

# 37.95 ACRES - PRIME COMMERCIAL LAND

5XXX State Hwy 70, Rock Creek, MN 55063

**CENTURY 21  
COMMERCIAL.**

Moline Realty, Inc

**Carrie Gibbs, Broker/Owner, Commercial Specialist**

*CENTURY 21 Moline Realty, Inc*

*763-245-6431*

*License: 20542911*

*carrie@century21moline.com*



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- PRIME  
COMMERCIAL  
LAND**



# PROPERTY INFORMATION

**PURCHASE PRICE**  
*\$549,000.00*

**PROPERTY ADDRESS**  
*5XXX State Hwy 70  
Rock Creek, MN 55063*

**PROPERTY SIZE**  
*1,653,102 Sq. Ft.*

**LAND SIZE**  
*37.95 Acres*

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5XXX State Hwy 70  
Rock Creek, MN  
55063

### Company Disclaimer

This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited..



# PROPERTY OVERVIEW

Discover 37.95 acres of prime commercial land strategically located at the southwest junction of US I-35 and Hwy 70 in Rock Creek/Pine City, MN. Zoned C-1, this property supports a wide range of goods and services, ideal for retail, professional services, dining establishments, manufacturing, and more. The land offers a billboard lease, approx. 388 ft of frontage along US I-35, 473 ft along the US I-35 southbound on-ramp, and 675 ft along State Hwy 70, ensuring excellent visibility. Neighboring businesses include Cemstone Concrete, Federated Co-op, Rock Creek Park, Cricket Bar, Time Out Sports Bar Grill, and Rock Creek Pit Stop. Utilities include available electricity, well and septic systems, and LP gas, typical for rural commercial.



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# PROPERTY DETAILS

## Prime Location:

- **Size:** 37.95 acres of commercial land (Pine County PID 43.0344.000)
- **Location:** Strategically positioned at the southwest junction of US I-35 and Hwy 70 in Rock Creek/Pine City, MN
- **Flexibility:** Available for subdivision into smaller commercial pads to meet specific requirements

## Property Features:

- **Frontage:**
  - Approximately 388 feet along US I-35
  - +/- 473 feet along the US I-35 southbound on-ramp
  - +/- 675 feet along State Hwy 70

## Nearby Businesses:

- Cemstone Concrete
- Federated Co-op
- Northland Custom Ironworks
- Rock Creek Park
- Cricket Bar
- Time Out Sports Bar & Grill
- Rock Creek Pit Stop



# PROPERTY DETAILS

## Community:

Rock Creek/Pine City are sister cities situated midway between the Twin Cities and Duluth, MN, in east central Minnesota (Pine County).

## Zoning:

- **Zoning:** C-1, Highway Commercial District
  - Supports a wide range of goods and services, promoting convenient one-stop shopping experiences.
- **Permitted Uses:**
  - General retail sales and services (including barber and beauty salons, daycare facilities, discount stores)
  - Fast food restaurants, gas stations, convenience stores, and other auto-related businesses.
  - Professional services (such as accounting, financial institutions, legal services, insurance, real estate offices, mortuaries, veterinary clinics)
  - Dining establishments (cafes, restaurants with or without drive-throughs), private clubs, liquor sales, bars
  - Health and medical facilities
  - Recreational and educational facilities
  - Public and private human services (government buildings, libraries, parks, postal services, religious institutions, schools)
- **Conditional Uses:** Auction houses, commercial buildings over 10,000 SF, automobile sales and service, light industrial, campgrounds, commercial PUDs, storage units, car washes, community or convention centers, greenhouses and nurseries. Please refer to the attached zoning ordinance for a complete list of uses and other rules and regulations.



# PROPERTY DETAILS

## Utilities:

- **Electricity:** Available
- **Water & Waste:** Well and septic systems typical for rural commercial sites
- **Gas:** LP (liquefied petroleum) commonly used

## Investment Highlights:

- **Tourism:** Pine County, featuring two Minnesota state parks and five state forests, is a vibrant area with a focus on tourism.
- **Accessibility:** Excellent connectivity via US I-35 (north/south), Old Hwy 61, and east-west routes, including State Highways 70, 23, 18, and 48.
- **Sale includes a Franklin Outdoor Billboard lease for the billboard located along I-35.** See the attached lease and Exhibit A for additional information.

