

ORIGINAL

LID 73-ST-20 (Redmond
Industrial Center Project)
Final Assessment Roll (Amendment)

CITY OF REDMOND, WASHINGTON

ORDINANCE NO. 773

AN ORDINANCE, relating to Local Improvement
District No. 73-ST-20; and amending Section 3
of Ordinance No. 764.

THE CITY COUNCIL OF THE CITY OF REDMOND DO ORDAIN AS FOLLOWS:


Section 1. Amendment. Section 3 of Ordinance No. 764 is hereby amended to read as follows:

Section 3. Payment of assessments - prepayment - interest - penalties. The assessment roll as approved and confirmed shall be filed with the Treasurer-Comptroller of the City of Redmond, Washington, for collection and the Treasurer-Comptroller is hereby authorized and directed to publish notice as required by law stating that said roll is in his hands for collection and that payment of any assessment thereon or any portion of said 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 may be paid in ten equal annual installments with interest thereon, hereby fixed at the rate of 7% per annum. The first installment of assessments on said assessment roll shall become due and payable during the thirty-day period by the Treasurer-Comptroller 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% per annum and each year thereafter one of said installments, together with interest due on the whole of the unpaid balance, shall be collected. Any installment not paid prior to the expiration of the said 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% per annum and for an additional charge of 5% penalty levied upon both principal and interest due upon such installment or installments.

Section 2. Effective date. This ordinance shall take effect and be in force five (5) days after the date of its publication in the manner provided by law.

PASSED by the Council of the City of Redmond, Washington,
at a regular meeting thereof, and APPROVED by the Mayor
this 5th day of July, 1977.

CITY OF REDMOND


SELWYN L. YOUNG
MAYOR

ATTEST:



PAUL F. KUSAKABE
CITY CLERK

APPROVED AS TO FORM:



JOHN D. LAWSON
CITY ATTORNEY

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