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LCM/crd
05/03/89

ORIGINAL

LID 87-ST-50 Final
Assessment Roll
148 Avenue NE Extension

ORDINANCE NO. 1495

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, APPROVING AND CONFIRMING THE FINAL ASSESSMENTS AND ASSESSMENT ROLL OF LOCAL IMPROVEMENT DISTRICT NO. 87-ST-50, WHICH HAS BEEN CREATED AND ESTABLISHED FOR THE PURPOSE OF PAYING THE COST OF THE EXTENSION OF 148TH AVENUE NE AND RELATED IMPROVEMENTS SPECIFICALLY DESCRIBED IN ORDINANCE 1470; AND LEVYING AND ASSESSING A PORTION OF THE COST THEREOF AGAINST THE SEVERAL LOTS, TRACTS AND PARCELS OF LAND SHOWN ON SAID ROLL.

WHEREAS, the assessment roll levying the special assessments against the properties located in Local Improvement District No. 87-ST-50, in the City of Redmond, Washington created under Ordinance No. 1470, was filed with the City Clerk of the City of Redmond as provided by law, and

WHEREAS, notice of the time and place of a public hearing upon said roll and of making objections and protests to said roll was duly mailed and published at the times and in the manner provided by law, fixing the time and place of hearing thereon for the 20th day of June, 1989, at the hour of 8:00 p.m. in the Redmond City Hall, City Council Chambers, Redmond, Washington, and

WHEREAS, at the time and place fixed and designated in said notice, the hearing on said assessment roll was held and written and oral protests received were duly considered and all persons appearing at said hearing were heard, now, therefore,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, HEREBY ORDAINS AS FOLLOWS:

Section 1. The assessments and assessment roll of Local Improvement District No. 87-ST-50, which has been created and established for the purpose of paying a portion of the cost of the extension of 148th Avenue NE and related improvements specifically described in Ordinance No. 1470 are hereby in all respects approved and confirmed.

Section 2. Each of the lots, tracts, parcels of land, and other property shown on said roll is hereby determined and declared to be specially benefited by said improvement in at least the amount charged against the same. The assessments

appearing on the roll is found to be in proportion to the several assessments appearing on the said roll. There is hereby levied and assessed against each lot, tract, parcel of land and other property appearing upon said roll the amount finally charged against the same thereon.

Section 3. The assessment roll as approved and confirmed shall be filed with the Finance Director of the City of Redmond, Washington, for collection and said Finance Director is hereby authorized and directed to publish notice as required by law stating that the said roll is in his hands for collection and that payment of any assessment thereon or any portion thereof may be paid at any time within thirty (30) days from the date of the first publication of the notice that the assessment roll has been placed in his hands for collection without penalty, interest or costs, and thereafter the sum remaining unpaid, if any, may be paid in ten (10) equal annual installments with interest on the whole unpaid sum at a rate to be established by ordinance which shall not be greater than one half of one percent in excess of the net effective interest rate fixed on the local improvement bonds hereafter issued for Local Improvement District No. 87-ST-50. Any installment not paid prior to the annual anniversary of said thirty (30) day period shall be deemed delinquent. All delinquent installments shall be subject to a charge for interest at the above established rate per annum and an additional charge of five percent (5%) penalty levied upon the principal due upon such installments will be enforced in the manner provided by law.

Section 4. If any section, sentence, clause or phrase of this ordinance should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phrase of this ordinance.

Section 5. This ordinance, being an exercise of a power specifically delegated to the City legislative body, is not subject to referendum, and shall take effect five (5) days after

passage and publication of the ordinance or a summary thereof
consisting of the title as required by law.

APPROVED:

Doreen Marchione
MAYOR, DOREEN MARCHIONE

ATTEST/AUTHENTICATED:

Doris A. Schaible
CITY CLERK, DORIS SCHAIBLE

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY:

BY Wm E. H. [Signature]

FILED WITH THE CITY CLERK: 6-15-89
PASSED BY THE CITY COUNCIL: 6-20-89
PUBLISHED: 6-25-89
EFFECTIVE DATE: 6-30-89
ORDINANCE NO. 1495