**This commercial land offers exceptional visibility and frontage along both US I-35 and State Hwy 70, making it ideal for various commercial developments. Do not miss the opportunity to secure this strategically located property for your commercial needs.**



# PROPERTY DETAILS

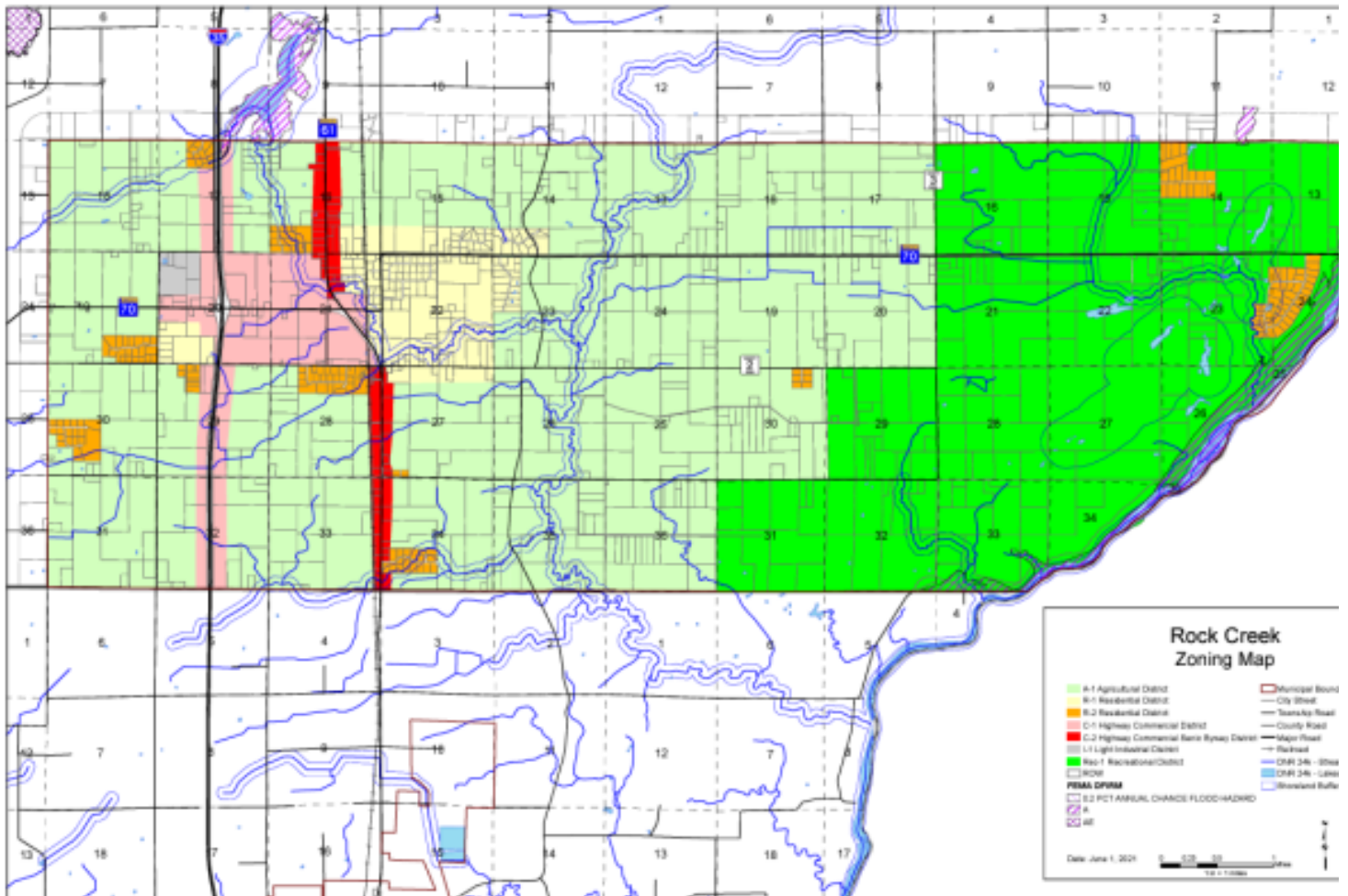
## Aerial Map:





