

ASSESSMENT WAIVER

The undersigned has this date filed with the Clerk of the City of Bettendorf, Iowa, a plat of FIELDS DEVELOPMENT FIRST ADDITION to the City of Bettendorf, Iowa.

It is agreed by the undersigned, its successors and assigns, that at such time as street improvements, sanitary sewers, storm drainage facilities or other conventional type of subdivision improvements are needed, the City of Bettendorf shall put in said improvements and assess the total cost of same in the prescribed manner against the subdivided property comprising said Plat of FIELDS DEVELOPMENT FIRST ADDITION to the City of Bettendorf, Iowa, in accordance with the laws regarding special assessments. Said assessment shall be paid in one installment.

In accordance with the provisions of the Municipal Ordinances of the City of Bettendorf, Iowa, the undersigned subdivider and owner of all lots in said Plat of FIELDS DEVELOPMENT FIRST ADDITION to the City of Bettendorf, Iowa, for itself, its grantees, representative successors, assignees and all subsequent owners or any part of said addition does hereby waive all formalities, rights of protest and rights of appeal to the ordering of said improvements and assessing the cost thereof against the subdivided property even though the cost thereof may exceed the amount that can legally be assessed by the City of Bettendorf, Iowa, against the subdivided property and agrees to be responsible for such differences and agrees to permit the assessment of the entire cost of all said improvements against the subdivided property. This waiver shall become null and void at such time as the original required subdivision improvements herein referred to are completed by the undersigned at no cost to the

City of Bettendorf, Iowa, and a release of waiver is signed by the City Engineer and duly recorded.

Dated at Bettendorf, Iowa, this 29th day of June, 2004.

FIELDS DEVELOPERS, L.L.C.

By: _____

Hugh Stafford, Manager

STATE OF IOWA, COUNTY OF SCOTT) ss:

On this 29th day of June, 2004, before me a Notary Public in and for the State of Iowa, personally appeared Hugh Stafford, to me personally known, who being by me duly sworn, did say that he is the Manager of Fields Developers, L.L.C., and that the foregoing instrument was signed on behalf of the Company by authority of its Members; and the said Manager acknowledges the execution of the instrument to be the voluntary act and deed of the Company and voluntarily executed.

Notary Public in and for State of Iowa

