

2007-000746

Klamath County, Oregon



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01/16/2007 01:34:42 PM

Fee: \$31.00

Subdivision: Tract 1439 Prairie Meadows

Subdivider: Monti's Construction Inc.

SUBDIVISION DEVELOPMENT AGREEMENT

The CITY OF KLAMATH FALLS, an Oregon municipal corporation, called CITY, and Monti's Construction Inc., owner and developer of the subdivision (hereinafter called "SUBDIVIDER") agree as follows:

- A. 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, which SUBDIVIDER agrees is a special benefit to Subdivision.
- B. SUBDIVIDER proposes to develop Tract 1439 pursuant to the provisions of the Community Development Code of the City of Klamath Falls.
- C. This Agreement is binding upon the SUBDIVIDER, the SUBDIVIDER'S successors (including without limitation, Prairie Meadows Homeowner's Association, Inc.), both jointly and individually, and shall be recorded in the office of the County Clerk in order to put prospective purchasers and other interested parties on notice of its terms. Additionally, the SUBDIVIDER agrees to notify subsequent purchasers of the Subdivision or any portion thereof, of the existence of this Agreement and the purchaser's potential obligations hereunder.
- D. The SUBDIVIDER will maintain the drainage facilities within the Common Area "A" (Detention Pond) located in Prairie Meadows. Common Area "A" facilities consist of an 18 inch storm pipe, flow control structures, together with the detention pond, landscaping and pond fencing.
- E. The SUBDIVIDER has been advised that there is a commercial airport near the Subdivision. The Klamath Falls Airport has a military Air National Guard at the airport. The military aircraft operate at a Stage 1 noise level that can exceed 100 decibels under certain circumstances. The Subdivision is also under the Klamath Falls Airport extended traffic pattern, and when the airport is busy, numerous over-flights may occur. SUBDIVIDER shall place this notice in the recorded Covenants, Conditions and Restrictions for the Subdivision.

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Subdivider's Initials: [Signature]

- F. The SUBDIVIDER agrees to construct sidewalks and ADA-compliant curb ramps in the public rights-of-way in compliance with City standards. SUBDIVIDER shall construct the segment of sidewalk adjoining each lot within the Subdivision in conjunction with the development of each lot and shall obtain written acceptance from the City before the structure on a developed lot is occupied. SUBDIVIDER shall complete all sidewalk improvements within the Subdivision and shall obtain written approval and acceptance from the City within two years from the date the Subdivision Final Plat is recorded. ADA- curb ramps shall be installed at the time of infrastructure construction (with curb construction). The SUBDIVIDER will be responsible for and will pay the inspection fees in a timely manner for sidewalk inspections and any other work identified in the performance bond, when billed by the City.
- G. The SUBDIVIDER shall install the required street tree(s) in conjunction with the construction of the segment sidewalk for each lot. The SUBDIVIDER shall complete the installation of all street trees within two years from the date the Subdivision Final Plat is recorded. Street Trees shall be installed in accordance with the Community Development Ordinance.
- H. SUBDIVIDER agrees to develop Tract 1439 in accordance with all the terms, conditions and specifications contained in design plans approved as the SITE CONSTRUCTION PERMIT SET on file with the City of Klamath Falls City Engineering Department.
- I. SUBDIVIDER agrees to comply with the Planned Community and Homeowner's Association provisions of ORS 94.550-94.783 and to prepare and, if appropriate, record Planned Community Declarations and Homeowner's Association Bylaws in compliance with State law. Pursuant to ORS 94.635(3), and consistent with Bylaws of the Prairie Meadows Homeowner's Association, Inc. a Turnover Meeting shall be held no later than one-hundred-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 Bylaws for a Special Meeting of the Shareholders. Any Lot owner may call the Turnover Meeting under ORS 94.609. The purpose of the Turnover Meeting shall be to conform to the provisions of ORS 94.609.
- J. The SUBDIVIDER shall "deed" lot 48 to the City, along with the sewer lift station, at no cost to the City.

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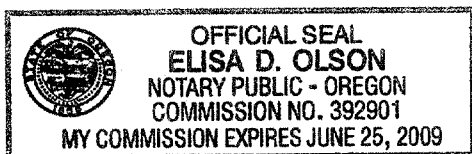
Subdivider's Initials: [Signature]

Dated this 16 day of January, 2008.

Martin Monti
Martin Monti
Monti's Construction Inc.

STATE OF OREGON)
County of Klamath)

Personally appeared, Martin Monti, who being duly sworn,
stated he is the President and Secretary of Prairie Meadows Homeowner's Association,
Inc., and that said instrument was signed on behalf of said corporation by authority of its
Board of Directors; and he acknowledged said instrument was its voluntary act and deed,
before me.



Elisa D. Olson
Notary Public for Oregon
My Commission expires: 6-25-09

Dated this 16th day of January, 2008.

CITY OF KLAMATH FALLS, OREGON

Jeff Ball

By: Jeff Ball
Its: City Manager

ATTESTED this 16 day of January, 2008.

Elisa D. Olson
By: Elisa D. Olson
Its: City Recorder

Dated this 16th day of January, 2008.

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