# PROPERTY DETAILS

## Zoning Map



# PROPERTY PHOTOS



# 37.95 ACRES - PRIME COMMERCIAL LAND

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# PROPERTY PHOTOS

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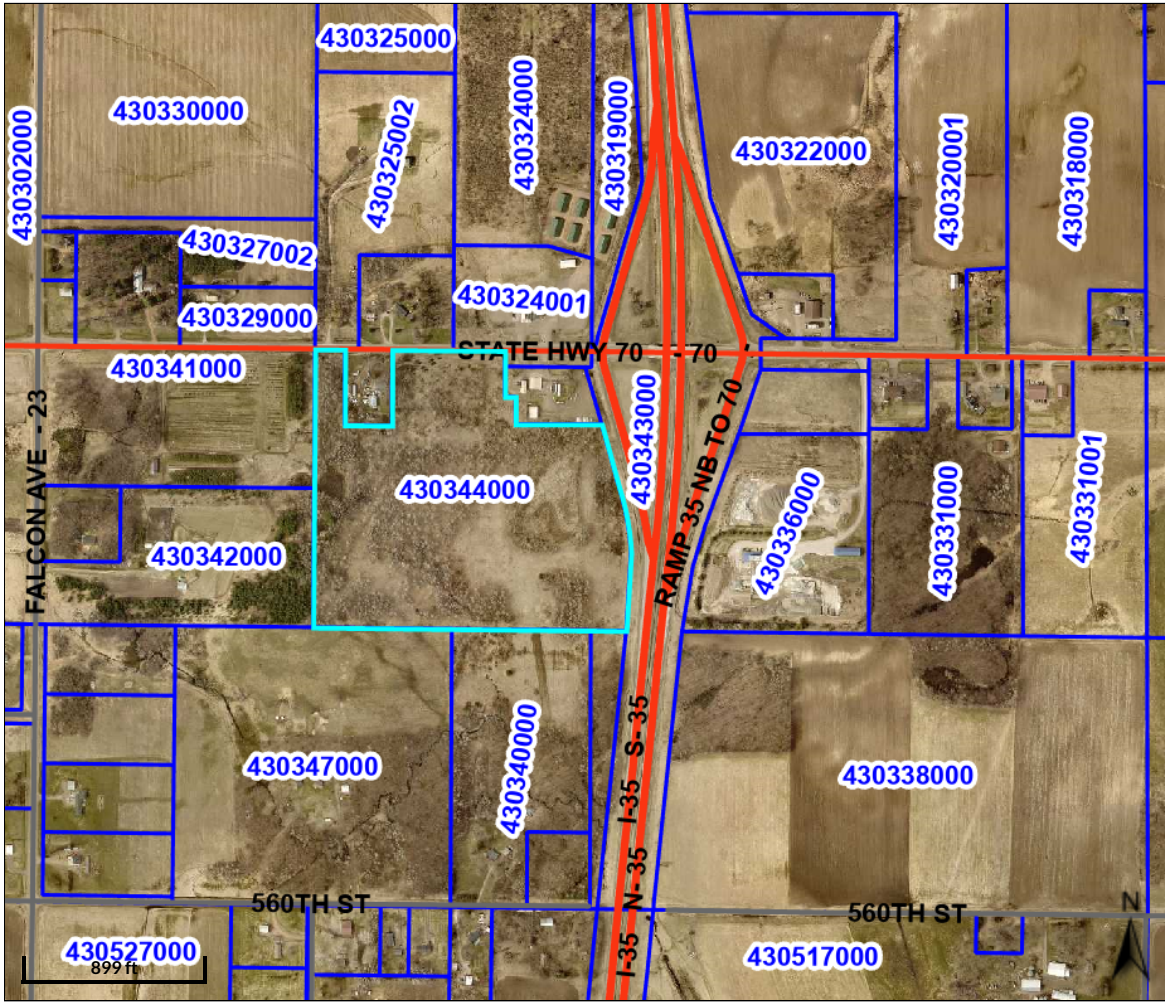
# PROPERTY PHOTOS



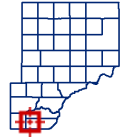
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Overview



Legend

- Townships
- Roads**
- Interstate
- Hwy
- <all other values>
- Parcels

Parcel ID	430344000	Alternate ID	n/a	Owner Address	RAY FORMANEK FAMILY TRUST 1/2
Sec/Twp/Rng	20-038-021	Class	111		JOAN S FORMANEK LIVING TRUST
Property Address		Acreage	37.95		5151 EDINA INDUSTRIAL BLVD # 250
					EDINA, MN 55439

