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## LOCAL IMPROVEMENT CONTRACT

City of Klamath Falls, Oregon

This Agreement is entered into this 10 day of 10, 2002, by and between the City of Klamath Falls (City) and Klamath Community Development Corporation, Owner (s).

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

Map and Tax Lot Number R-3909-22-200, Parcel 1 of Land Partition 32-95 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 and gutters and sidewalks along Swan Court ; 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: 10/14/02

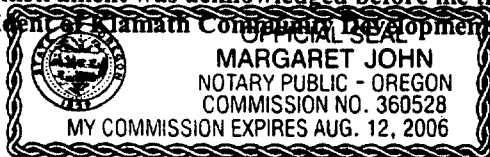
STATE OF OREGON     )  
                                   ) ss.  
 County of Klamath     )

OWNER

[Signature]  
John Dey, President of Klamath Community  
Development Corp

Dated: 10/10/2002

This instrument was acknowledged before me this 10 day of October, 2002, by John Dey, President of Klamath Community Development Corp.



[Signature]  
 Notary Public for Oregon

My Commission Expires: 9/12/06

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

cc

State of Oregon, County of Klamath  
 Recorded 10/14/2002 2:19 p. m.  
 Vol M02, Pg 58563  
 Linda Smith, County Clerk  
 Fee \$ 21.00 # of Pgs 1