shown.
- Property addresses: Parcel 1 is 491 Citation Drive, Shakopee, MN and Parcel 2 is 539 Citation Drive, Shakopee, MN
- Flood zone classification: this property is located in Zone X according to FEMA Flood Insurance Rate Map Number 27139C0037E, which has an effective date of 02/12/2021.
- Gross land area: 156,063 sq. ft. (3.583 acres)
- Elevations and surface contours are shown hereon and are relative to the NAVD88 vertical datum
- There were no zoning reports or letters provided to the surveyor.
- Exterior building dimensions shown are the exterior facade at chest height. underground footings and foundations and roof lines/eaves may extend outside the building lines shown
- The surveyor has made their best effort to depict all above ground visible features hereon.
- There are 25 standard and 2 handicap designated parking spaces on the subject property.
- An underground utility locate request was placed (Gopher State One Call Ticket No. 220350215). Stantec is not responsible for unresponsive, inaccurate or incomplete markings.
- Names of owners of adjoining lands were obtained from the Scott County GIS.
- There were no observable signs of recent construction or earthmoving on the subject property at the time of survey.
- The surveyor is not aware of nor was provided any information regarding changes in street right of way lines.
- All documented plottable offsite or appurtenant easements are shown hereon

STATEMENT OF POSSIBLE ENCROACHMENTS

The following possible encroachment notes are intended to draw the users attention only, the surveyor does not guarantee that the items noted below are in fact encroachments or that all possible encroachments are shown hereon.

NONE OBSERVED

CERTIFICATION

To: Swervo Development Corporation, a Minnesota corporation and Chicago Title Insurance Company: This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1, 2, 3, 4, 5, 6b, 7a, 8, 9, 11b, 13, 16, 17, 18, and 19 of Table A thereof.

Date of fieldwork: 2/16/2022

DRAFT COPY

Gary J Bjorklund MN. License 46563

3/18/2022  
Date

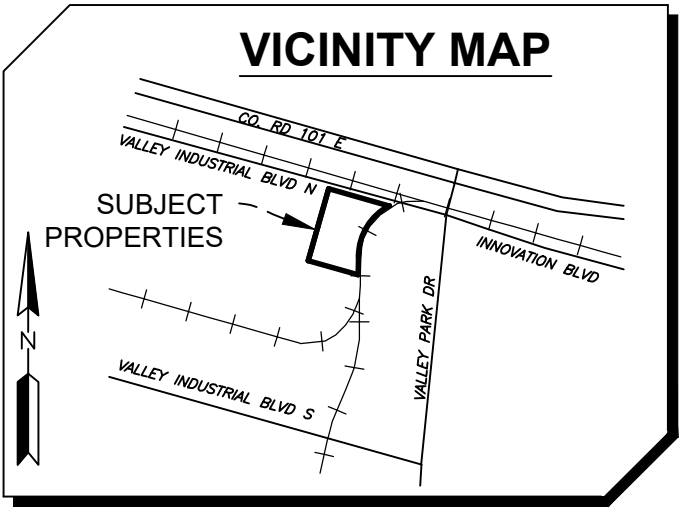
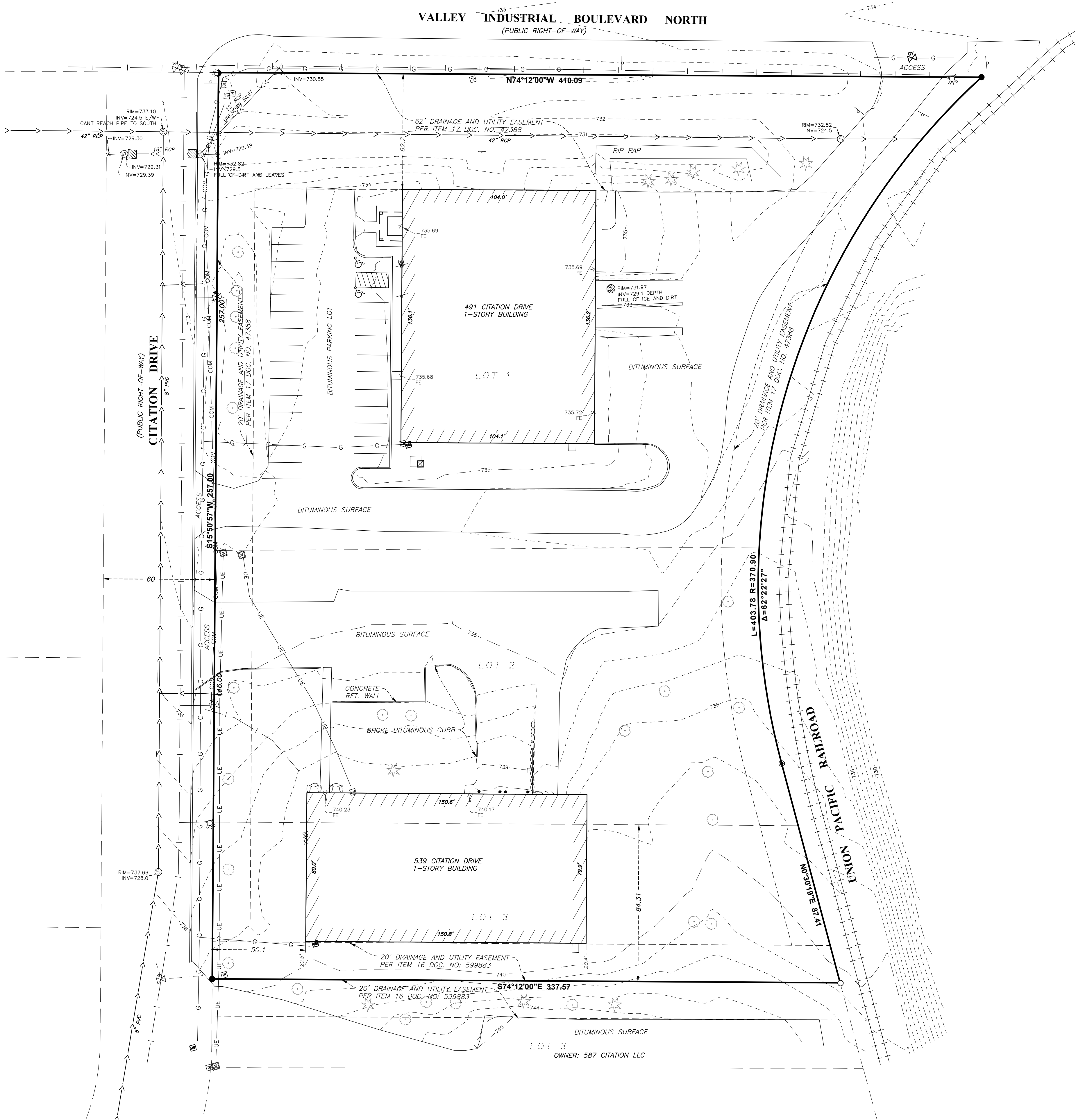