**District** 4302

**Brief Tax Description** SECT-20 TWP-038 RANGE-021 37.95 AC NORTHEAST 1/4 OF SOUTHWEST 1/4 & THAT PART OF NORTHWEST 1/4 OF SOUTHEAST 1/4 DESC AS FOLL: BEG AT SW CORNER OF NW1/4 OF SE1/4; THENCE SOUTH 89D46'26" EAST ON SOUTH LINE 163.44 FT TO WLY R/W LINE OF I-HWY 35; THENCE NORTH 3D08'44" EAST 351.84 FT TO POINT WHICH IS BEG OF CURVE OF 866.93 RADIUS TO LEFT; THENCE DEFLECT TO LEFT 3D28'59" & RUNNING ON SAID CURVE 236.69 FT; THENCE CONTINUE TANGENT TO SAID CURVE ON BEARING OF NORTH 15D58'49" WEST 570.28 FT TO WEST LINE OF NW1/4 OF SE1/4; THENCE SOUTH 0D23'30" EAST ON WEST LINE 1132.48 FT TO PT OF BEG. EXC THE FOLL TRACTS: 1) BEG AT POINT ON NORTH LINE OF NE1/4 OF SW1

(Note: Not to be used on legal documents)

Date created: 6/4/2024  
 Last Data Uploaded: 6/4/2024 3:55:15 PM

**SECTION 1000.09: C-1 HIGHWAY COMMERCIAL DISTRICT.**

***Subd. 1: Purpose.***

The C-1 Highway Commercial District provides for a broad range of goods and services and one-stop shopping trips to enhance the community. Examples of these included highway-oriented business including fast food restaurants, convenience stores, gas stations and other auto-oriented businesses and large retailers.

Properties within the district that had an existing dwelling and/or any accessory building(s) prior to the adoption of the Zoning Ordinance on December 4, 2014 shall follow Section 1000.08 R-2 Residential District.

***Subd. 2: Permitted Uses.***

The following are permitted uses provided they are in facilities ten thousand (10,000) square feet or less, subject to subd. 7 and other provisions of this section.

- A. General Retail Sales and Services such as barber and beauty salons, daycare facilities, discount stores, dry cleaning/Laundromats, floral, furniture, hardware, grocery, motor vehicle fuel sales and convenience, pet stores.
- B. Professional Services such as accounting, financial institutions, legal, insurance, real estate offices, mortuaries, veterinarian clinics and professional services.
- C. Drinking and Eating Establishments including cafes, restaurants with or without drive-through, private clubs and lodges, on and off-sale liquor sales and bars.
- D. Health and Medical Facilities including medical clinics, chiropractic, dental, optometrists, pharmacies and therapeutic massage.
- E. Physical, Recreational and Educational Facilities including bowling alleys, dance studios, fitness centers and gymnasiums and martial arts studios, and other physical, recreational and educational facilities.
- F. Public and Private Human Services including government buildings and offices, libraries, parks, postal services, religious institutions and churches, schools and academies.
- G. Hospitality Services including hotels, motels and bed and breakfasts.

***Subd. 3: Conditional Uses.***

- A. Auction Houses.
- B. Automobile sales and service provided the operator has a current MN Department of Motor Vehicle Dealer's License.
- C. Commercial buildings over ten thousand (10,000) square feet in size.
- D. Light industrial uses compatible with surrounding uses and within the goals and policies of the Comprehensive Plan may be approved by the City Council, upon the recommendation of the Planning Commission.
- E. Bulk fuel stations and tank farms.
- F. Campgrounds.



**CITY OF ROCK CREEK  
ZONING ORDINANCE 60**

***SECTION 1000.09 C-1 COMMERCIAL HIGHWAY DISTRICT***

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- G. Dog kennels
- H. Adult Entertainment Establishments in accordance with Ordinance #31.
- I. Commercial Planned Unit Developments.
- J. Manufactured home sales.
- K. Automobile body repair and service-related shops.
- L. Auto Repair and Service.
- M. Storage Units.
- N. Commercial car washes (drive through, self-service and mechanical)
- O. Community or convention centers.
- P. Garden supplies and greenhouse nurseries.
- Q. Landscape nurseries and landscape contractors.
- R. Theaters.

***Subd. 4: Interim Uses.***

- A. Agricultural activities. This includes farmers providing agricultural services to other farmers, but excludes feed lots.

***Subd. 5: Accessory Uses.***

- A. Storage facilities that are accessory to the principal use provided requirements of this Ordinance relating to accessory structures are met.
- B. Off-street parking and off-street loading.
- C. Signs according to section 1000.23 of this Ordinance.
- D. Fences, in accordance with section 1000.22, subd. 12.

