

M05-71069

Klamath County, Oregon

12/14/2005 10:15:26 AM

Pages 1 Fee: \$21.00

LOCAL IMPROVEMENT CONTRACT

City of Klamath Falls, Oregon

This Agreement is entered into this 14th day of December, 2005, by and between the City of Klamath Falls (City) and Foothills Development Properties LLC (Owner (s)).

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

Map and Tax Lot Number R-3809-035AD, Tax Lots 3600 and 3700, lots 1 and 2 of the subdivision "North Hills" Subdivision Tract 1152; 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 public sidewalk access ramps along Homedale Road; 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: 12-14-05

OWNER

[Signature]

Dated: 12/14/05

STATE OF OREGON)

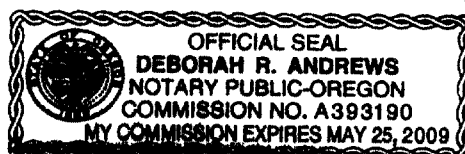
) ss.

County of Klamath)

This instrument was acknowledged before me this 14th day of Dec., 2005, by [Signature]

NOTARY PUBLIC FOR OREGON

My commission expires: 5/25/09



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