

2006-023939

Klamath County, Oregon



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12/01/2006 11:15:06 AM

Fee: \$31.00

AFTER RECORDING RETURN TO:
SKIES THE LIMIT, INC.
C/O DAN ZAKOUR
541 DIEGO COURT
CENTRAL POINT, OR. 97502

SUBDIVISION NAME: TRACT 1445- REGENCY ESTATES-PHASE 3

SUBDIVIDER: DAN ZAKOUR-SKIES THE LIMIT, INC.

SUBDIVISION AGREEMENT

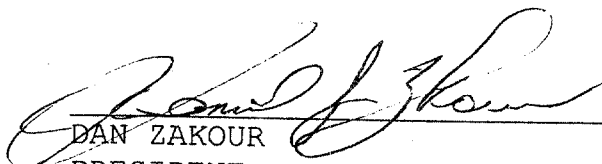
- A. THIS AGREEMENT IS MADE BETWEEN THE CITY OF KLAMATH FALLS AN OREGON CORPORATION, HEREAFTER CALLED CITY, AND SKIES THE LIMIT, INC., AN OREGON BUSINESS CORPORATION, HEREINAFTER CALLED SUBDIVIDER FOR THE PURPOSE OF INSURING OPERATION AND MAINTENANCE OF THE DRAINAGE FACILITIES AND POND LOCATED ON THE COMMON AREA KNOWN AS LOT 41 OF "TRACT 1445-REGENCY ESTATES-PHASE 3" AND OBTAINING THE APPROVAL OF THE "TRACT 1445-REGENCY ESTATES-PHASE 3" HEREINAFTER CALLED SUBDIVISION.
- B. THE PARTIES AGREE THAT GOOD AND VALUABLE CONSIDERATION EXISTS AS A BASIS FOR THIS AGREEMENT INCLUDING, BUT NOT LIMITED TO, THE CITY'S APPROVAL OF THE SUBDIVISION.
- C. THIS AGREEMENT IS BINDING UPON THE SUBDIVIDER, THE SUBDIVIDER'S SUCCESSORS (REGENCY 3 SUBDIVISION HOMEOWNERS ASSOCIATION, INC.), BOTH JOINTLY AND INDIVIDUALLY, AND SHALL BE RECORDED IN THE OFFICE OF THE COUNTY CLERK AND RECORDER IN ORDER TO PUT THE PROSPECTIVE PURCHASERS OR OTHER INTERESTED PARTIES ON NOTICE OF ANY OF ITS TERMS. ADDITIONALLY, THE SUBDIVIDER AGREES TO NOTIFY SUBSEQUENT PURCHASERS OF THE SUBDIVISION OR ANY PORTION THEREOF,

OF THE EXISTENCE OF THE AGREEMENT AND THE PURCHASERS' POTENTIAL OBLIGATIONS HEREUNDER.

D. THE SUBDIVIDER WILL OPERATE AND MAINTAIN THE DRAINAGE FACILITIES WITHIN THE COMMON AREA KNOWN AS LOT 41 OF SAID SUBDIVISION. THESE FACILITIES CONSIST OF THE ONE 12" AND TWO 24" STORM DRAIN PIPES TOGETHER WITH TWO 48" STORM DRAIN MAN HOLE STRUCTURES AND THE DETENTION POND.

E. PURSUANT TO ORS 94.635 (3) A TURNOVER MEETING SHALL BE HELD, NOT LATER THAN ONE HUNDRED AND TWENTY (120) DAYS AFTER LOTS REPRESENTING 75 PERCENT (75%) OF THE LOTS HAVE BEEN CONVEYED BY THE SUBDIVIDER. NOTICE FOR THIS MEETING SHALL BE GIVEN IN CONFORMANCE WITH THE REGENCY 3, SUBDIVISION HOMEOWNERS ASSOCIATION, INC.

SUBDIVIDER:

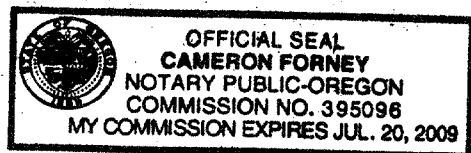

DAN ZAKOUR
PRESIDENT, SKIES THE LIMIT, INC.

STATE OF OREGON)
) SS.
COUNTY OF KLAMATH)

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS
31 DAY OF October, 2006, BY DAN ZAKOUR AS PRESIDENT OF
SKIES THE LIMIT, INC.

WITNESS MY HAND AND OFFICIAL SEAL.

MY COMMISSION EXPIRES:




NOTARY PUBLIC - STATE OF OREGON

CITY OF KLAMATH FALLS, OREGON

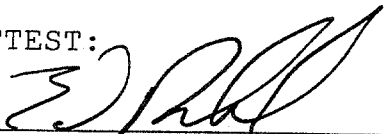
BY:

9/13/06
~~PLANNING DIRECTOR~~ City Manager

DATE:

12/1/06

ATTEST:



CITY RECORDER

Senior Planner