***Subd. 6: Dimensional Standards.***

- A. Minimum lot size: One and one half (1.5) acres, with at least one (1) acre of buildable area and sufficient area to accommodate two (2) on-site sewage treatment systems.
- B. Minimum lot width: Two hundred (200) feet, unless approved through the planned unit development process.
- C. Minimum lot depth: Three Hundred (300) feet, unless approved through the planned unit development process.
- D. Minimum setbacks. Items 1 through 5 apply to the principal structure:
  - 1. Front yard.
    - a. State highway: One hundred and thirty (130) feet from the center line.
    - b. County road: One hundred (100) feet from the center line.
    - c. City or private road: Seventy-five (75) feet from center line.
  - 2. Rear yard: Forty (40) feet.
  - 3. Side yard: Twenty (20) feet.
  - 4. Side yard setback corner lot: On corner lots, front yard setback requirements apply to both street frontages.
  - 5. Residential district setback: All structures shall be setback a minimum one hundred (100) feet from any residentially zoned property.

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*[Reminder: If it is not listed in this book, then it is NOT permitted without an approved Text Amendment.]*

6. Accessory buildings including sewer systems.
  - a. Front yard: The same as the principal building setback.
  - b. Rear yard: Twenty (20) feet.
  - c. Side yard: Twenty (20) feet. On corner lots, front yard setback requirements apply to both street frontages.
7. Driveways: The edge of the flare/apron attached to the culvert within the driveway, shall be twenty (20) feet from any property line and One Hundred (100) feet from the intersection of two (2) or more streets.
- E. Maximum Height: Three (3) stories or forty (40) feet. Agricultural buildings are exempt from height limitations.
- F. Maximum Ground Coverage: No more than seventy-five percent (75%) of the lot shall be covered by principal and all accessory buildings combined.

***Subd. 7: Other Requirements.***

- A. Circulation: Parking areas shall be designed so that circulation between parking aisles or driveways occurs within the designated parking lot and does not depend upon a public street or alley and such design does not require backing onto the public street. Loading space and drive aisles shall not be construed as supplying off-street parking space. (See section 1000.22, subd. 14 D 6)
- B. All buildings and structures and remodeling of either existing or new buildings shall take into account compatibility related to architectural quality and mass of the structures to be constructed with neighboring properties. Elements of compatibility include, but are not limited to: building form, mass, height and bulk; exterior materials and their appearance, color and durability; setbacks; landscaping; exterior lighting, and site improvements. No permit shall be issued for significant structural alterations of the exterior of any building, unless it meets the requirements of this section and is approved by the Planning Commission.
- C. Development Plan Required. No building permit shall be issued until the Planning Commission reviews and approves a Development Plan to determine that the use and development is compatible with and complementary to adjacent land uses, and consistent with the stated intent of this zone. Upon the Planning Commission approval, the development plan is submitted to the City Council for final action.

The developer may be required to provide to the city office for any development located in the Highway Commercial District, items such as but not limited to:

  1. Engineered Building Plans – reference Ordinance #28 Adopting the Minnesota State Building code.
  2. Building location on the lot, drawn to scale.
  3. Building elevations; front, rear and side illustrating building materials, dumpster and solid waste pick-up areas.
  4. Circulation: Locations of ingress and egress points, parking areas and loading areas, and fire lane locations.



**CITY OF ROCK CREEK  
ZONING ORDINANCE 60**

***SECTION 1000.09 C-1 COMMERCIAL HIGHWAY DISTRICT***

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5. Sign location and dimensions.
6. Lighting standard and hood detail.
7. Utility Information: Location of the on-site sewage treatment system and well. Drainage by the use of arrows and/or contours. The applicant shall provide proof of issuance of a National Pollutant Discharge Elimination System (NPDES) permit when said permit is required by the Minnesota Pollution Control Agency (e.g., construction activities in excess of one acre).
8. A landscaping or screening plan.

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**SECTION 1000.10: C-2 HIGHWAY COMMERCIAL SCENIC BYWAY DISTRICT.**

***Subd. 1: Purpose.***

The C-2 Highway Commercial Scenic Byway District is designed and intended to provide for a compatible mixture of low impact highway commercial oriented businesses and residential dwelling units.

Properties within the district that had an existing dwelling and/or any accessory building(s) prior to the adoption of the Zoning Ordinance on December 4, 2014 shall follow Section 1000.08 R-2 Residential District.

***Subd. 2: Permitted Uses.***

- A. One Single-family dwelling.
- B. Duplex dwelling unit.
- C. Bed & breakfasts.
- D. Day-care facilities as an accessory use.
- E. Essential Services.
- F. Parks and playgrounds, trails, recreation, open space.
- G. State licensed residential care facility serving six (6) or fewer persons in a single-family dwelling.
- H. Religious institutions such as churches, chapels, temples, and synagogues.

