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LOCAL IMPROVEMENT CONTRACT

City of Klamath Falls, Oregon

This Agreement is entered into this // day of <u>SEPTEMBE</u>2003, by and between the City of Klamath Falls (City) and Dana Seymour, Owner (s).

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

RECORD AT COUNTY CLIEBE

Map and Tax Lot Number R-3809-29BA-6201, Parcel 2 of Land Partition 3-03, to Klamath Falls (Property); and

WIIEREAS, 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 Prescott 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,

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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 KI By: AO. 90216 Attest: Dated: Dated: STATE OF OREGON ) 85. County of Klamath This instrument was acknowledged before me this NOTARY PUBLIC FOR OREGON My commission expires: Mail After Recording Return to: City Planning Department 226 South 5th Street Klamath Falls, OR 97601