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## AGREEMENT CREATING RESTRICTIVE COVENANTS

Declaration of covenants, conditions, and restrictions (“Covenants”) made on this the \_\_\_\_\_ day of \_\_\_\_\_, 2023, by the City of Princeton, hereinafter referred to as the “City” and Princeton Independent School District 477, a Minnesota Independent School District, hereinafter referred to as “ISD 477” concerning the real property legally described as follows:

See Exhibit A

Hereinafter referred to as “Property”.

Whereas, the City of Princeton as Seller, and ISD 477 as Buyer, has entered into a purchase agreement for the sale of the Property; and,

Whereas, a material provision of the Purchase Agreement call for a restrictive covenant being placed on the Property, requiring ISD 477 to maintain the Property’s current use as a parking lot.

Therefore,

For and in consideration of the mutual interest of the City and ISD 477, hereby subjects all of the real property described in Exhibit A, attached hereto, to the following covenants and restrictions:

1. The Property shall be used solely for the purposes of a parking lot.
2. No structures shall be constructed on the Property, nor shall any barriers be placed thereon and no one shall interfere with the ability of individuals to travel upon the Property for said purpose.
3. All of the provisions of this Agreement shall be deemed to be covenants running with the land, and shall be binding on and inure to the benefit of the owners of the properties described in Exhibit A, their heirs, successors, and assigns, and all parties claiming by, through, or under them shall be taken to hold, agree, and

covenant with such owners, their successors in title, and with each other, to conform to and observe all of the terms and conditions contained in this Agreement.

CITY OF PRINCETON

Date: \_\_\_\_\_

BY: \_\_\_\_\_  
Tom Walker, Mayor

Date: \_\_\_\_\_

BY: \_\_\_\_\_  
Michele McPherson, City Administrator

PRINCETON INDEPENDENT SCHOOL DISTRICT 477

Date: \_\_\_\_\_

BY: \_\_\_\_\_  
Sue VanHooser, Chair

STATE OF MINNESOTA )  
) SS:  
COUNTY OF MILLE LACS )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2023, before me, a Notary Public in and for said county, personally appeared Tom Walker and Michele McPherson, to me personally known, who being duly sworn, did say that they are the Mayor and City Administrator of the City of Princeton, a Minnesota Municipal Corporation named in the foregoing instrument and that said instrument was signed on behalf of said City of Princeton by authority of its Council and said Tom Walker and Michele McPherson, acknowledged said instrument to be the free act and deed of said City of Princeton.

\_\_\_\_\_  
Notary Public

STATE OF MINNESOTA )  
 ) SS:  
COUNTY OF )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2023, before me, a Notary Public in and for said county, personally appeared Sue VanHooser, to me personally known, who being duly sworn, did say that they are the Chair of Princeton Independent School District 477, a Minnesota Independent School District, named in the foregoing instrument and that said instrument was signed on behalf of said Princeton Independent School District 477 by authority of its Board and said, Princeton Independent School District 477 acknowledged said instrument to be the free act and deed of said Princeton Independent School District 477.

\_\_\_\_\_  
Notary Public

DRAFTED BY:  
Damien F. Toven (0300585)  
Damien F. Toven & Associates, LLC  
413 S. Rum River Dr., Suite 6  
Princeton, MN 55371  
(763) 389-2214

SEND REAL ESTATE TAX STATEMENTS TO:  
Princeton Independent School District 477  
C/O Sue VanHooser  
706 1<sup>st</sup> St.  
Princeton, MN 55371

Exhibit A

Lot 10, Block 7, TOWN OF PRINCETON, Mille Lacs County, Minnesota.

AND

The West Half of the vacated alley running North and South between Lots 3 and 10, said Block 7.

Subject to a utility easement, which Grantors do hereby further grant, bargain, sell, convey and warrant to Grantees, their successors and assigns forever, a permanent easement, with the right, privilege and authority to said Grantees, their contractors and agents, to access, construct, reconstruct, operate and maintain public utilities over or under the easement area.