***Subd. 3: Conditional Uses.***

The following commercial uses may be allowed through the issuance of a conditional use permit, provided the conditions outlined in section 1000.25 are met.

- A. Accessory Apartments according to section 1000.19 of this Ordinance, including:
  - 1. In-Law Apartments (attached).
  - 2. Caretaker Apartments (attached or detached).
- B. Campgrounds and RV Parks provided there is limited impact on adjacent properties.
- C. Dog kennels.
- D. Drinking and Eating Establishments including cafes and restaurants without a drive-through, private clubs and lodges, on and off-sale liquor sales and bars.
- E. Garden supplies and greenhouse nurseries.
- F. General Retail Sales and Services such as barber and beauty salons, daycare facilities, discount stores, dry cleaning/laundromats, floral, furniture, hardware, grocery, pet stores, sign sales and other low impact retail sales and services.
- G. Government and public utility buildings and structures necessary for the health, safety and general welfare of the city.
- H. Gun shops.
- I. Health and Medical Facilities including medical clinics, chiropractic, dental, optometrists, pharmacies and therapeutic massage.
- J. Landscape supplies and landscape contractors.
- K. Planned unit developments, residential, commercial or mixed use.

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## RENEW LEASE AGREEMENT

THIS AGREEMENT (hereinafter called "Lease") made this 24th day of January , 2023 by and between, Raymond Formanek Trust (Address) 5151 Edina Industrial Blvd. Suite 250 (City) Edina (State) Mn. (zip code) 55439(Phone) 612-750-3708 owner of the hereinafter described real estate (hereinafter called "Lessor") and Franklin Outdoor Advertising Co. (hereinafter called "Lessee")

### WITNESSETH

1.) Lessor hereby leases unto Lessee and Lessee hereby leases from Lessor for use and possession of a site(s) for the purpose of erecting and maintaining a sign structure on Lessor's property, located on I-35 west side south of Highway 70 , in the City of Rock Creek in the county of Pine, in the State of Minnesota with a legal description of: Attached as Exhibit A PID (4340344000) for a period of five (5) years beginning May 1<sup>st</sup> 2023 in consideration of the

foregoing and the mutual promises contained herein, payment shall be at a rental of \$2,400 per year payable annually in advance beginning on May 1<sup>st</sup>, 2023.

2.) Lessor hereby consents to and grants to Lessee the right to establish or provide electrical power to said site and to place incidental equipment, including but not limited to necessary structures, devices, power poles and connections thereon; the right only with Lessors approval to sublet site or sign structure or to assign this Lease; and the right to relocate said sign to a lawful site satisfactory to Lessee and Lessor on Lessor's property if the erection or maintenance of any sign on the site described herein is/are proscribed by federal, state or local statute, ordinance or regulation.

3.) It is agreed that all structures, equipment, materials, and fixtures placed upon the site shall be and remain the property and trade fixtures of Lessee, and Lessee is hereby granted a reasonable time to remove the same prior to or after the termination of this Agreement. It is further agreed that Lessee shall be entitled to an apportionment based on the value of its leasehold interest of any awards of compensation received in connection with any legal action or proceeding or compromise settlement made pursuant to any governmental agency requirement for the removal of said sign structure.

4.) It is the understanding of the parties, hereto, that visiblity of the sign structure to the traveling public is of the essence and forms a significant element of the consideration underlying the Agreement. Lessor, therefore, consents and grants to Lessee the right to reasonably locate its sign structure on said site in a location that will result in the optimum visibility to the traveling public, and further agrees to refrain from causing or permitting said structure to be or to become obscured from the highway. In this regard, Lessee and its authorized agents are hereby granted the right of ingress and egress to and from said site over an agreed upon route or egress to property owned or controlled by Lessor for all purposes reasonably necessary to the erection, maintenance changing or removal of said sign structure with Lessors approval including but not limited to the trimming, cutting or removing of brush, trees, shrub or any vegetation or the removal of obstructions of any kind which obscure the visibility of said structure from the highway

