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State of Oregon, County of Klamath
Recorded 04/22/2002 11:01 a m.
Vol M02, Pg 23501
Linda Smith, County Clerk
Fee \$ 21.60 # 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-10700, 2603 Chantal Avenue, Lots 8, 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: _____

Attest: _____

Dated: _____

OWNER

Dated: 4-22-02

STATE OF OREGON)

) ss.

County of Klamath)

This instrument was acknowledged before me this 22nd day of April, 2002, by James Bunkoske

NOTARY PUBLIC FOR OREGON

My commission expires:

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

