2007-008966 Klamath County, Oregon



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RESTRICTIVE COVENANT LOCAL IMPROVEMENT CONTRACT

City of Klamath Falls, Oregon

This Agreement is entered into this 10th day of 1004 2007 by and between the City of Klamath Falls (City) and Bonnie J. Vander (Owner):

WHEREAS, Owner is the legal owner of real property known by the following identifiers:

Map and Tax Lot Number: R-3909-03BA-4700, and

Property Address: 1875 Austin Street, Klamath Falls, OR 97601; and

WHEREAS, Owner desires to develop the Property, which will contribute to the need for, as well as benefit from, the following improvements:

Construction of right-of-way improvements including grading, pavement, alleys, gutters, pathways, sidewalks, storm drains, illumination, traffic control devices and all other improvements necessary to bring the streets into compliance with the City's applicable street standards; and

WHEREAS, a condition of the Owner's land use approval from City for the development of the Property under 5-DR-07 is Owner's agreement to participate in the cost of said future improvements;

NOW THEREFORE, In consideration of the foregoing recitals and the conditions and obligations set forth herein:

THE PARTIES HERETO AGREE AS FOLLOWS:

1. City agrees not to require Owner to improve the right-of-way at this time. 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 hereby waives any and all right to remonstrate against formation of a Local Improvement District (LID) by the City for the purpose of improving Austin Street and assessing the proportionate cost to benefited properties pursuant to the City's right-of-way improvement regulations in effect at the time of such improvement.

The phrase "right to remonstrate against the formation of an LID" refers solely to a property owner's right under the City Charter Section 38 to be counted as part of an extraordinary majority of property owners that can, in certain circumstances, suspend proceedings on formation of an LID for six months. The waiver of this right does not limit or otherwise restrict the ability of a property owner bound by this covenant to appear at any of the required public hearings and testify regarding formation of the LID, whether the boundaries include all benefited property, the equity of the assessment formula, the scope and nature of the project or of the final assessment, or any other issue regarding the LID.

- 2. City agrees that a LID assessment levied against Owner's Property shall not exceed the benefit conferred upon the Property.
- 3. In the event that a suit or action is instituted to enforce the terms of this covenant, the prevailing party shall be entitled to recover reasonable attorneys fees and all other fees, costs and expenses incurred in connection with the suit or action, including any appeals, in addition to all other amounts allowed by law
- 4. This agreement shall run with the Property and shall be binding upon and inure to Owner and Owner's successors in interest to the Property.

By: Attest: Dated: 5 16 0	Dated: 05/16/67
STATE OF OREGON) ss. County of Klamath)
This instrument was acknowledged before	me this day of, 2001, by
OREGON	NOTARY PUBLIC FOR
	My commission expires:

After Recording Return to:

City Planning Department 226 South 5th Street Klamath Falls, OR 97601

INDIVIDUAL ACKNOWLEDGMENT ***CONTROL OF CONTROL OF CON

State/Commonwealth of Overn		
County of Klamath ss.		
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On this the loth day of May	Month, 2007, before	
Mame of Notary Public	, the undersigned Notary	
Public, personally appeared bonn	Name(s) of Signer(s)	
	□ personally known to me – OR –	
	proved to me on the basis of satisfactory evidence	
OFFICIAL SEAL LANI R BLANKENSHIP NOTARY PUBLIC-OREGON COMMISSION NO. A408446 MYCOMMISSION PRIME AL 28 2000	to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same for the purposes therein stated.	
	WITNESS my hand and official seal.	
	Signature of Notary Public Signature of Notary Public Other Required Information (Printed Name of Notary, Residence, etc.)	
Place Notary Seal and/or Any Stamp Above		
Although the information in this section is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document. Right Thumbprint of Signer Top of thumb here		
Description of Attached Document		
Title or Type of Document: Covenant Local improvement		
Document Date: 5/10/07 Number of Pages: 2		
Signer(s) Other Than Named Above:		

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