

SPECIAL ASSESSMENT WAIVER AND CONSENT AGREEMENT (SAC/WAC Loan Program)

Date: _____

1. Parties and Property

This Special Assessment Waiver and Consent Agreement ("Agreement") is executed by the undersigned Property Owner ("Owner") in favor of the City of Spring Lake Park, Minnesota ("City").

Property Address: _____
Spring Lake Park, MN 55432

Parcel Identification Number (PID): _____

Legal Description: See Exhibit A

2. Purpose

A business tenant on the Property has applied for or received a SAC/WAC Loan under the City's SAC & WAC Loan Policy. As a condition of the Loan, the City requires that the Owner consent to the certification of unpaid SAC/WAC loan amounts as special assessments against the Property should the Borrower fail to repay the Loan.

3. Consent to Special Assessment

Owner hereby agrees to the reasonableness and specifically consents to the City certifying any unpaid SAC/WAC loan installments, including principal, interest, penalties, and collection fees, as special assessments against the Property pursuant to Minn. Stat. § 444.075, Subd. 3(e), to be collected in the same manner as real estate taxes.

Owner acknowledges and agrees that these assessments shall constitute a lien against the Property with the same priority and enforceability as general taxes.

4. Waiver of Hearing and Notice

Owner expressly waives all requirements for separate notice, public hearings, appeals, or objection procedures under Minnesota Statutes Chapters 429 and 444. Owner agrees not to contest or challenge any assessment certified under this Agreement.

5. Owner Responsibility

Owner understands that if the Borrower fails to pay the SAC/WAC loan installments, the City may assess the unpaid amounts directly against the Property. Owner assumes full responsibility for paying any such assessed sums.

6. Running with the Land

This Agreement shall run with the land, binding current and future owners of the Property. Any transfer of ownership shall remain subject to this Agreement.

7. Governing Law and Jurisdiction

This Agreement shall be governed by the laws of the State of Minnesota. Any legal action relating to this Agreement shall be brought exclusively in the District Court of Anoka County, Minnesota. Owner consents to the personal jurisdiction of that court.

8. Signatures

OWNER:

Entity Name: _____

Entity Type: _____

By: _____

Printed Name: _____

Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me on the ____ day of _____,
20____, by _____, the _____ (title) of
_____ (entity name), a _____
(entity type) organized under the laws of the State of _____, on behalf of
the entity.

Notary Public

Exhibit A – Legal Description

[Insert legal description here]