

WAIVER OF RIGHTS AND REMEDIES UNDER A.C.A. §18-15-1701 et al, also known as the Private Property Protection Act.

This agreement regarding Waiver of Rights and Remedies A.C.A. §18-15-1701 et al (“Agreement”) is made between _____ (“Owner”) and the city of Tonititown, Arkansas (“City”), regarding the following property:

(Use legal description and street address or you can list property in a separate attachment but incorporate by reference into the space above).

The Owner agrees and consents to all the conditions imposed by the City Council regarding the requested [**Rezoning/Zoning Change/Use Permit/Preliminary Dev. Plan Application # /General Plan Amendment/Variance/ Site Plan/Subdivision/ Ordinance**]. By signing this Agreement, the Owner acknowledges that Owner waives any right to claim diminution in value or claim for just compensation for diminution in value under A.C.A. §18-15-1701 et al related to the zoning classification in [**Rezoning/Zoning Change/Use Permit/Preliminary Dev. Plan Application # /General Plan Amendment/Variance/ Site Plan/Subdivision/ Ordinance**] as a result of the Council’s approval of the requested [**Rezoning/Zoning Change/Use Permit/Preliminary Dev. Plan Application # /General Plan Amendment/Variance/ Site Plan/Subdivision/ Ordinance**] with regard to the above-referenced property.

This Agreement, any exhibits attached hereto, and any addendum, constitute the entire understanding and agreement of the Owner and the City and shall supersede all prior agreements or understandings between the Owner and City regarding the above-referenced property. This Agreement may not be modified or amended except by written agreement acknowledged by both the Owner and City. This Agreement is entered into in Arkansas and will be construed and interpreted under the laws of the State of Arkansas.

Owner warrants and represents that Owner is the owner of fee title to the above-referenced property, and that no other person has an ownership interest in the property [**if more than one owner this will need to be modified**]. Owner acknowledges that Owner has been given the opportunity to seek legal counsel regarding this Agreement and enters into this agreement freely and knowingly.

Owner agrees and acknowledges that though entering into this Agreement is not required for submission of the above mentioned request, failure to do so may be considered in the City’s approval or denial determination, regarding the request.

The person who signs on behalf of Owner personally warrants and guarantees to the City that [**he, she, they**] have the legal power to bind Owner to this Agreement.

Dated this _____ day of _____, 20_____.

Owner Signature

Owner’s Designee