

ASSESSMENT AGREEMENT AND WAIVER

THIS AGREEMENT AND WAIVER is made and entered into this _____ day of _____, 2015 by and between Recreational Properties, LLC, a Minnesota Limited Liability Company, hereinafter referred to as "Owner" and the City of Coon Rapids, a Municipal Corporation, hereinafter referred to as "City."

WITNESSETH:

The City is proposing to reconstruct Avocet Street from Coon Rapids Boulevard to Al Flynn Park. This portion of Avocet Street is located on the east side of Owner's property which is located at 1313 Coon Rapids Boulevard, City of Coon Rapids, Minnesota (the "Property").

The Property is legally described as:

Lot 2 Block 1 City of Coon Rapids Plat 1

PIN: 26-31-24-21-0029

In the spirit of cooperation between the parties with the intent of expediting reconstruction of the Avocet Street, Owner has agreed to waive the right to an assessment hearing and has agreed that the Owner's share of the costs of the project can be assessed against the Property.

NOW, THEREFORE, the undersigned as Owner of the above described Property, in consideration of reconstruction of Avocet Street which abuts the Property:

1. In consideration of the action of the City Council to cause the reconstruction of Avocet Street, between Coon Rapids Boulevard and Al Flynn Park, Owner agrees its share of the cost is \$21,138.62, which amount to be assessed against the Property. Such assessment will be spread in a manner according to policies on file with the City Assessor for special assessments, not to exceed 10 years. Owner further agrees that the estimated assessment may be exceeded if the increases are a result of requests made by the Owner or otherwise approved by the Owner in a subsequent separate written document.

2. Owner expressly waives objection to any irregularity with regard to the said

improvement assessment and any claim that the amount thereof levied against Owner's property is excessive, together with all rights to appeal said assessment as provided by Minnesota Statutes Section 429.081.

3. Owner agrees this agreement shall have the same force and effect as a petition presented pursuant to Minnesota Statutes Section 429.031 and specifically waive any public hearings with respect to the proposed abatement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

CITY OF COON RAPIDS

By: _____
Jerry Koch, Mayor

By: _____
Matthew Stemwedel, City Manager

[Signatures continue on following page]

