

02 MAY 29 PM 2:27

Vol M02 Page 31514

State of Oregon, County of Klamath
Recorded 05/29/2002 2:27 p. m.
Vol M02, Pg 31514
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

LOCAL IMPROVEMENT CONTRACT

City of Klamath Falls, Oregon

This Agreement is entered into this 28th day of May, 2002, by and between the City of Klamath Falls (City) and Consolidation Owner (s).

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

Map and Tax Lot Number R-3809 19CD 07201, Lot 1, Block 13 of the Buena Vista 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 curbs, gutters and sidewalks along California Avenue and Buena Vista Street, 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: SCOTT A. GRUBBS

Attest: _____

Dated: 5-28-02

OWNER

[Signature]

Dated: 5-28-02

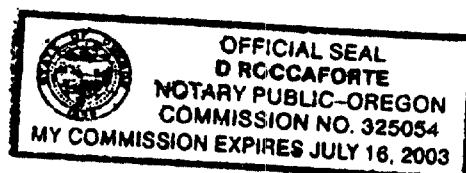
STATE OF OREGON)

County of Klamath) ss.

LANE

This instrument was acknowledged before me this 28 day of MAY, 2002, by [Signature]
NOTARY PUBLIC FOR OREGON
My commission expires:

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



212A