

CONSENT TO EASEMENTS AND WAIVER OF CLAIMS

Jernigan Capital Operating Company, LLC, a Delaware limited liability company, under the laws of Minnesota, hereby states and certifies as follows:

1. It is the mortgagee of a mortgage encumbering the property located at 101 American Boulevard West, Hennepin County, Minnesota, and legally described as “The West 373 feet of Tract V, Registered Land Survey No. 861, Files of Registrar of Titles, County of Hennepin” (the “Property”). Said mortgage was filed on April 9, 2018, in the office of the Hennepin County Registrar of Titles, as Document #T05521902.
2. It hereby consents to and subjects its interests in the Property to the easements being granted to the City of Bloomington by the owner and mortgagor of the Property, which easements are legally described on Attachment A hereto, and it waives any claims to compensation relating to said easements.

[Signature on following page]

[Signature page to Consent to Easement and Waiver of Claims]

JERNIGAN CAPITAL OPERATING COMPANY, LLC
a Delaware limited liability company

By: Jernigan Capital, Inc., as its Managing Member

By: Kelly Luttrell
Name: Kelly Luttrell
Title: SVP / CFO

I, Deborah Long, a Notary Public of Shelby County, TN, certify that Kelly Luttrell after being duly sworn under oath, personally came before me and stated that he/she is the SVP / CFO of Jernigan Capital, Inc., the Managing Member of Jernigan Capital Operating Company, LLC, a Delaware limited liability company, that he/she is duly authorized to execute this instrument, and that he/she executed the foregoing instrument under oath as his voluntary act.

Witness my hand and official seal, this the 3rd day of April, 2018.

Deborah Long

Official Signature of Notary)

Notary Public

Notary's printed or typed name:

Deborah Long

(Official Seal)

Commission Expires
11.2.2019

Attachment A

Easements granted to the City of Bloomington

The Drainage and Utility Easements lying over, under and across those parts of Lot 1, Block 1 as created and dedicated on the plat of AMERICAN BOULEVARD STORAGE, Hennepin County Minnesota.

The northerly 10.00 feet of Lot 1, Block 1, AMERICAN BOULEVARD STORAGE, Hennepin County Minnesota to be used as a 10' Sidewalk and Bikeway Easement.