AGREEMENT

THIS AGREEMENT is by and between THE CITY OF REDMOND, a Municipal corporation of the State of Oregon, hereinafter referred to as "CITY", and REDMOND I, a California Limited Partnership, the owner of SUMMERFIELD HOMES PHASE III, hereinafter referred to as "OWNER".

WITNESSETH:

WHEREAS, REDMOND I, a California Limited Partnership, is the owner/developer of SUMMERFIELD HOMES PHASE III, a subdivision located at T15 R13 s20 BD, in Redmond, Oregon; and

WHEREAS, the owner/developer of SUMMERFIELD HOMES PHASE III desires to record the final plat of Phase III of the subdivision; and

WHEREAS, the owners and developers have agreed to construct the improvements after the recordation of the final plat of Phase III in accordance with the terms and conditions of this Agreement and with the Agreement by and between the CITY and the owners dated this same date; and

WHEREAS, OWNER has agreed to guarantee to the CITY that the improvements required by the CITY during the subdivision review shall be constructed; and

WHEREAS, as the condition of proceeding with the recordation of the final plat of Phase III prior to completion of the improvements, the OWNER has agreed to the recordation of this Agreement prohibiting the sales of lots in Phase III of the SUMMERFIELD HOMES until the improvements have been completed and accepted by THE CITY OF PERMANN. by THE CITY OF REDMOND;

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING, THE PARTIES HERETO AGREE AS FOLLOWS:

SECTION ONE - FINAL PLAT

CITY agrees to sign off on the final plat for Phase III of SUMMERFIELD HOMES PHASE III which is more particularly described in EXHIBIT "A" and amendment attached hereto and incorporated by reference.

SECTION TWO - PROHIBITION OF SALES

In consideration for the recordation of the final plat prior to the completion of improvements required by the CITY, OWNER hereby agrees not to sell any lots in Phase III of SUMMERFIELD HOMES prior to the time that the improvements are completed and accepted by the CITY OF REDMOND. Those improvements shall include all public improvements for Phase III as required improvements shall include all public improvements for Phase III as required under subdivision approval dated March 4,1992, a copy of which is attached as EXHIBIT "B" and incorporated by reference herein.

SECTION THREE - CONSTRUCTION OF IMPROVEMENTS

OWNER agrees to construct the streets, sewer, water and curbing in accordance with the CITY standards as required for SUMMERFIELD HOMES PHASE III. Sidewalks for each parcel shall be constructed prior to the issuance of an occupancy permit. The public improvements to be constructed are more particularly described in EXHIBIT "B" and AMENDMENT "B-1" which are attached hereto and incorporated by reference herein. hereto and incorporated by reference herein.

SECTION FOUR - SCHEDULE OF WORK

OWNER agrees to complete the improvements on or before any occupancy permits will be issued. OWNER agrees to allow inspection of the improvements by CITY representatives at all reasonable times, and to keep the CITY informed on the progress of the improvements. It is understood and acknowledged by and the parties that if there are advance teacher conditions not reasonably the progress of the improvements. It is understood and acknowledged by and between the parties that if there are adverse weather conditions not reasonably anticipatory, the scheduled completion date for the improvements may be extended. Such extensions shall be mutually agreed to by and between OWNER and the CITY.

SECTION FIVE - COSTS

OWNER hereby agrees that if the improvements described in EXHIBIT "R" are not completed and requested by the CITY that he shall pay to the City of Redmond upon demand sufficient sums to complete construction of the improvements. OWNER acknowledges and understands that the CITY may have a higher cost for completing the improvements because of the requirements of the Public Contracting Law which the CITY will be required to follow the CITY will be required to follow.

SECTION SIX - RELEASE

After acceptance of the improvements (including sidewalk) by THE CITY OF REDMOND, the CITY agrees to record a release of this Agreement with the Deschutes county clerk.

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PLEASE RETURN TO: CITY RECORDERS OFFICE CITY OF REDMOND REDMOND, OR 97756

SECTION SEVEN - LOCAL IMPROVEMENT DISTRICT

If the improvements required of either the contractor or OWNER are not completed, the CITY reserves the right to form a Local Improvement District to complete the improvements required under the subdivision plat and to lien all the affected properties in accordance with ORS Chapter 223 and relevant provisions of the Redmond City Code. OWNER agrees not to remonstrate against the formation of this District.

