

## **AGREEMENT OF ASSESSMENT AND WAIVER OF IRREGULARITY AND APPEAL**

Buffalo, Minnesota  
January 25, 2021

THIS AGREEMENT, is made this 25th day of January, 2021, between the City of Buffalo, a Minnesota municipal corporation, 212 Central Avenue, Buffalo, Wright County, State of Minnesota (hereinafter "City") and Independent School District 877, the owner of 877 and 1111 Bison Boulevard, Buffalo, Wright County, State of Minnesota (hereinafter "Owner").

In consideration of the action of the City Council to cause the installation of bituminous street, concrete curb and gutter, turn lanes, storm sewer and pedestrian trails to Owner's property located at 877 and 1111 Bison Boulevard, Buffalo, MN 55313, PIDs #103-500-214100 and #103-500-211400, and for the benefit to Owner of the reconstruction of Dague Avenue including bituminous street, concrete curb and gutter, turn lanes, storm sewer and pedestrian trails, the Owner hereby agrees to pay Three Hundred Thousand and 00/100 Dollars (\$300,000) or such lesser amount as may be determined by the Buffalo City Council. Owner agrees this sum is a fair apportionment of the costs of said improvement, and that the City Council may assess said cost to be paid to the City, over a period of fifteen (15) years with an interest rate of 1.1279 percent (1.1279%). Owner may prepay this amount at any time without penalty and any interest on said sum after the payoff date shall be forgiven.

Owner hereby expressly waives objection to any irregularity with regard to the improvement assessments, and also expressly waives any claim that the amount thereof levied against the Owner's property is excessive. Owner also hereby expressly waives all right to appeal in the Courts of the State of Minnesota or elsewhere. Said waivers are authorized under Ruzic v. City of Eden Prairie, 479 N.W.2d 417 (Minn. Ct. App. 1991).

In testimony, whereof, Melissa Brings, Chair and Scott Thielman, Superintendent of Independent School District 877, have hereunto set their hand on this 25th day of January, 2021, in the presence of Laureen Bodin, City Administrator for the City of Buffalo.

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Melissa Brings  
Its Chair

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Scott Thielman  
Its Superintendent

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Laureen Bodin  
City Administrator