

'02 APR 22 AM 11:01

State of Oregon, County of Klamath
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 Linda Smith, County Clerk
 Fee \$ 2100 # of Pgs 1

LOCAL IMPROVEMENT CONTRACT*City of Klamath Falls, Oregon*

This Agreement is entered into this 22nd day of APRIL, 2002, by and between the City of Klamath Falls (City) and Geoco Inc. Owner (s).

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

Map and Tax Lot Number R-3809-19DC-11000, 2629 Chantal Avenue, Lots 11, Block2 of the 1st addition of Chia Park Subdivision to Klamath Falls (Property); and

WHEREAS, Owner desires to develop the Property, which will contribute to the need for, as well as benefit from, the following improvements:

Construction, to City design standards, of street sidewalks along Chantal Avenue; and

WHEREAS, a condition of the Owner's land use approval from City for the 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 improvements designated above, Owner agrees to not remonstrate against the formation of such LID.
2. 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: 4/22/02

OWNER

[Signature]
 Dated: 4-22-02

STATE OF OREGON)
) ss.
 County of Klamath)

This instrument was acknowledged before me this 22nd day of APRIL, 2002, by Joyce Bunkoske

NOTARY PUBLIC FOR OREGON
 My commission expires:

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