SECTION EIGHT - BREACH

If there is any breach of the terms or conditions of this Agreement, the CITY OF REDMOND reserves the right to seek any remedy allowed by law including injunctive relief against OWNER for the sale of any other lots. The CITY may also refuse to issue any occupancy permits until completion of the improvements.

SECTION NIME - ATTORNEYS FEES

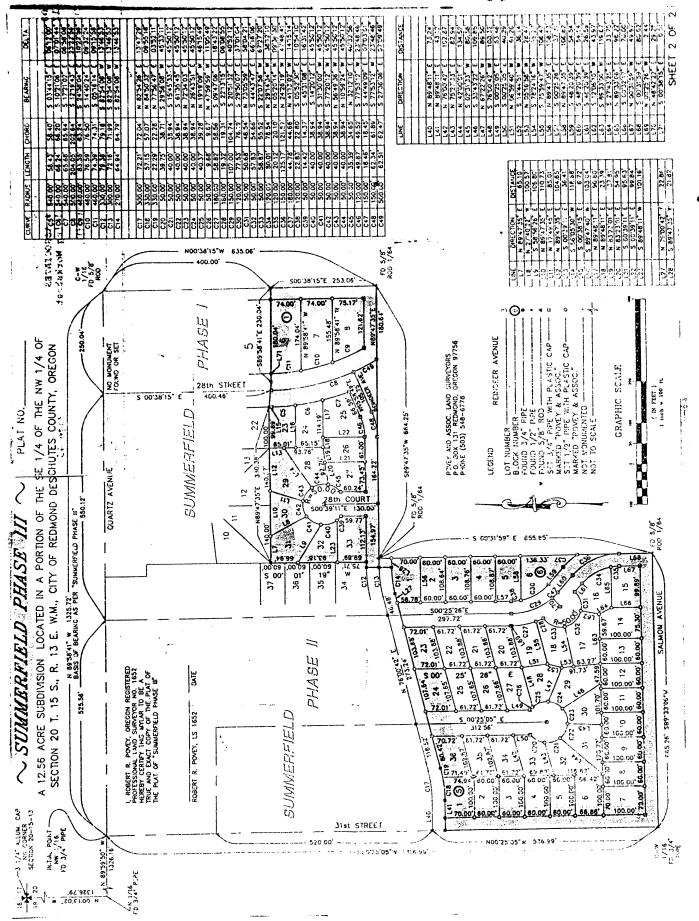
In the event suit or action is instituted to enforce any of the terms of this Agreement, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law.

DATED this 13th day of April	, 1993.
THE CITY OF REDMOND	REDMOND I, A CALIFORNIA LIMITED PARTMERSHIP By: CENTRAL OREGON BUILDERS, INC., a California Limited Partnership, G.P.
By ROBERT C. RIGGS, Mayor	R. ERICH GROSSE, V.P.
STATE OF OREGON) ss. County of Deschutes)	
Personally appeared before me this 13th day of	
	Notary Public for Oregon My Commission Expires: 1-19-96
STATE OF OREGON) BB.	
County of Deschutes)	all . August 1993 the
above-named with the corporation, Ageneral partner of and for PARTNERSHIP, and acknowledged the foregoing	or REDMOND I, A CALIFORNIA LIMITED
R. ERICH GROSSE	Gina M Murders
OFFICIAL SEAL GINA M MURDERS NOTARY PUBLIC - OREGON COMMISSION NO. 013192 MY CHAMISSION EXPRES MARKE 2 1996 S	Notary Public for Oregon My Commission Expires:

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BRYANT, EMERSON & FITCH Attorneys at Law 888 West Evergreen P. O. Box 457 Redmond, OR 97756 (503) 548-2151 *\epf\redmond\summer.III

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with the said in

STATE OF OREGON) SS.

I, MARY SUE PENHOLLOW, COUNTY CLERK AND RECORDER OF CONVEYANCES, IN AND FOR SAID COUNTY, DO HEREBY CERTIFY THAT THE WITHIN INSTRUMENT WAS RECORDED THIS DAY:

93 SEP - 1 AH 10: 24

MARY SUE PENHOLLOW
COUNTY CLERK

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DESCRIPTES COUNTY OFFICIAL RECORDS