5. )If at any time the highway view of Lessee's structure is obstructed, or obscured, or the advertising value of the structure is impaired or diminished, or the installation or use of such site is precluded or materially limited for advertising purposes by law, or where Lessee is unable to secure any required permits or licenses from any appropriate governmental authority, or if there occurs a diversion of traffic from, or a change in the direction of traffic on highways leading past Lessee's structure; Lessee shall have the right to either relocate on Lessor's property with Lessors approval or terminate this Lease upon fifteen (15) days' notice in writing to Lessor, and Lessor agrees, in the event of such termination, refund any rental payment previously paid for the unexpired term of the Lease. It is acknowledged by the parties hereto that the payments required hereunder are predicated on monthly rates, and in the event the provisions of this paragraph become operative, all payments required hereunder shall be prorated based upon a thirty (30) day month. Lessor shall not cause or permit any off premise (Billboard sign) other then lessee's to be erected or placed on the property controlled by the lessor

6.) In the event of any potential change in ownership of the property herein demised, Lessor agrees to notify Lessee of such a potential change at least thirty (30) days prior to any closing consummating said change in ownership and to include the name and address of any and all prospective purchaser(s). Lessor further agrees to give and deliver to any and all such prospective purchaser(s) formal, written notice of the existence of this Lease at least thirty (30) days prior to such a closing.

7.) Unless specifically stated otherwise herein, Lessor represents and warrants that they are either the owner or the authorized agent of the owner of the property herein demised, and that they have full authority to enter into this Lease. Lessor covenants and warrants that if Lessee shall pay the rental as herein provided and shall keep and perform the other covenants herein stated, Lessee shall and may peaceably and quietly have, hold, and enjoy the use of the premises herein demised for the term of the Lease.

8.) Lessee shall have the right to renew this Lease year to year, under the same terms and conditions as appear herein. Such right to be exercised and binding on the parties unless Lessor inquires, in writing, to Lessee no less than sixty (60) days prior to the end of the original term of any renewal term thereof as to Lessee's intent and Lessee confirms to Lessor in writing within thirty (30) days of its receipt of Lessor's inquiry that it, in fact, does intend to terminate said Lease. During any renewal term of this Lease, Lessee reserves the right to terminate upon thirty (30) days written notice to Lessor. In the case of any such termination by Lessee during any renewal term of this Lease, Lessor agrees to refund any prepaid amounts on a pro/rata basis.

9) Neither Lessor nor Lessee shall be bound by any agreement of presentation expressed or implied not contained herein. This Lease shall be deemed to have been accepted and its terms enforceable only upon the acceptance hereof by an Executive officer or General Manager of Lessee in the space provided. Following such acceptance, it shall inure to the benefit of and be binding upon the parties hereto and to their respective tenants, heirs, successors, personal representatives, executors, administrators, and assigns.

10.) Within ten (10) days after written request by either party, the parties shall execute a memorandum of this lease (And of any subsequent amendment thereof) in recordable form acceptable to lessee, which memorandum may thereafter be filled in the appropriate real estate records by either party at the party's expense.

Paul Myer  
Lessor

\_\_\_\_\_  
Lessor

Trustee  
Title/Marital Status

\_\_\_\_\_  
Title/Marital Status

STATE OF MINNESOTA )  
                                  )SS.  
COUNTY OF Hennepin )

The foregoing instrument was acknowledged before me this 31 day of January 2023  
by Maryjo E Tuttle

Maryjo E Tuttle  
Notary Public



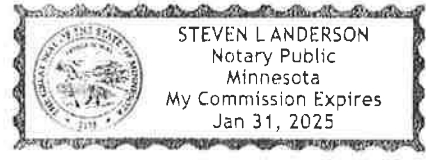
Daniel Franklin  
Accepted by

Franklin Outdoor Advertising Co.  
Lessee

STATE OF MINNESOTA )  
                                  )SS.  
COUNTY OF STEARNS )

The foregoing instrument was acknowledged before me this 2nd day of February, 2023  
by Daniel Franklin

Steven L. Anderson  
Notary Public



THIS INSTRUMENT WAS DRAFTED BY:  
FRANKLIN OUTDOOR ADVERTISING  
P.O. BOX 188  
CLEARWATER, MN 55320



## EXHIBIT "A"

## LEGAL DESCRIPTION

Northeast Quarter of Southwest Quarter (NE¼ of SW¼), Section Twenty (20), Township Thirty-eight (38), Range Twenty-one (21), subject to rights acquired by the State of Minnesota.

