

### SCHEDULE 3.1

Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or by making inquiry of persons in possession of the Land.

Easements, claims of easements or encumbrances that are not shown by the Public Records.

Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title, including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in the Public Records.

Taxes, general and special , not now due and payable.

Easements, if any, of the public or any school district, utility, municipality or person, as provided in Section 66.1005(2)(a) of the Statutes, for the continued use and right of entrance, maintenance, construction and repair of underground or overground structures, improvements or service in that portion of the Land which was formerly a part of North-South alley, now vacated.

Note: Final Order for Vacating Streets and Alleys in the City of Milwaukee, Milwaukee County, Wisconsin recorded July 15, 1970, in Reel 540, Image 837, as Document Number 4536779.

Note: See also Lis Pendens (Notice of Pendency of City-Council-Initiated Vacation) recorded November 17, 2006, as Document Number 9341052. Note: The description of the north-south alley references an unrecorded plat of subdivision.

Restrictions, covenants, options, conditions and requirements as set forth in Redevelopment Plan adopted by the Redevelopment Authority of the City of Milwaukee designated "Park East Project Area", recorded January 18, 1989 in the Office of the Register of Deeds for Milwaukee County, Wisconsin in Reel 2295, Image 1899, as Document Number 6245509.

Ordinance recorded July 21, 2004 as Document Number 8827153.

Restrictions, covenants, options, conditions and requirements as set forth in Redevelopment Plan adopted by the Redevelopment Authority of the City of Milwaukee designated "Park East Redevelopment Project", recorded August 11, 2004 in the Office of the Register of Deeds for Milwaukee County, Wisconsin as Document Number 8841218; as amended by Redevelopment Plan Amendment No. 1 recorded October 11, 2004 as Document Number 8881122; as amended by Redevelopment Plan Amendment No. 2 recorded June 10, 2005 as Document Number 9026368; as amended by Redevelopment Plan Amendment No. 3 recorded February 26, 2006 as Document Number 9191015; Redevelopment Plan Amendment No. 4 dated March 25, 2011 and recorded May 12, 2011, as Document No. 09995805; Redevelopment Plan Amendment No. 5 dated March 15, 2012 and recorded March 28, 2012, as Document No. 10098290.

Easements and notes along with restriction as contained on Certified Survey Map No. 8032, reciting as follows: In consideration of the approval of this map by the Common Council and in accordance with Chapter 119 of the Milwaukee Code of Ordinances, the undersigned agrees: a. That all utility lines to provide electric power and telephone services and cable television or communications systems lines or cables to all parcels in the certified survey map shall be installed underground in easements provided therefore, where feasible

As amended by Termination of Easement recorded on August 16, 2012, as Document No. 10150697.

Memorandum of Development Agreement by and among Park East Square, LLC, an Illinois limited liability company, RSC & Associates, LLC, an Illinois limited liability company, which is a member of Developer and Guarantor of Developer's obligations under the Development Agreement and Milwaukee County, dated February 11, 2011, recorded on February 14, 2011, as Document No. 09970510.

Memorandum of Development Agreement recorded on August 24, 2012, as Document No. 10153486.

Restriction as contained on Certified Survey Map No. 8553, reciting as follows: In consideration of the approval of this map by the Common Council and in accordance with Chapter 119 of the Milwaukee Code of Ordinances, the undersigned agrees: a. That all utility lines to provide electric power and telephone services and cable television or communications systems lines or cables to all parcels in the certified survey map shall be installed underground in easements provided therefore, where feasible.

Terms, conditions, restrictions and provisions relating to the use and maintenance of Amended and Restated Reciprocal Easement Agreement by and between Park East Development, LLC and Park East Square LLC recorded on September 30, 2013, as Document No. 10298783.