

TOWN OF REDMOND, WASHINGTON

ORDINANCE NO. 223

AN ORDINANCE ordering the improvement of N. W. 100th Street between 166th Avenue N. E. and 171st Avenue N. E., by the installation of water mains, fire hydrants, and otherwise improving the same, all in accordance with a petition on file with the Town Clerk of the Town of Redmond, signed by all of the owners of the property within the proposed district; establishing Local Improvement District No. 4; providing that payment for said improvement be made by special assessments on the property in said District, payable by the mode of "Payment by Bonds"; and repealing Ordinance No. 221, passed August 13, 1938.

WHEREAS, a petition has been filed with the Town Council signed by the owners of property aggregating one hundred per cent (1) of the lineal frontage upon the improvement and (2) of the area within the proposed District setting forth the nature and territorial extent of the proposed improvement, the mode of payment, and what portion of the lineal frontage upon the improvement and of the area within the proposed District is owned by the petitioners as shown by the records in the office of the County Auditor, petitioning for the improvement of N. E. 100th Street between 166th Avenue N. E. and 171st Avenue N. E., by the installation of water mains, fire hydrants, and otherwise improving the same; and

WHEREAS, the Town Engineer has caused an estimate to be made of the cost and expense of the proposed improvement and has certified said estimate to the Town Council, together with all papers and information in his possession touching the proposed improvement, a description of the boundaries of the District, a statement of what portion of the cost and expense of the improvement should be borne by the property within the proposed District, a statement in detail of the local improvement assessments outstanding and unpaid against the property in the proposed District, and a statement of the aggregate assessed valuation of the real estate, including twenty-five per cent (25%) of the actual valuation of the improvements in the proposed District, according to the valuation last placed upon it for the purpose of general taxation; and

WHEREAS, said engineer has also determined that the petition is sufficient and that the facts therein set forth are true; and

WHEREAS, said estimate is on file in the office of the Town Engineer, together with a detailed copy of the preliminary assessment roll and the plans and assessment maps of the proposed improvement, NOW, THEREFORE,

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF REDMOND, WASHINGTON, as follows:

Section 1. It is hereby ordered that N. E. 100th Street between 166th Avenue N. E. and 171st Avenue N. E. be improved by construction of water mains, hydrants and necessary appurtenances thereto; and that such other work be done as may be necessary in connection therewith according to plans and specifications therefor, as prepared by the Town Engineer and approved by the Town Council.

Section 2. The estimated cost and expense of said improvement, including all necessary and incidental expenses, is hereby declared to be \$6,880.80, and the entire cost and expense of said improvement shall be borne by and assessed against the property included in the assessment district hereinafter created in accordance with law and the ordinances of the Town of Redmond. The Town of Redmond shall not be liable in any manner for any portion of the cost and expense of said improvement, except that the Town shall bear any additional expense incurred by the installation of an eight-inch line where normally a six-inch line would be adequate.

Section 3. The nature of the improvement is such that the special benefits conferred on the property are not fairly reflected by the use of the zone and termini method of assessment, and, therefore, assessments shall be made against the property of the District in accordance with the special benefits they will derive from the improvement, to wit, by the front-foot method of assessment.

Section 4. There is hereby established a local improvement district to be called "Local Improvement District No. 4," which said District is described as follows:

Beginning at the north quarter corner of Section 1, Township 25 North Range 5 E. W.M., thence west along the north line of said section 1 to the west line of the E. $\frac{1}{4}$ of the E. $\frac{1}{4}$ of Government Lot 3 of said section and the true point of beginning; thence south along said west line of the E. $\frac{1}{4}$ of the E. $\frac{1}{4}$ of said Government Lot 3 to the south line of the N. $\frac{1}{4}$ of the N. $\frac{1}{4}$ of said Government Lot 3; thence west along said south line of the N. $\frac{1}{4}$ of the N. $\frac{1}{4}$ of said Government Lot 3 to the west line of Government Lot 3; thence west along the south line of the N. $\frac{1}{4}$ of the N. $\frac{1}{4}$ of Government Lot 4 to the easterly margin of 166th Ave. N.E.; thence northerly along the easterly margin of said 166th Ave. N.E. to an intersection of the north line of the S. $\frac{1}{4}$ of the S. $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 36, Township 26 North, Range 5 E. W.M.; thence easterly along the north line of the S. $\frac{1}{4}$ of the S. $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 36 to an intersection with the west line of the east half of the E. $\frac{1}{4}$ of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 36; thence south along the west line of the E. $\frac{1}{4}$ of the E. $\frac{1}{4}$ of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 36 to the south line of said section and the true point of beginning.

Section 5. Local improvement district warrants shall be issued in payment of the cost and expense of the improvement herein ordered, such warrants to be payable out of the "Local Improvement Fund, District No. 4," hereinafter created, to bear interest from date thereof at the rate of not to exceed 6% per annum and to be redeemed in cash and/or by local improvement district bonds herein authorized to be issued. Bonds bearing interest at the same rate as said warrants, payable on or before twelve years from the date of issuance, shall be issued in exchange for and in redemption of any and all warrants issued hereunder not redeemed in cash within a period of not to exceed sixty days after the first publication by the Town Treasurer of notice that the assessment roll for Local Improvement District No. 4 is in his hands for collection. Said bonds shall be redeemed by the collection of special assessments to be levied and assessed upon the property within said District, payable in ten equal annual installments, with interest at the rate of not to exceed 6% per annum to be hereafter fixed by ordinance under the mode of "Payment by Bonds," as defined by law and the ordinances of the Town of Redmond. In case of default in the payment of any assessment when the same shall become due, there shall be added interest at the rate of 6% per annum and a penalty of 6%, which shall also be collected. The exact amount, form, date, and denominations of said bonds shall be hereafter fixed by ordinance

of the Town Council. The bonds and the warrants issued against the local improvement fund of said District shall be sold in such manner as the Town Council deems to be in the best interest of the Town and at a price of not less than par and accrued interest, and the funds obtained therefrom shall be used to pay for the improvement in cash.

Section 6. There are hereby created in the office of the Town Treasurer of the Town of Redmond, for Local Improvement District No. 4, the following funds, to wit:

(a) "Local Improvement Fund, District No. 4," into which fund shall be deposited all payments made upon assessments in said District for the redemption of the warrants and bonds herein authorized; and

(b) "L.I.D. No. 4 Construction Fund," into which fund shall be deposited the principal amount, plus accrued interest, received from the sale of local improvement district warrants of said District, herein authorized, and against which fund warrants shall be issued in payment of the work to be done in connection with said improvement and against which fund warrants shall be issued in payment of all other items of expense in connection with said improvement.

Section 7. Ordinance No. 221, passed on August 13, 1958, is hereby repealed.

PASSED by the Town Council at a regular meeting thereof and APPROVED by the Mayor of the Town of Redmond, Washington, this 24th day of September, 1958.

MAYOR

ATTEST:

TOWN CLERK