



DESCRIPTION OF PROPERTY SURVEYED
 (Per First American Title Insurance Company Commitment for Title Insurance, Commitment No. NCS-780355-MPLS, Commitment Date February 22, 2016, Revised March 23, 2016)

The land described in the Survey is the same as described in said Title Commitment described as follows:
 Lot 1, Block 1, Mall of America 4th Addition, according to the recorded plat thereof, Hennepin County, Minnesota.

ABSTRACT and TORRENS Property: Certificate of Title No. 1394616.

The Torrens (registered) portion of the land is described as follows:
 The part of Lot 1, Block 1, Mall of America 4th Addition embraced within that part of the Northwest Quarter of the Southeast Quarter of Section 1, Township 27, Range 24 described as follows: Beginning at the Northeast corner of said Northwest Quarter of the Southeast Quarter of said Section 1, thence North along the North line of said Northwest Quarter, 660 feet, thence South 330 feet, thence East and parallel with the North line of said Northwest Quarter of Southeast Quarter 650 feet to the East line of Northwest Quarter of Southeast Quarter of said Section 1, thence North to the point of beginning.

PLAT RECORDING INFORMATION
 The plat of MALL OF AMERICA 4TH ADDITION was filed for record on December 13, 1991, as R.T. Document No. 2222351 and December 17, 1991, as C.R. Document No. 5855514.

[] Bearings and/or dimensions listed within brackets are per plat or record documents.

TITLE COMMITMENT
 First American Title Insurance Company Commitment for Title Insurance, Commitment No. NCS-780355-MPLS, Commitment Date February 22, 2016, Revised March 23, 2016, was relied upon as to matters of record.

Schedule B Exceptions:
 Exceptions are indicated on survey with circled numbers unless otherwise noted. Items not listed below are standard exceptions and/or are not surveyed.

- Easements for drainage and utility purposes as shown on the recorded plat of Mall of America 4th Addition, recorded December 13, 1991 as Document No. 2222351 (Torrens) and recorded December 17, 1991 as Document No. 5855514 (Abstract).
 - The boundaries of the registered portion of the land description have been judicially determined and the corners marked by Judicial Monuments pursuant to Order recorded June 5, 1979 as Document No. 1332284 (Torrens), as recited on the Certificate of Title.
 - Easement for drainage purposes, together with any incidental rights, in favor of the City of Bloomington, Minnesota, as granted and described in the Quit Claim Deed, dated March 12, 1981, recorded March 13, 1981 as Document No. 4630721 (Abstract), and also the Quit Claim Deed, dated January 10, 1980, recorded April 27, 1982 as Document No. 4713174 (Abstract). [Lies entirely within the public rights of way of 24th Ave. S. and Old Shakopee Rd. - not shown]
 - Easement for sidewalk and bikeway purposes, together with any incidental rights, in favor of the City of Bloomington, Minnesota, as described in the Easement, dated December 13, 1991, recorded December 17, 1991 as Document No. 5855514 (Abstract).
 - Terms, conditions, covenants, restrictions, provisions and easements set forth in the Metropolitan Airports Commission Declaration of Avigation and Clearance Easements, dated November 24, 2009, recorded December 4, 2009, as Document No. A9420033 and as Document No. T4709330, as modified by Amendment Number 1 to Metropolitan Airports Commission Declaration of Avigation and Clearance Easements, dated August 31, 2015, recorded October 30, 2015, as Document No. A10253786. [See document for Height Limits of "STATE SAFETY ZONE B"]
- NOTE: The Amendment identified above is not recorded in the office of the Registrar of Titles and is not memorialized on the Certificate of Title.
- Terms, conditions, covenants, restrictions, provisions and easements set forth in the Grant of Rail and Avigation and Clearance Easements, dated November 24, 2009, recorded December 10, 2009, as Document No. A9425279 and as Document No. T471164. [See document for Height Limits of "STATE SAFETY ZONE A"]
 - Easement for drainage and utility purposes, together with any incidental rights, in favor of the City of Bloomington, Minnesota, as described in the Easement, dated December 13, 1991, recorded December 17, 1991 as Document No. 5855514 (Abstract).
 - Unrecorded lease in favor of Barnes & Noble Booksellers, Inc., a Delaware corporation, disclosed by the Memorandum of Lease, dated August 31, 1998, recorded September 17, 1998 as Document No. 5869884 (Abstract) and as Document No. 3063072 (Torrens). [Includes additional land not insured herein. Unrecorded lease has not been reviewed by this surveyor, however by review of said Memorandum, it appears that the lease relates to space within the Mall of America Building.]

GENERAL NOTES

- Survey bearing basis: Hennepin County Coordinate System.
- "No Buildings Observed" on the surveyed property in the process of conducting the fieldwork.
- There was no evidence of recent earth moving work, building construction or building additions observed in the process of conducting the fieldwork.
- There are no proposed changes in street right of way lines per the City of Bloomington Engineering Department. There was no evidence of recent street construction or repairs observed in the process of conducting the fieldwork.
- There were no wetland delineation markers observed in the process of conducting the fieldwork.
- The property has access to and from 82nd Street E, a duly dedicated and accepted public street or highway.

UTILITY NOTES

- Visible above ground evidence of utilities is shown hereon per field location. Underground utilities are shown hereon for reference only.
- Other underground utilities of which we are unaware may exist. Verify all utilities critical to construction or design.
- Contact Gopher State ONE CALL at 651-454-0002 (800-252-1166) to precisely onsite location of utilities prior to any excavation.

