

When Recorded Return To:  
Town of Prescott Valley  
7501 East Civic Circle  
Prescott Valley, AZ 86314



**AGREEMENT  
TO WAIVE CLAIM FOR DIMINUTION IN VALUE  
REGARDING ACTION  
PROPOSED BY TOWN OR REQUESTED BY PROPERTY OWNER**

*This Waiver is related to Proposition 207 (Article 2.1 to Chapter 8, Title 12 of the Arizona Revised Statutes) dealing with eminent domain and regulatory takings. The Waiver is as an agreement between the Town and the owners in conjunction with the land use law actions requested by the property owners. Each owner of a fee interest in the subject property is asked to sign the waiver agreement and have the signatures properly notarized. Extra sheets for the Owners signature can be made for multiple owners involved in an application. A legal description should be attached by the applicant. The Town will complete the application number when the application is processed and attach a copy of the completed application.*

This Agreement to Waive Claim for Diminution in Value Regarding Action Proposed by Town or Requested by Property Owner ("Agreement") made as of this \_\_\_ day of \_\_\_\_\_, 20\_\_\_, by and between the Town of Prescott Valley, a municipal corporation of Arizona ("Town") and  
Prescott Valley Signature Entertainment, LLC

\_\_\_\_\_  
("Owner(s)");

WITNESSETH:

WHEREAS, on December 4, 2006, the Governor of Arizona signed into law the Private Property Rights Protection Act (Proposition 207) approved by the voters on November 7, 2006; and

WHEREAS, Proposition 207 added a new Article 2.1 to Chapter 8, Title 12 of the Arizona Revised Statutes (comprising §§12-1131 through 12-1138) dealing with eminent domain and regulatory takings; and

WHEREAS, ARS §12-1134 permits an owner of private real property to seek just compensation from the state or a political subdivision thereof that enacts or applies a land use law which (subject to certain exceptions) reduces existing rights to use, divide, sell or possess said property and thereby reduces the fair market value of the property; and

WHEREAS, "land use law" includes any statute, rule, ordinance, resolution, or law enacted by the state or political subdivision that regulates the use or division of land or any interest in land; and

WHEREAS, ARS §12-1134(I) recognizes that the state or political subdivisions may reach agreements with private property owners to waive claims for diminution in value resulting from land use law actions proposed by the state or political subdivision or requested by the property owners; and

WHEREAS, Arizona courts have recognized the inherent authority of municipal corporations to enter into agreements within the scope of their legislative powers, the same as individuals and other corporations, in matters that appertain to said municipal corporations [see, *Town of Tempe v. Corbell*, 17 Ariz. 1 (1915)]; and

WHEREAS, the Town (through its Common Council) has, on the date first-above written, duly considered and approved this Agreement with the Owner(s) to waive any claims said Owner(s) may have for diminution in value that may result, now or in the future, from the land use law action(s) proposed by the Town or requested by the Owner(s) as more fully set forth herein;

NOW, THEREFORE, for and in consideration of the mutual covenants and promises contained herein (and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

SECTION ONE. This Agreement applies to that private real property described in Exhibit "A" attached hereto and expressly made a part hereof ("Property").

SECTION TWO. The land use law action(s) proposed by the Town or requested by the Owner(s) to which this Agreement applies have been designated as follows by the Town's Community Development Department:

Community Garden

FDP 10-007

and are based on certain application(s), copies of which ("Application(s)") are shown as Exhibit "B" attached hereto and expressly made a part hereof ("Action(s)").

SECTION THREE. By signing this Agreement, the Owner(s) expressly agree(s) and acknowledge(s) that the Owner(s) hereby waive(s) any right to claim diminution in value or claim just compensation for diminution in value of the Property under ARS §12-1134, now or in the future, in relation to the Action(s). This includes (but is expressly not limited to) agreement and consent by the Owner(s) to all conditions that may ultimately be imposed as part of the Action(s).

SECTION FOUR. It is expressly understood by the parties that this Agreement does not add to, detract from, or otherwise modify any discretion, right, power, authority, obligation, or duty of the Town under applicable law with respect to any legislative, administrative, or quasi-judicial action(s).

SECTION FIVE. This Agreement (including any exhibits attached hereto and any addendum) constitutes the entire understanding and agreement of the Owner(s) and the Town and shall supersede all prior agreements or understandings between the Owner(s) and Town regarding the Property. This Agreement may not be modified or amended except by written agreement of the Owner(s) and the Town.

SECTION SIX. This Agreement is made and entered into in Yavapai County, Arizona, and will be construed and interpreted under the laws of the State of Arizona.

SECTION SEVEN. The parties agree that this Agreement may be filed in the Official Records of the County Recorder's Office, Yavapai County, Arizona.

SECTION EIGHT. This Agreement runs with the land and is binding upon all present and future owners of the Property.

SECTION NINE. This Agreement is subject to the cancellation provisions of ARS §38-511.

