

ORDINANCE NO. 6548

AN ORDINANCE confirming the King County Road Improvement District No. 76 assessment roll for improvement of portions of NE 165th Street, 216th Avenue NE and NE 150th Street and levying assessments against the property within said district.

PREAMBLE:

A public hearing was held on September 12, 1983, pursuant to RCW 36.88.090, for the purpose of considering the assessment roll for King County Road Improvement District No. 76. Notice of the hearing was duly published and duly mailed to each property owner, pursuant to the requirements of RCW 36.88.090. The King County Council, sitting as a board of equalization for such purpose, considered the assessment roll and all timely-filed written objections made to the confirmation thereof.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1: The Council, sitting as a board of equalization and having made all revisions to the roll it deems necessary, hereby finds that the revised assessment roll for King County Road Improvement District No. 76 (hereinafter "RID 76") is just and equitable and that no assessment against any property within RID 76 is greater than the special benefits to be derived from the improvement made to such property. Accordingly, said assessment roll, totaling \$699,074.93, is hereby confirmed and the assessments set forth therein are hereby levied against each parcel of property described in said roll.

SECTION 2 The clerk of the Council is hereby directed to place said RID 76 assessment roll, bearing such revisions as the Council has made thereto, in the hands of the King County Comptroller for collection. Upon such placement, the amount of each assessment set forth therein, together with any interest accrued from time to time thereon and any penalty imposed from 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 76 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 76 not paid within the 30-day  
9 period specified in Section 3 of this ordinance shall be paid in  
10 fifteen equal annual and consecutive installments, together with  
11 interest on the diminishing principal balance of such assessment  
12 which will be fixed at the rate of 10% per annum, except if the  
13 net effective interest rate fixed on the bonds hereafter issued  
14 for RID 76 is other than the above rate, the interest rate on  
15 the unpaid assessments shall be revised to a rate of 1/2 of 1%  
16 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  
21 publication, the principal balance of the assessment, together  
22 with accrued interest and penalty, if any, may be prepaid only  
23 at the times and in the manner determined by the King County  
24 Comptroller; provided, that any prepayment made on any date  
25 other than an installment due date shall be accompanied by  
26 interest on the amount prepaid to and including the date of  
27 maturity of the installment next falling due.

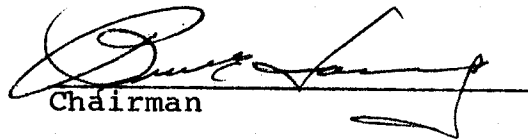
28           Any installment which is not paid when due is therefore  
29 delinquent. Thereafter, such delinquent installment shall bear  
30 a penalty equal to ten percent of the principal amount of such  
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1 delinquent installment plus the then accrued 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 15th day of  
5 August, 1983.

6 PASSED this 3rd day of October, 1983.

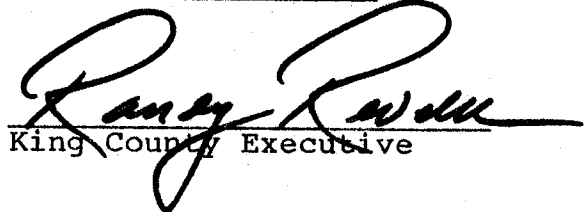
9 KING COUNTY COUNCIL  
10 KING COUNTY, WASHINGTON

11   
12 Chairman

13 ATTEST:

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16 Clerk of the Council

17 APPROVED this 11th day of October, 1983.

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19 King County Executive  
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