



LAND TYPE Abstract (A)

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DECLARATION OF EASEMENTS

THIS DECLARATION OF EASEMENTS (the "**Declaration**") is made as of August 30, 2021 (the "**Effective Date**"), by Walser Real Estate IV LLC, a Minnesota limited liability company ("**Declarant**").

RECITALS:

- A. Declarant is the owner of certain real property situated in the City of Bloomington, County of Hennepin, State of Minnesota, more particularly described on Exhibit A ("**Parcel A**").
- B. 4201 American Hotel Group LLC, a Minnesota limited liability company, dba AmericInn ("**AmericInn**"), is the owner of certain real property situated in the City of Bloomington, County of Hennepin, State of Minnesota, more particularly described on Exhibit B ("**Parcel B**").
- C. Denny's Realty Inc., a South Carolina corporation ("**Denny's**") (is the owner of certain real property situated in the City of Bloomington, County of Hennepin, State of Minnesota, more particularly described on Exhibit C ("**Parcel C**").
- D. Declarant hereby desires to establish of record certain parking easements on a portion of Parcel A for automobile parking purposes for the benefit of Parcel B and Parcel C (collectively, the "**Benefitted Parcels**").

NOW THEREFORE, Declarant hereby establishes the following easements pursuant to the terms and conditions set forth hereinbelow:

1. Grant of Parking Easement. Commencing on the Effective Date, Declarant hereby grants, declares, establishes, covenants, and conveys a non-exclusive easement (the "**Easement**") to the owners of Benefitted Parcels and their respective successors, assigns, customers, and invitees for automobile parking purposes in the nineteen (19) parking spaces (the "**Parking Spaces**") over and across the area (the "**Easement Area**") as depicted on the attached Exhibit D and legally described on the attached Exhibit E. The Parking Spaces may be used for the benefit of the owners of Parcel B and Parcel C for automobile parking purposes, provided that no such use of

the Easement shall restrict or hinder the free vehicular or equipment access to and from Parcel A.

2. Maintenance. Declarant shall have the right to temporarily prohibit use of the Parking Spaces for purposes related to construction, maintenance, repair, access, or storage necessary for improvements within Easement Area or on Parcel A.
3. Duration. The Easement conveyed in this Declaration shall become effective as of Effective Date and shall be perpetual, but in the event that either Parcel B or Parcel C is redeveloped as another land use, the Easement shall terminate as to that parcel.
4. Benefits and Burdens. All provisions of this Declaration shall run with the land and shall inure to the benefit of the owners of the Benefitted Parcels, their respective successors and assigns, and be binding upon the owners of Parcel A.
5. Encumbrances. Nothing in this Declaration grants to the owners of the Benefitted Parcels the right to perform any work on Parcel A or to suffer or permit anything to be done that will cause any part of Parcel A to become encumbered by any mechanic's lien or similar lien, charge or claim. By using the Easement Area, the owners of the Benefitted Parcels are agreeing that if any mechanic's lien or similar charge or claim is filed against Parcel A, due to an alleged request for labor or materials by the owner of Parcel B or the owner of Parcel C, then the owner of Parcel B or the owner of Parcel C, as applicable, shall discharge the same of record by a release or bond within thirty (30) days after the filing of any notice of such lien, claim or other charge.
6. Insurance/Indemnification. By using the Easement Area, the owners of the Benefitted Parcels are agreeing that they will assume all risk and maintain necessary insurance policies to cover all losses by patrons, agents, and employees of their respective Benefitted Parcels using the Easement Area.
7. Running of Benefits and Burdens. All provisions of this Declaration shall run with the land and shall inure to the benefit of and be binding upon the owners of Parcel A, Parcel B, and Parcel, C, and their respective successors and assigns, including any mortgagees or subsequent holders of mortgages.
8. Headings and Exhibits. The headings of sections in this Declaration are for convenience only; they form no part of this Declaration and shall not affect its interpretation. The Recitals contained herein, and all exhibits, addenda or attachments referred to herein are incorporated in and constitute a part of this Declaration.
9. Severability. If any provision of this Declaration is invalid or unenforceable, such provision shall be deemed to be modified to be within the limits of enforceability or validity, if feasible; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Declaration in all other respects shall remain valid and enforceable.

10. Controlling Law. This Declaration shall be governed by and construed under the laws of the State of Minnesota.
11. City Consent to Modifications. This Declaration may not be altered without written authorization of such changes from the City of Bloomington.

[signature page to follow]

IN WITNESS WHEREOF, Walser Real Estate IV LLC has executed this Declaration as of the date first written above.

DECLARANT:

Walser Real Estate IV LLC, Minnesota limited liability company

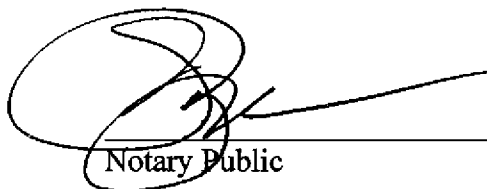
By:  _____

Its: Chief Executive Officer

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this August 30, 2021, by Andrew Walser, the Chief Executive Officer of Walser Real Estate IV LLC, a Minnesota limited liability company, on behalf of said limited liability company.