SECTION TEN. The Owner(s) warrant(s) and represent(s) that the Owner(s) is/are the owner(s) of fee title to the Property, and that no other person(s) has/have any ownership interest(s) in the Property. The person(s) who sign(s) on behalf of the Owner(s) personally warrant(s) and guarantee(s) to the Town that he/she/they have the legal authority to bind the Owner(s) to this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their authorized representatives the day and year first-above written.

TOWN OF PRESCOTT VALLEY, a  
municipal corporation of Arizona,  
(Town)

\_\_\_\_\_  
Harvey C. Skoog, Mayor

ATTEST:

\_\_\_\_\_  
Diane Russell, Town Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Ivan Legler, Town Attorney

STATE OF ARIZONA     )  
  ) ss:  
County of Yavapai     )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 20\_\_\_ by Harvey C. Skoog, Mayor of the Town of Prescott Valley, a municipal corporation of Arizona, on behalf of said municipal corporation.

\_\_\_\_\_  
Notary Signature

My Commission Expires:  
\_\_\_\_\_



# LEGAL Description

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SUNRISE ENGINEERING, INC.  
8197 E. Florentine Road, Suite - "B", Prescott Valley, Arizona 86314  
Phone: (520) 772-2924 Fax: (520) 772-3096

## LEGAL DESCRIPTION

All that Portion of land situate in the South Half of Section 14 and the North Half of Section 23, Township 14 North, Range 1 West of the Gila and Salt River Base and Meridian, Yavapai County, Arizona, comprised of Assessors Parcel #103-02-727J, #103-02-720E, and #103-02-728L being more particularly described as follows:

Commencing at the Southwest corner of Section 14; Township 14 North, Range 1 West;

Thence, North  $01^{\circ} 37' 00''$  East. 1021.01. Along the Centerline of Pine View Drive as shown on the Plat of Record for Lynx Lake Estates in the Yavapai County Recorder's Office Map Book 9 Page 18. To a point on the Southerly right of way line of Florentine Road as recorded in Docket 3176 page 236 of the Yavapai County Recorder's Office.

Thence following along the Southerly right of way line of Florentine Road, South  $84^{\circ} 22' 04''$  East 1039.10' to a point on the new easterly right of way line of Glassford Hill Road as Prepared By Sunrise Engineering, Inc. for the Town of Prescott Valley. Said point on the easterly right of way line of Glassford Hill Road and the westerly boundary of this parcel, being the true POINT of BEGINNING

Thence following along said southerly right of way of Florentine Road South  $84^{\circ} 22' 04''$  East 1461.79 to a point on the west right of way line of Lake Valley Road, said point being 75' west of the recorded centerline. Thence along said west right of way line of Lake Valley Road South  $01^{\circ} 10' 03''$  West 328.63' to found rebar with cap LS# 17564 of the Albertson's Parcel thence following along the Albertson's Parcel following 8 courses:

North $84^{\circ}$	22'	04"	West 342.41'
South $05^{\circ}$	32'	24"	West 127.19'
South $84^{\circ}$	23'	42"	East 6.00'
South $05^{\circ}$	36'	18"	West 40.67'
South $84^{\circ}$	23'	42"	East 6.00'
South $05^{\circ}$	36'	18"	West 184.90'
North $84^{\circ}$	23'	42"	West 21.34'
South $05^{\circ}$	36'	18"	West 146.99'

To the Northeast corner of the Sonic Parcel. Thence along the Sonic Parcel South  $77^{\circ} 06' 19''$  West 165.03'. Thence South  $12^{\circ} 53' 41''$  East 220.29' to found rebar with no markings lying on the Northerly right of way line of Pav Way.

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RESERVED

Thence along said Northerly right of way line of Pav Way South  $77^{\circ} 06' 19''$  West 1005.60' to a point of curved right of way, Thence along said curve having a radius of 30' an arc length of 47.12', a chord bearing of North  $57^{\circ} 53' 41''$  West and a chord length 42.43' to a point of compound curve lying on the northeasterly right of way of Centre Court.

Thence along said curve having a radius of 537.66', an arc length of 231.13' a chord bearing North  $25^{\circ} 12' 36''$  West and a chord length of 229.36' to a point of tangency.

Thence, North  $37^{\circ} 31' 31''$  West 345.92' along said right of way to a point of curved right of way

Thence along said curve having radius of 26.71' an arc length of 38.08' a chord bearing of North  $6^{\circ} 14' 02''$  East and a chord length of 34.80' to a point of return curvature on the South Easterly right of way line of Glassford Hill Road, As recorded in Book 28 page 87 of maps in the Yavapai County recorders office.

Thence along said right of way line along a curve to the left said curve having a radius of 1005.00' an arc length of 712.88 a chord bearing of North  $30^{\circ} 39' 59''$  East and a chord length of 698.03' to a point of tangency;

Thence North  $10^{\circ} 20' 44''$  east 78.37' to a point of curved right of way.

Thence along a curve to the left, said curve having a radius 1057.01' an arc length of 132.05' a chord bearing of North  $05^{\circ} 00' 26''$  East and or chord length of 131.97' to a point of tangency.

Thence, North  $01^{\circ} 25' 42''$  East 62.90' to the Point of Beginning

Containing 37.25 Acres more or less



