

~~Sub Agreement~~

**AGREEMENT FOR INSTALLATION OF IMPROVEMENTS  
AND WAIVER OF SPECIAL ASSESSMENT APPEAL**

1. The undersigned (is/are) fee owner(s) (hereinafter referred to as "Owner") of property at 344 SUMMIT AVENUE, Saint Paul, Minnesota legally described on the attached **Exhibit A** (the "Subject Property").
2. Owner enters into this agreement and waiver on behalf of Owner's self, successors and assigns.
3. Owner is developing the Subject Property for commercial use AS A BOUTIQUE HOTEL
4. As a part of this project, Owner has petitioned the City of Saint Paul to assess the costs of constructing, reconstructing, altering, extending and promoting a fire protection system for the building located on the Subject Property in accordance with city policy regarding fire protection system assessments.
5. Owner hereby waives any and all rights Owner may have to a public hearing concerning the proposed improvement and assessment.
6. Owner has been informed that the estimated assessment amount for the construction of this improvement is the "Total Estimated Assessment Amount" identified below, which is to be fully repaid at the current year's prevailing interest rate over 20 years, and that such payments shall be collected as an assessment against the Subject Property.

A breakdown of these assessment costs are as follows:

Approved construction estimate .....	<u>\$ 76,250.00</u> <i>(FRONTIER WANTED SERVICE 76,000 TO LESS.) FRONTIER EXCLUSIONS 94,000 LESS.)</i>
Administrative Costs: Review, Processing and Disbursement Charges .....	\$ 500.00
<u>Total Estimated Assessment Amount .....</u>	<u>\$ 107,300.00</u>

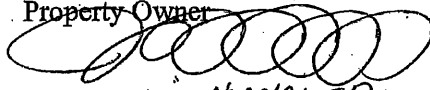
7. If the assessment amount actually levied against the Subject Property is equal to or less than the estimated assessment amount, Owner hereby waives any right Owner may have to contest the validity of or appeal from the special assessments plus interest including any procedural or substantive rights pursuant to Chapter 13 and 14 of the Saint Paul Charter, Minnesota Statutes Chapter 429, or any other statutes, constitutions, laws of judicial decisions of the State of Minnesota or the United States.

8. If such improvements are approved and constructed, Owner agrees on behalf of Owner, his successors or assigns that such public improvements would be of special benefit to the Subject Property in at least the amount of the estimated assessment plus interest charges set forth in Paragraph 6.
9. Owner agrees to be responsible for the payment of the difference between the approved estimated construction costs and the actual construction costs, in the event the actual construction costs exceed the approved estimated costs.
10. Owner agrees and understands that during the course of this project any review and approval by a City division or department is granted only in its capacity of administering and enforcing existing relevant codes. Any such approval is only as to compliance with the codes. Such approval does not create a special duty to the Owner and is not a warranty of quality of materials and workmanship.

Attachments:

**Exhibit A:** Legal Description of Subject Property

By: 344 S.A. LLC  
Property Owner

  
MARK E. P.

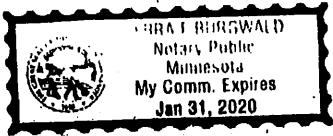
344 SUMMIT AVENUE  
Building Address

OFFICE ADDRESS:

90 COMMONWEALTH PROPERTIES  
INC. (ATTN: JOHN RAPP)  
SUITE 900 SAINT ANNE BLDG.

10/12/16  
Date

6 WEST FIFTH ST.  
ST. PAUL 55102



Debra L. Bergwald  
Notary Public

Subscribed to an sworn to this

13<sup>th</sup> day of October, 2016