IN THE MATTER OF THE JOINT RESOLUTION OF THE TOWNSHIP OF LE RAY AND THE CITY OF EAGLE LAKE DESIGNATING AN UNINCORPORATED AREA AS IN NEED OF ORDERLY ANNEXATION AND CONFERRING JURISDICTION OVER SAID AREA TO THE MINNESOTA MUNICIPAL BOARD PURSUANT TO M.S. 414.0325

The Township of Le Ray and the City of Eagle Lake hereby jointly agree to the following:

1. That the following described area in Le Ray Township is subject to orderly annexation pursuant to Minnesota Statutes 414.0325, and the parties hereto designate this area for orderly annexation, to wit:

That part of the First Rearrangement of Lots 1 and 4, Block One, Lohr And Saiki Subdivision, according to the plat thereof on file and of record with Blue Earth County Recorder, which lies within the East Half of the Northeast Quarter of Section 18, Township 108 North Range 25 West, Blue Earth County, Minnesota.

- 2. That this property which abuts the City of Eagle Lake is presently urban or suburban in nature or is about to become so. Further, the City of Eagle Lake is capable of providing services to this area within a reasonable time, and the annexation is in the best interest of the area proposed for annexation. Therefore, the aforementioned property will be immediately annexed to the City of Eagle Lake.
- 3. When the parcel is annexed, the City of Eagle Lake will reimburse Le Ray Township for the loss of taxes generated from the property annexed. If the annexation becomes effective on or before August 1st of the levy year, the City may levy on the annexed area beginning with the same levy year. If the annexation becomes effective after August 1st of the levy year, the Township may continue to collect property taxes on the property for that levy year and the City may not levy on the annexed area until the following year. For the year following the tax year in which the Township last collects a levy, the City will reimburse the Township ninety percent (90%) of the amount of taxes that were collected by the Township in the previous year. For each year after, the City will reimburse a declining amount adjusted by ten percent (10%) of the original property taxes up until and including the year that the reimbursement equals ten percent (10%) of the original property taxes. Thereafter, the City will no longer reimburse the Township.

At the City's discretion it may make one payment equal to the total of the nine (9) annual payments.

- 4. The population change with this annexation shall be 0.
- 5. Upon annexation the parcel shall be zoned L-I, Light Industrial.
- 6. Both the Township of Le Ray and the City of Eagle Lake agree that no alteration of the stated boundaries of this agreement is appropriate. Furthermore, each party agrees that no consideration by the Municipal Board is necessary. Upon receipt of this resolution, passed and adopted by each party, the Municipal Board may review and comment, but shall, within thirty (30) days, order the annexation in accordance with the terms of this joint resolution.

Approved by the Township of Le Ray this 13 day of 1000.
By: KENYEN.  Chairman  By: Clerk
Approved by the City of Eagle Lake this 5th day of June, 2000.  City of Eagle Lake
By: Mayor

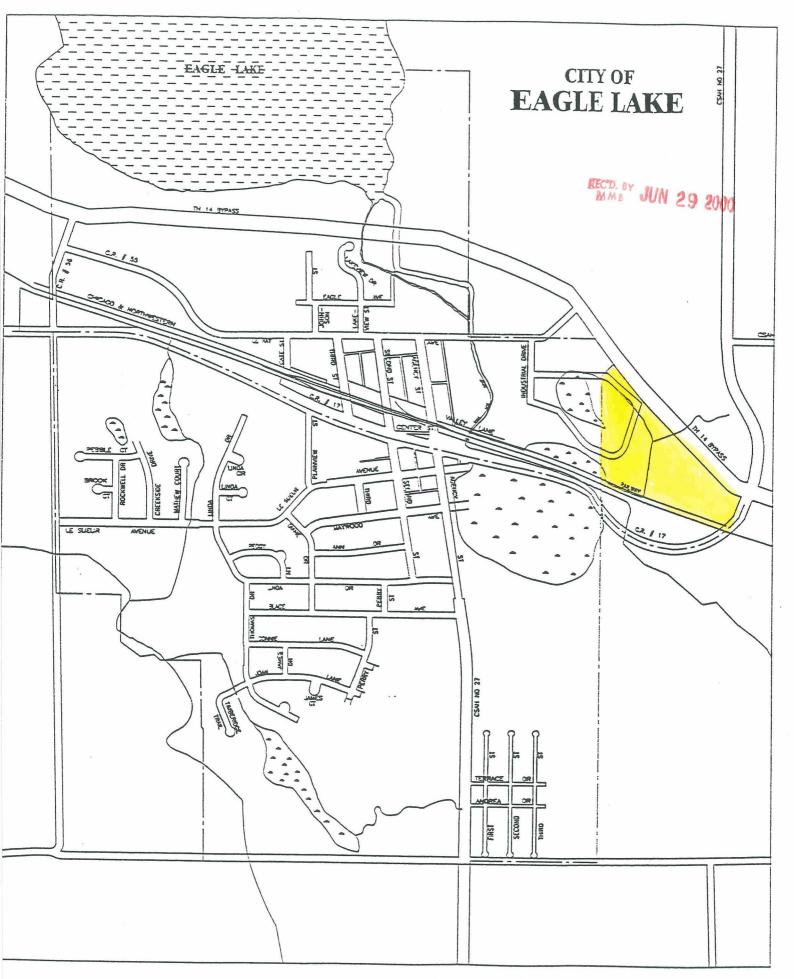
ATTEST:

City Administrator

(SEAL)

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V:



Area Proposed to be Annexed