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COVENANT FOR STREET IMPROVEMENT TO RUN WITH THE LAND

THIS AGREEMENT made and entered into by and between Dirk Pilgrim, Cindy Pilgrim and Ryan Pilgrim, (hereinafter "Pilgrim") and the City of Klamath Falls, a municipal corporation (hereinafter "City").

WHEREAS Pilgrim is the owner of Lots 2 through 7, Block 34A, Buena Vista Addition to the City of Klamath Falls, in the County of Klamath, State of Oregon (hereinafter the "Land");

WHEREAS Pilgrim has made application to partition said lots to create Parcel 1, Parcel 2 and Parcel 3 of Klamath County Land Partition 1-99; and

WHEREAS City approved said Land Partition 1-99 subject to certain conditions, one of which was the paving of Iowa Street to City standards pursuant to plans and specifications heretofore adopted for Iowa Street by the Public Works Director of the City.

NOW THEREFORE, in consideration of the approval of Land Partition 1-99 Pilgrim, hereby covenants with the City to improve Iowa Street to City standards pursuant to plans and specifications heretofore adopted for Iowa Street by the Public Works Director of the City. The Iowa Street improvements shall be completed within eighteen months of the recordation of Land Partition 1-99 in the office of the Klamath County Clerk.

No improvements shall be made to any Parcel created by Land Partition 1-99 prior to completion of the improvements to Iowa Street or, in the alternative, prior to the posting of a bond sufficient to insure the future timely improvement of Iowa Street in an amount determined by the Public Works Director of the City for each Parcel.

This covenant shall run with the land, attach to each Parcel and shall be the obligation of any heirs, successors and assigns of the Pilgrim's.

March 27. 2001 day of October, 2000. Dated this 18 13 **Ryan Pilgrim** STATE OF OREGON 2000) ss. County of Klamath March 27,2001 Personally appeared the above-named Dirk Pilgrim, Cindy Pilgrim and Ryan Pilgrim and acknowledged the foregoing instrument to be their voluntary ach Before me: OFFICIAL SEAL BETHANIE S. HALVORSEN NOTARY PUBLIC-OREGON Notary Public for Oregon My Commission expires: 6804 COMMISSION NO. 335403 MY COMMISSION EXPIRES JUNL 8, 2004 State of Oregon, County of Klamath Recorded 03/27/01, at 306ρ m. In Vol. M01 Page 12/66 Rt. Dirk Pilgrim 53 West FOUR St Klaneth Falls DR 97601 Linda Smith, County Clerk Fee\$ 2100