

CITY OF REDMOND, WASHINGTON

ORDINANCE NO. 533

AN ORDINANCE amending Section 3 of Ordinance No. 507.

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON,
DO ORDAIN, as follows:

Section 1. Section 3 of Ordinance No. 507 is amended to read as follows:

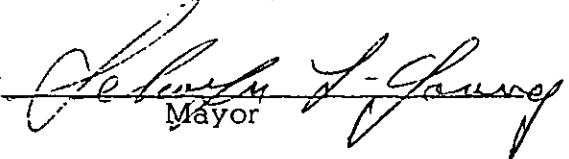
Section 3. That the assessment roll as approved and confirmed shall be filed with the City Treasurer of the City of Redmond, Washington, for collection and the City Treasurer is hereby authorized and directed to publish notice as required by law stating that the roll is in his hands for collection and that payment of any assessment thereon or any portion of that assessment can be made at any time within thirty days from the date of the first publication of the notice without penalty, interest or cost, and that thereafter the sum remaining unpaid may be paid in ten equal annual installments with interest thereon hereby fixed at the rate of 7 1/2% per annum. The first installment of assessments on said assessment roll shall become due and payable during the thirty-day period succeeding the date one year after the date of first publication by the City Treasurer of notice that the assessment roll is in his hands for collection and annually thereafter each succeeding installment shall become due and payable in like manner. If the whole or any portion of the assessment remains unpaid after the first thirty-day period, interest upon the whole unpaid sum shall be charged at the rate of 7 1/2% per annum and each year thereafter one of such installments, together with interest due

on the whole of the unpaid balance, shall be collected. Any installment not paid prior to the expiration of that thirty-day period during which such installment is due and payable shall thereupon become delinquent. All delinquent installments shall until paid be subject to a charge of interest of 7 1/2% per annum and for an additional charge of 5% penalty levied upon both principal and interest due upon such installment or installments.

PASSED by the City Council of the City of Redmond, Washington, at a regular meeting thereof and approved by the Mayor this 15 day of September, 1970.

CITY OF REDMOND, WASHINGTON

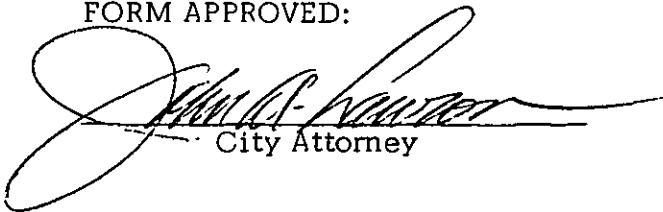
By


Mayor

ATTEST:


City Clerk

FORM APPROVED:


City Attorney

SEP 23 1970