CLIENT NAME  
SWERVO DEVELOPMENT CORPORATION

PROJECT TITLE  
ALTA/NSPS LAND TITLE SURVEY

|               |              |              |                   |                      |
|---------------|--------------|--------------|-------------------|----------------------|
| DWN BY<br>RWN | CHK'D<br>GJB | APP'D<br>XXX | DWG DATE<br>SCALE | SEE CERT.<br>SEE BAR |
|---------------|--------------|--------------|-------------------|----------------------|

|                          |                     |
|--------------------------|---------------------|
| PROJECT NO.<br>227704786 | SHEET NO.<br>1 OF 2 |
|--------------------------|---------------------|

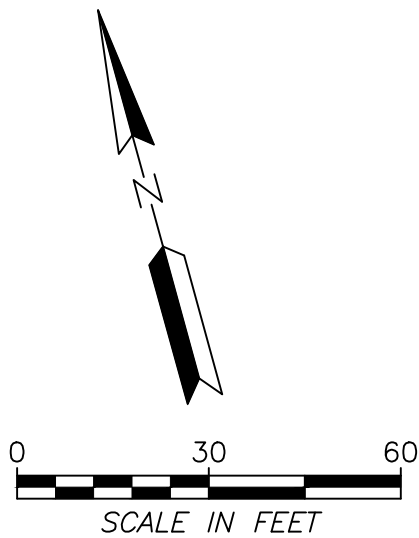


LEGEND

- |                                                                        |                           |
|------------------------------------------------------------------------|---------------------------|
| ○ SET 3/4"ØØx14" IRON PIPE WITH PLASTIC CAP 43055 OR MAG NAIL W/WASHER | ⊠ ELECTRIC METER          |
| ● FOUND MONUMENT                                                       | ⊠ ELECTRIC TRANSFORMER    |
| ⊙ SANITARY SEWER MANHOLE                                               | ⊠ TRAFFIC SIGN            |
| ⊙ STORM SEWER MANHOLE                                                  | ⊠ LIGHT POLE              |
| ⊙ STORM SEWER INLET                                                    | ⊠ HANDICAP PARKING SPACE  |
| ⊙ STORM SEWER INLET                                                    | ⊠ HAND HOLE               |
| ⊙ HYDRANT                                                              | ⊠ CONIFEROUS TREE         |
| ⊙ AUTO SPRINKLER                                                       | ⊠ DECIDUOUS TREE          |
| ⊠ GAS METER                                                            | ⊠ WATER VALVE             |
| ⊠                                                                      | ⊠ COMMUNICATIONS PEDESTAL |
| —>—>— STORM SEWER                                                      |                           |
| —>—>— SANITARY SEWER                                                   |                           |
| — I — WATERMAIN                                                        |                           |
| — G — UNDERGROUND GAS LINE                                             |                           |
| — COM — UNDERGROUND COM LINE                                           |                           |
| ⊠ BUILDING                                                             |                           |
| ⊠ RAIL ROAD                                                            |                           |

GENERAL NOTES

- Bearings shown hereon are based on the Scott County Coordinate System relative to the NAD83(11) control adjustment.
- Elevations and contours shown hereon were established with GPS and are relative to the NAVD88 vertical datum. MNDOT benchmark 7005 F elevation: 732.14



CLIENT NAME  
SWERVO DEVELOPMENT CORPORATION

PROJECT TITLE  
ALTA/NSPS LAND TITLE SURVEY

|               |              |              |                   |                            |
|---------------|--------------|--------------|-------------------|----------------------------|
| DWN BY<br>RWJ | CHK'D<br>GJB | APP'D<br>XXX | DWG DATE<br>SCALE | SEE CERT.<br>SEE SCALE BAR |
|---------------|--------------|--------------|-------------------|----------------------------|

|                          |                     |
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| PROJECT NO.<br>227704786 | SHEET NO.<br>2 OF 2 |
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