Also

That part of the Northwest Quarter of the Southeast Quarter (NW¼ of SE¼) of Section Twenty (20), Township Thirty-eight (38), Range Twenty-one (21), described as follows: For the purpose of this description the West line of said NW¼ of SE¼ is assumed to have a bearing of North 0 degrees 23 minutes 30 seconds West. Beginning at the Southwest corner of said NW¼ of SE¼; thence bearing South 89 degrees 46 minutes 26 seconds East on the South line of said NW¼ of SE¼ a distance of 163.44 feet to the Westerly right of way line of Interstate Highway No. 35; thence bearing North 3 degrees 08 minutes 44 seconds East a distance of 351.84 feet to a point which is the beginning of a curve of 866.93 radius to the left; thence deflecting to the left at an angle of 3 degrees 28 minutes 59 seconds and running on said curve a distance of 236.69 feet; thence continuing tangent to said curve on a bearing of North 15 degrees 58 minutes 49 seconds West a distance of 570.28 feet to the West line of said NW¼ of SE¼; thence South 0 degrees 23 minutes 30 seconds East on the West line of said NW¼ of SE¼ a distance of 1132.48 feet to the point of beginning.

Except the following tracts from the above described property:

1. Beginning at a point on the North line of said NE¼ of SW¼ which is 950 feet West of the Northeast corner thereof, thence continuing West on the same North line a distance of 225 feet; thence at right angles South a distance of 360 feet; thence at right angles East a distance of 225 feet; thence at right angles North 360 feet to the point of beginning.
2. Commencing at the Northeast corner of Northeast Quarter of Southwest Quarter of Section 20, Township 38, Range 21; thence North 89 degrees 57 minutes 46 seconds West along the north line of said northeast quarter of Southwest Quarter of Section 20 a distance of 413.30 feet; thence South 0 degrees 02 minutes 14 seconds West, 75.00 feet to the South right of way line of Trunk Highway No. 70 and the point of beginning of the property to be described; thence continuing South 0 degrees 02 minutes, 14 seconds West, 144.33 feet; thence South 89 degrees 57 minutes 46 seconds East, 51.00 feet; thence South 0 degrees 02 minutes 14 seconds West, 130.67 feet; thence South 89 degrees 57 minutes 46 seconds East, 410.39 feet to the west right of way line of Interstate Highway No. 35; thence North 15 degrees 58 minutes 49 seconds West, 286.11 feet to the South right of way line of Trunk Highway No. 70; thence North 89 degrees 57 minutes 46 seconds West along said south right of way line, 382.45 feet to the point of beginning.

## ADDENDUM

1. **Franklin Outdoor Sign:** The property is presently subject to a sign lease running to Franklin Outdoor. Buyer and Franklin Outdoor Sign shall negotiate such lease terms as they may agree upon – Seller shall have no obligation or responsibility with respect to the lease except that Seller understands that Franklin Outdoor Sign will require access to its sign via an easement that crosses property that is retained by Seller. An easement of 5 years duration with an option to renew for 5 additional years shall be given by Seller to Franklin Outdoor Signs in accordance with this sale to Buyer  
**Federated Co-op Sign:** Seller has an outdoor advertising sign located at the south end of the property, adjacent to the freeway right-of-way. Seller shall have until September 30, 2003 to remove said sign from the property.

## SIGN EASEMENT DESCRIPTION

Franklin Outdoor and Seller shall have access to the signs described above, on A 30-foot wide access easement located in the Northwest quarter of the Southwest quarter of Section 20, Township 38, Range 18, Pine County, Minnesota located as follows:

The easterly boundary of said 30-foot easement shall be the westerly right-of-way line of Interstate 35. The easement shall have Highway 70 as currently constructed as its north terminus and shall have the sign(s) which is/are the subject of the within lease agreement as the south terminus of said easement.

The easement shall be for ingress and egress to the sign(s).

2. Within seven (7) days of the closing herein, Buyer shall cause to be filed in the appropriate offices, a Notice of Complete Dismissal with Prejudice in Pine County Court File #58-C6-99-001022 and a complete Discharge of Notice of Lis Pendens on any and all of Seller's properties.
3. The property is being sold "AS IS" with no express or implied representations or warranties by Seller, as to physical conditions or fitness for any particular purpose, except as to environmental matters, which are covered in Paragraph 4 below.
4. Seller represents and warrants that it is not aware of any dumping or deposit of hazardous or contaminated materials on the property to be conveyed hereunder, and has no knowledge of any condition of the property which must be remedied under State or Federal laws, rules or regulations.
5. Any Seller warranties set forth in this Agreement shall survive the delivery of the deed, provided that any notice of a defect or claim of breach of warranty must be in writing and any such notice with respect to matters set forth herein shall be given to Seller within one year hereof.
6. Seller to pay real estate taxes payable in 2003 as pro-rated to date of closing. Buyer shall be responsible for payment the balance of real estate taxes payable in 2003.



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