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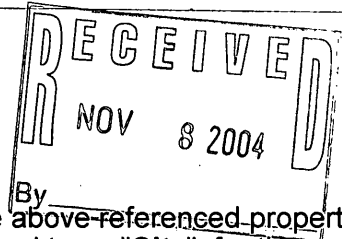
11/04/2004 11:00:10 AM

PR-AGRPR Cnt=1 Stn=2 ANITA
\$5.00 \$10.00 \$11.00

AFTER RECORDING RETURN TO:
City of Newberg - Community Development
PO Box 970 - 414 E. First Street
Newberg, OR 97132

**AGREEMENT FOR COMPLETION
OF OAK MEADOWS SUBDIVISION**

Property: NAME: Oak Meadows
ADDRESS: Brutscher Road & Oak Meadows Loop



This Agreement is entered into between MJG Development, Inc. owner of the above-referenced property, hereinafter referred to as "Owner", and the City of Newberg, hereinafter referred to as "**City**", for the purpose of ensuring that the **Street Tree Installation**, hereinafter referred to as "**Project**", is completed in accordance with Street Tree plans and specifications as outlined in the approved plans for Oak Meadows Subdivision.

The Owner agrees to complete said Project in accordance with the approved plans for Oak Meadows Subdivision required by the **City** in its site review. To ensure completion of the approved **Project**, the Owner is depositing with the **City** a bond or cash in the sum of \$13,266.00. If Cash, such sum shall be deposited with the **City** in an interest bearing account. Interest on said sum shall adhere to the Owner's account. Said funds can be co-mingled with other **City** funds. Such funds shall be held solely in accordance with this agreement.

The Owner agrees to complete the **planting of 67 street trees for the Project**, within 90 calendar days of the completion of the last house in the subdivision. If Owner fails to complete said **Project**, the **City** may, at its option, take enforcement action to force Owner to complete the **Project**, or in the alternative, use said sums, plus any interest deposited with **City**, to hire a third party to complete the **Project**. By signing this agreement, Owner gives permission to **City** to have a third party enter upon property and complete the **Project** in accordance with the approved plans if the **City** so desires.

By depositing said sum, the Owner and the **City** do not agree that this is the full amount necessary to complete the approved **Project**. The **City** does not forego the right to enforce completion of the Project and require the Owner to pay any cost that might be incurred beyond the money deposited.

READ THIS AGREEMENT CAREFULLY. THE SIGNATURES OF THIS AGREEMENT ALSO ACT AS A RECEIPT THAT THE CITY HAS RECEIVED \$13,266.00 FROM MJG Development, Inc.

DATED this 8th day of October, 2004.

CITY OF NEWBERG

APPROVED AS TO FORM

Barton Brierley, Planning and Building Director

Dated: 10/8/2004

Terrence D. Mahr, City Attorney

Dated: _____

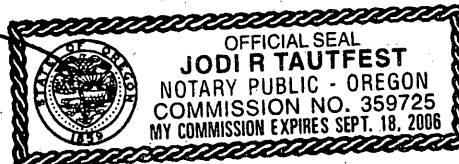
OWNER

G. Michael Gougler

State of Oregon)

:s.s.

County of Yamhill)



This instrument was acknowledged before me on this 8 day of October, 2004 by MJG Development, Inc.

Notary Public for Oregon

My Commission Expires: 9/18/06

When agreement has been completed, release funds and mail to:

Name: MJG Development, Inc

Address: 5241 Windsor Terrace, West Linn, OR 97068