Introduced by: BRUCE LAING

Proposed No.: 83-508

ORDINANCE NO. 6547

AN ORDINANCE related to RID #76 adjusting King County's level of participation; amending Section 4, Ordinance 3970.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. Ordinance 3970, Section 4 is hereby amended to read as follows:

The total costs and expenses of accomplishing the Project are now estimated to be \$405,500, not including interim maintenance costs to be borne exclusively by King County and performed as discussed in Section 9. King County shall contribute ((ten)) twenty-five percent of the final total of such costs and expenses and the remaining ((ninety)) seventy-five percent shall be born by and assessed against the property within the RID 76.

The method of assessment for payment of the final total cost and expenses of accomplishing the Project shall be pro-rated. The costs and expenses shall be assessed on a pro rata per acre basis against all property within RID 76 as the method of assessment (the amount of said assessment is now estimated to be \$1,152.24 per acre).

The final amount of the assessment against each parcel of property within RID 76 shall be payable in cash within thirty

days of a date to be hereafter set by the Council or, at the election of the owner of the property, in fifteen equal, annual 2 3 and consecutive installments, together with interest on the diminishing principal balance at the rate of eight percent per 5 If any installment is not paid when due, a penalty shall 6 be levied and collected equal to ten percent on the principal 7 amount of such delinquent installment, plus ten percent of all the then accrued and unpaid interest on the principal balance of 8 9 the assessment. The amount of the final assessment, together 10 with interest and provisions for penalty, shall, upon 11 confirmation of the assessment roll by the Council, become a lien upon each parcel of land within RID 76 at the time said 12 assessment roll is placed in the hands of the King County 13 14 Comptroller for collection. 15 INTRODUCED AND READ for the first time this 26th day of <u>September</u> 1983. 16 PASSED this <u>Ord</u> day of October, 1983. 17 18 KING COUNTY COUNCIL KING COUNTY, WASHINGTON 19 20 21 ATTEST: 22 the Council 23 day of October, APPROVED this 24 25 26 27 28 29 30 31

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