

State of Oregon, County of Klamath
 Recorded 08/05/04 1:32 P m
 Vol M04 Pg 51403
 Linda Smith, County Clerk
 Fee \$ 21 # of Pgs 1

04 AUG 5 PM 1:32

LOCAL IMPROVEMENT CONTRACT*City of Klamath Falls, Oregon*

This Agreement is entered into this 23 day of July 2004, by and between the City of Klamath Falls (City) and Jim and Mary Wells Owner (s).

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

Map and Tax Lot Number R-3809-028BC-10300, Lots 8& 9, Block 28 of the Hot Springs 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 along Portland 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: _____

Attest: _____

Dated: 8/5/04

OWNER

Mary WellsDated: 8/5/04

STATE OF OREGON)
) ss.
 County of Klamath)

This instrument was acknowledged before me this 5TH day of AUGUST, 2004, by Joyce Bunkoske

NOTARY PUBLIC FOR OREGON

My commission expires:

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



21/ 9/ Portland Market Jim and Mary Wells.