

Petition for Special Assessment

400 Wabasha Street North | Suite 240 | Saint Paul, MN 55102

Property Owner:* _____
(*each Property Owner must print, complete and sign this Petition in front of a Notary Public)

Property Address or PID ("the Property"): _____

We hereby acknowledge that we will be obligated to pay the assessment(s) (the "Assessment") when due. The Assessment and the interest and any penalties thereon will constitute a lien against the Property until they are paid, even if I/we sell the Property to another person. I/we understand that assessment installments together with the interest on the Assessment will be collected on my/our property tax bill in the same manner and at the same time as property taxes and will be collected on my/our property tax bill and subject to the same penalties, remedies and lien priorities as for property taxes in the event of delinquency, including forfeiture of the Property. I/we waive any and all procedural and substantive objections to the installation of the improvements (the "Improvements") and the Assessments, including but not limited to any public or other hearings or hearing requirements or any claim that the Assessment exceeds the benefit to the Property. I/we waive any appeal rights otherwise available pursuant to Minn. Stat. Section 429.081. The City or County will assess the cost of the Improvements as a special assessment against the Property in accordance with the City's or County's charter, code, or ordinances regulating assessments. The Assessment will carry a term of up to 30 years and will be certified by the City or County annually for collection with the property taxes. If permitted by a City's or County's charter, code or ordinances regarding assessments, I/we may choose to prepay the Assessment, in full, directly to the City or County at any time during the term of the Assessment; however, one year's interest may be due as determined by Minn. Stat. § 429.061, subd. 3. Subject to the City's or County's charter, code or ordinances regarding assessments, partial prepayment of the Assessment may not be permitted. Further, any prepayment must be made in the total amount of the annual installment on my/our property tax bill, and partial payment of any annual installment on my/our property tax bill is not permitted. All principal amounts certified annually will carry interest amounts calculated on a fixed interest rate as established by the Port Authority of the City of Saint Paul prior to ratification of the Assessment by the City or County. Any subsequent changes or modifications to, or prepayments of, the Assessment are subject to the applicable timing and procedural requirements of the City or County, which I/we acknowledge could delay the implementation of such change or modification or distribution of final Assessment amounts held by the City or County to my lender.

By: _____

(Property Owner Signature)

Name (print:) _____

Title (if appropriate): _____

Date:

Notary

For an acknowledgment in an individual capacity

State of Minnesota

County of _____

This instrument was acknowledged before me on this ____ day of _____, 20__ by
_____.

Seal, of Notary

Signature of notarial officer: _____

My commission expires: _____