FLOOD ZONE NOTE
 The subject property lies within Zone X (Area determined to be outside the 0.2% annual chance floodplain), per the National Flood Insurance Program, August 31, 1998, recorded September 17, 1998 as Document No. 5869884 (Abstract) and as Document No. 3063072 (Torrens). [Information was obtained from the FEMA Map Service Center web site.]

ZONING NOTES
 Zoning information (and building setback depiction - if applicable) shown hereon is per Zoning Report dated June 6, 2016, prepared by Zoning-Info, Inc.

Current Zoning of Property:
 *C-2 Commercial Office Mixed Use with *OP Planned Development District within the *R-17* Airport Runway Overlay District

Minimum Lot Size:
 None Required (Section 19.40.08.01)

Maximum Density:
 40% Building Coverage (Section 19.40.08.01)
 2.0 Floor Area Ratio (FAR) (Section 19.40.08.01)

Maximum Height:
 None Required

Setbacks:
 Front/Street, Side and Rear:
 60 Feet from Arterial Streets except at points where Pedestrian Connections are made across Public Streets where a 0 Setback is permissible for a width of 120 Feet, 20 Feet from other Public Streets except at points where Pedestrian Connections are made across Public Streets where a 0 Setback is permissible for a width of 120 Feet

Minimum Parking Required:
 None Required

Total Parking Spaces Required:
 0 Total Parking Spaces

Total Parking Spaces Existing:
 1,356 Total Parking Spaces, 27 of which must be Handicap per ADA requirements, and 6 of which are currently Handicap. See Additional Notes on Page 6 of this Report.

Additional Notes:
 In order to meet ADA Requirements, 21 additional Parking Spaces must be designated Handicap. However, this does not affect the Property's Conformance with the Zoning Ordinance of the City of Bloomington, Minnesota.

AREA
 1,367,365 Sq. Ft. or 31,390 Acres

PARKING
 Parking Information: Parking area point striping, as maintained, is indicated on this survey. There is additional faint point striping in some areas which is not shown.

Parking spaces maintained: 1896 Regular Spaces
 6 Handicap Spaces
 1902 Total Spaces

SURVEYOR'S CERTIFICATION
 To Delta Metro Lands LLC, Benefit Street Partners CRE Strategic IV LLC, a Delaware limited liability company and First American 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 2016 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, 6(a), 8, 9, 16, 17, and 18 of Table A thereof). The field work was completed on May 24, 2016.

Dated this 2nd day of June, 2016.

SUNDE LAND SURVEYING, LLC
 By: *Mark S. Hanson*
 Mark S. Hanson, P.L.L.C., Minn. Lic. No. 15480

REGISTERED AND BOUNDARY SURVEYOR
 15480

VICINITY MAP

SCALE: 1" = 50 FEET

Zoning Report info, added, cert. name	D.F.	6/15/2016
Revision	By	Date
	D.F.	

Drawing Title:
**ALTA/NSPS LAND TITLE SURVEY FOR:
 Delta Metro Lands LLC**

8201 24th Ave. S. & 8200 28th Ave. S., Bloomington, MN

SUNDE LAND SURVEYING
 www.sunde.com

9001 East Bloomington Freeway (35W) Suite 118
 Bloomington, Minnesota 55402-3425
 952-881-2455 (Fax: 952-888-9529)

Project: 2004-021-B Bl/Pg 763/68 Date: 6/02/2016
 Township: 27 Range: 24 Section: 01
 File: 2004021B001_R1.dwg Sheet: 1 of 1

LEGEND

AIS	Denotes Abstract
AS	Denotes advertising/info. sign
BH	Denotes beehive catch basin
CB	Denotes catch basin
CBX	Denotes control box
CM	Denotes communications box
EB	Denotes electric box
EMH	Denotes electric manhole
GAS	Denotes gas line
GASP	Denotes gas pump
GM	Denotes gas meter
GW	Denotes guy wire
GYP	Denotes guy pole
HH	Denotes hand hole
HHC	Denotes communication hand hole
HHE	Denotes electric hand hole
HTD	Denotes fire hydrant
LSP	Denotes light pole
LSP	Denotes light rail control light
LSP	Denotes light rail power pole
MOWELL	Denotes monitoring well
OH ELEC	Denotes overhead electric
(P)	Denotes structure per plan
PICS	Denotes parking sign
PP	Denotes power pole
PPLP	Denotes power pole light pole
RRCL	Denotes railroad crossing light
SAN	Denotes sanitary manhole
SAN S	Denotes sanitary sewer
SMH	Denotes storm manhole
SFB	Denotes speaker box
ST S	Denotes storm sewer
(T)	Denotes Torrens
TCS	Denotes traffic control sign
TL	Denotes traffic light
TB	Denotes telephone box
TMH	Denotes telephone manhole
TRANS	Denotes electric transformer
TVBOX	Denotes television box
UG COM	Denotes underground communication
UG CTV	Denotes underground cable TV
UG ELEC	Denotes underground electric
UG TELE	Denotes underground telephone
WMH	Denotes water manhole
WV	Denotes water valve
W	Denotes decorative brick
(L)	Denotes light rail control arm
ASH	Denotes Ash tree
BAS	Denotes Basswood tree
MPL	Denotes Maple tree