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LOCAL IMPROVEMENT CONTRACT

City of Klamath Falls, Oregon

001 This agreement is entered into this 2nd day of OCTOBER, 2001 by and between the City of Klamath Falls (City) and Robertson and Price, LLC (Owner).

WHEREAS, Owner is the owner of the following described property:

Map and Tax Lot Number R-3909-35ad-300, 5429 Northwood Ct.
Lots 2, Block 4, of Basin View Estates (Tract 1152) Subdivision to Klamath Falls ("Property"); and

WHEREAS, Owner desires to build a 4-Plex.

WHEREAS, this development will contribute to the need for, as well as benefit from, the following improvements:

Construction, to City design standards sidewalks, curbs, and gutters within the Northwood Ct. right-of-way; and

WHEREAS, a condition of the Owner's land use approval from the City for development of the Property is agreement to participate in the cost of said future improvements;

NOW THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. In the event and at such time as the City initiates the formation of a Local Improvement District (LID) for the funding and construction of the Northwood Ct. sidewalks, Owner agrees to not remonstrate against the formation of such LID.
2. The City agrees that a LID assessment levied against Owner's property shall not exceed the benefit conferred upon the property.
3. This agreement shall run with the Property and shall bind and inure to Owner's successors in interest.

CITY OF KLAMATH FALLS

By: [Signature]

Attest: [Signature]

Dated: 02 OCTOBER 01

SANDRA ZAIDA

OWNER

[Signature]

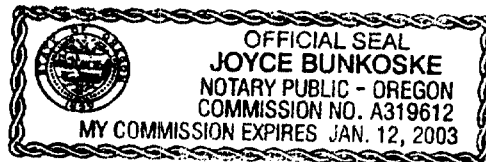
Dated: 10/2/01

STATE OF OREGON)
) ss.
County of Klamath Falls)

This instrument was acknowledged before me this 2nd day of OCTOBER, 2001, by _____

[Signature]
NOTARY PUBLIC FOR OREGON
My commission expires:

After Recording Return to:
City Planning Department
226 South 5th Street
Klamath Falls OR 97601



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ck
State of Oregon, County of Klamath
Recorded 10/02/01 at 12:50 p.m.
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Linda Smith,
County Clerk Fee \$ 21.00