

ORDINANCE NO. 6443

1 AN ORDINANCE confirming the King County Road
2 Improvement District No. 86 assessment roll
3 for the improvement of portions of 38th Avenue S.
4 and levying assessments against the property
5 within said district.

6 PREAMBLE:

7 A Public hearing was held on June 20, 1983
8 pursuant to RCW 36.88.090, for the purpose of considering
9 the assessment roll for King County Road Improvement
10 District No. 86. Notice of the hearing was duly published
11 and duly mailed to each property owner, pursuant to the
12 requirements of RCW 36.88.090. The King County Council,
13 sitting as a board of equalization for such purpose, con-
14 sidered the assessment roll and all timely-filed written
15 objections made to the confirmation thereof.

16 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

17 SECTION 1. The Council, sitting as a board of equalization
18 and having made all revisions to the roll it deems necessary,
19 hereby finds that the revised assessment roll for King County
20 Road Improvement District No. 86 (hereinafter "RID 86") is just
21 and equitable and that no assessment against any property within
22 RID 86 is ~~greater~~ than the special benefits to be derived from
23 the improvement made to such property. Accordingly, said
24 assessment roll, totaling \$157,010.66, is hereby confirmed and
25 the assessments set forth therein are hereby levied against each
26 parcel of property described in said roll.

27 SECTION 2. The Clerk of the Council is hereby directed to
28 place said RID 86 assessment roll, bearing such revisions as the
29 Council has made thereto, in the hands of the King County
30 comptroller for collection. Upon such placement, the amount of
31 each assessment set forth therein together with any interest
32 accrued from time to time thereon and any penalty imposed from
33 time to time thereon, shall become a lien against the property
so assessed. Said lien shall be paramount and superior to any
other lien or encumbrance whatsoever, theretofore and thereafter
created, except for a lien for general taxes.

1 SECTION 3. Upon receipt of the RID 86 assessment roll, the
2 King County comptroller is hereby directed to publish notice at
3 the times and in the manner required by RCW 36.88.270, stating
4 that such assessments or any portion thereof may be paid without
5 interest in the 30 days following first publication of such
6 notice.

7 SECTION 4. The amount of any assessment or any portion
8 thereof against property in RID 86 not paid within the 30-day
9 period specified in Section 3 of this ordinance shall be paid in
10 twenty equal annual and consecutive installments, together with
11 interest on the diminishing principal balance of such assessment
12 fixed at the rate of ten percent per annum, except if the net
13 effective interest rate fixed on the bonds hereafter issued for
14 RID 86 is other than the above rate, the interest rate on the
15 unpaid assessments shall be revised to a rate of 1/2 of one per-
16 cent in excess of the net effective interest rate on such bonds.
17 Interest shall commence on the thirtieth day following first
18 publication of the comptroller's notice described in Section 3
19 hereof and the first installment shall be due one year from said
20 date. Following expiration of 30 days after said first publi-
21 cation, the principal balance of the assessment, together with
22 accrued interest and penalty, if any, may be prepaid only at the
23 times and in the manner determined by the King County comptroller;
24 provided, that any prepayment made on any date other than an
25 installment due date shall be accompanied by interest on the
26 amount prepaid to and including the date of maturity of the
27 installment next falling due.

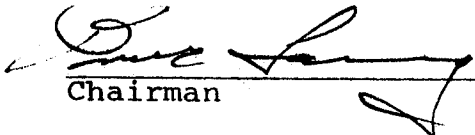
28 Any installment which is not paid when due is therefore
29 delinquent. Thereafter, such delinquent installment shall bear
30 a penalty equal to ten percent of the principal amount of such
31
32
33

1 delinquent installment plus the then accrued and unpaid interest
2 on the principal balance of the assessment from the date of
3 delinquency until paid.

4 INTRODUCED AND READ for the first time this 16th day of
5 May, 1983.

6 PASSED this 20th day of June, 1983.

9 KING COUNTY COUNCIL
10 KING COUNTY, WASHINGTON

11
12 
Chairman

13 ATTEST:

14
15 
16 Clerk of the Council

17 APPROVED this 28th day of June, 1983

18
19 
20 King County Executive