

State of Oregon, County of Klamath
Recorded 04/16/2003 12:21 p.m.
Vol M03 Pg 24204
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

LOCAL IMPROVEMENT CONTRACT

City of Klamath Falls, Oregon

This Agreement is entered into this 15th day of April 2003, by and between the City of Klamath Falls (City) and Klamath Cold Storage Owner (s).

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

Map and Tax Lot Number R-3809-033BB-06700-000, Lots 8A, 8B, and 9A, Block 3 of the Supplemental Railroad Addition 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 Market 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: [Signature]

Attest: [Signature]

Dated: 4.16.03

OWNER

Marta C. Carpenter
Klamath Cold Storage

Dated: 4/15/03

STATE OF OREGON)

) ss.

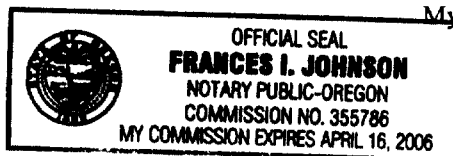
County of Klamath)

This instrument was acknowledged before me this 15th day of April, 2003, by Frances Johnson

NOTARY PUBLIC FOR OREGON

My commission expires: 4/16/2006

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



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