 _____
 Notary Public

This instrument was drafted by:

Larkin Hoffman Daly & Lindgren Ltd.
 8300 Norman Center Drive, Suite 1000
 Minneapolis, Minnesota 55437
 Tel: (952) 835-3800

EXHIBIT A
LEGAL DESCRIPTION OF PARCEL A

Lot 1, Block 1, France 494 4th Addition.

EXHIBIT B
LEGAL DESCRIPTION OF PARCEL B

Lot 2, Block 1, France 494 5th Addition.

EXHIBIT C
LEGAL DESCRIPTION OF PARCEL C

Lot 1, Block 1, France 494 5th Addition.

EXHIBIT D **DEPICTION OF EASEMENT**

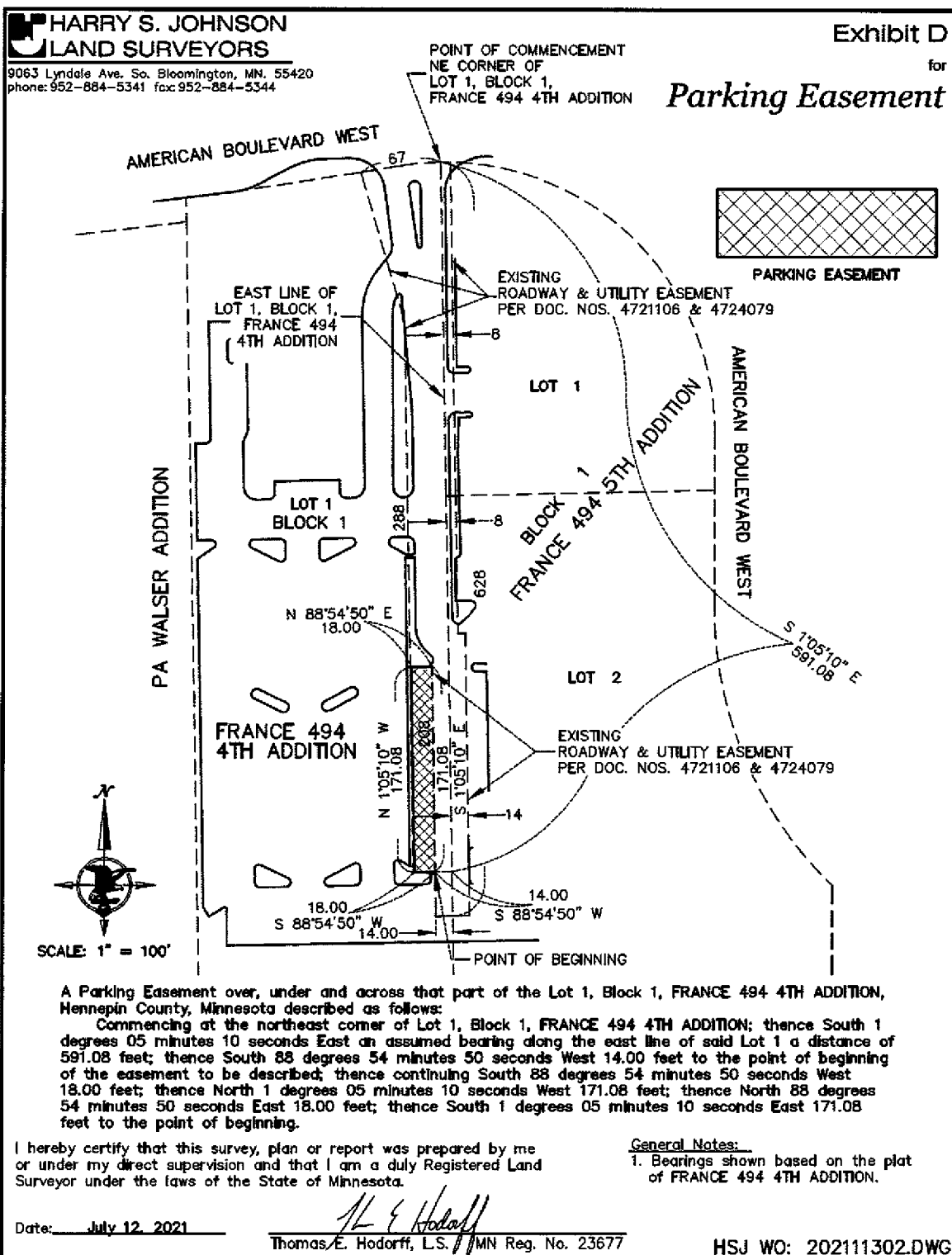


EXHIBIT E
LEGAL DESCRIPTION OF EASEMENT

A Parking Easement over, under and across that part of the Lot 1, Block 1, FRANCE 494 4TH ADDITION, Hennepin County, Minnesota described as follows:

Commencing at the northeast corner of Lot 1, Block 1, FRANCE 494 4TH ADDITION; thence South 1 degrees 05 minutes 10 seconds East an assumed bearing along the east line of said Lot 1 a distance of 591.08 feet; thence South 88 degrees 54 minutes 50 seconds West 14.00 feet to the point of beginning of the easement to be described; thence continuing South 88 degrees 54 minutes 50 seconds West 18.00 feet; thence North 1 degrees 05 minutes 10 seconds West 171.08 feet; thence North 88 degrees 54 minutes 50 seconds East 18.00 feet; thence South 1 degrees 05 minutes 10 seconds East 171.08 feet to the point of beginning.