

ORDINANCE NO. **10713**

AN ORDINANCE confirming King County Road Improvement District No. 105 assessment roll for the improvement of a portion of Northeast 132nd Street, levying assessments against the property within said District and providing for the sale of bonds.

PREAMBLE:

A public hearing was held on January 25, 1993, pursuant to RCW 36.88.090, for the purpose of considering the assessment roll for King County Road Improvement District No. 105. 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 assessment roll attached as "Exhibit A" for King County Road Improvement District No. 105 (hereinafter RID 105) is just and equitable and that no assessment against any property within RID 105 is greater than the special benefits to be derived from the improvement made to such property.

Accordingly, said assessment roll, totaling \$195,460.70, 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 105 assessment roll bearing such revisions as the council has made thereto, in the hands of the King County office of financial management, finance division 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, will become a lien against the property so assessed. Such lien shall be paramount and superior to any lien or encumbrance whatsoever, theretofore and thereafter created, except for a lien for general taxes.

1           SECTION 3: If any property owner has filed a written  
2 objection to the assessment roll prior to or at the public  
3 hearing thereon, this ordinance, after its approval, shall be  
4 published preceded by a notice substantially in the form set  
5 forth in "Exhibit B" to establish the ten (10) day period for  
6 appeals to superior court from any assessment confirmed by this  
7 ordinance.

8           SECTION 4: Upon receipt of the RID 105 assessment roll, the  
9 King County office of financial management, finance division is  
10 hereby directed to publish a notice substantially in the form set  
11 forth in "Exhibit C" at the times and in manner required by RCW  
12 36.88.270.

13           SECTION 5: The amount of assessment or any portion thereof  
14 against property in RID 105 not paid within the 30-day period  
15 specified in Section 3 of this ordinance shall be paid in twenty  
16 equal annual and consecutive installments, together with interest  
17 on the diminishing principal balance of such assessment which  
18 will be set at one-half of one percent (1/2 of 1%) higher than  
19 the net effective interest rate on the bonds which will be sold  
20 to pay the costs of the improvements on RID 105. The actual rate  
21 will not be determined until bonds are sold, but it is expected  
22 that the assessment interest rate will be in excess of seven  
23 percent (7%). Interest shall commence on the date which is the  
24 thirtieth day following the first publication of the office of  
25 financial management's notice described in Section 3 hereof and  
26 the first installment shall be due by the end of the month that  
27 includes the date which is one year from said first publication  
28 date. Following expiration of 30 days after said publication,  
29 the principal balance of the assessment, together with accrued  
30 interest and penalty, if any, may be prepaid on any business day  
31 within the times and in the manner determined by the King County  
32 office of financial management, finance division; provided, that  
33 any prepayment made on any date other than an installment due

October 21, 1992

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date shall be accompanied by additional interest on the amount prepaid from the prepayment date to and including the date of maturity of the installment next falling due.

Any installment and/or any interest which is not paid when due is delinquent from such due date. Thereafter, such delinquent installment plus all delinquent interest shall bear a penalty equal to ten percent (10%) of the delinquent principal and interest from the date of delinquency until paid. Such penalty shall be in addition to the interest which continues to accrue on the delinquent installment.

INTRODUCED AND READ for the first time this 14<sup>th</sup> day of December, 1992.

PASSED this 25<sup>th</sup> day of January, 1993.

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

Audrey Singer  
Chair

ATTEST:

Gerald A. Peterson  
Clerk of the Council

APPROVED this 5<sup>th</sup> day of February, 1993.

Jim Hill  
King County Executive

10713

August 28, 1992

EXHIBIT "A"  
KING COUNTY ROAD IMPROVEMENT DISTRICT NO. 105  
ASSESSMENT ROLL

PARCEL NO.	NAME OF OWNER	LEGAL DESCRIPTION OF ASSESSMENT AREA	ASSESSMENT
1.	172810-0005-02 U.S.G.I., Inc. Shelter Village Assoc. P.O.Box 1601 Darien, CT 06820	S-T-R 19-26-05 Condominium volume 19 pages 53-56, within the area defined as the W 260 ft of E 970 ft of S 442 ft of SE 1/4 Sec 19, T 26 N, R 5 E, W.M. less S 42 ft.	\$ 56,085.06
2.	192605-9032-07 Payless Drug Stores, Inc Attn: Prop. Acctg. #2814 9275 SW Peyton Lane Wilsonville, OR 97070	S-T-R 19-26-05 W 242.10 ft of E 710 ft of S 442 ft of SE 1/4 less Co. Rds.	\$ 52,223.79
3.	192605-9163-08 Albertsons #439 Selo, Inc. P.O. Box 20 Boise, ID 83726	S-T-R 19-26-05 E 710 ft of S 442 ft of SE 1/4 less N 201 ft of E 155 ft less S 202 ft of E 210 ft less W 242.10 ft less Co Rds.	\$ 60,891.81
4.	192605-9157-06 B. P. Oil Company c/o Property Tax Div. P.O. Box 94563 Cleveland, OH 44101	S-T-R 19-26-05 S 202 ft of E 210 ft of SE 1/4 of SE 1/4 less Co Rds.	\$ 26,260.04
TOTAL			\$195,460.70

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10713

October 21, 1992

EXHIBIT "B"

NOTICE OF ASSESSMENT APPEAL PERIOD

NOTICE IS HEREBY GIVEN that any owner of property subject to assessment in King County Road Improvement District No. 105 who filed written objection to the assessment roll prior to or at the hearing on the assessment roll confirmed by the following ordinance No. \_\_\_\_\_ has ten (10) days from the date of this publication of said ordinance in which to file a notice of appeal from said assessment roll in superior court in and for King County pursuant to RCW 36.88.100 and RCW 35.44.210.

[PUBLISH ORDINANCE NO. \_\_\_\_\_ WITH EXHIBIT "A"]

October 21, 1992

EXHIBIT "C"

NOTICE OF ASSESSMENT

NOTICE IS HEREBY GIVEN that the assessment roll for King County Road Improvement District No. 105 payable by the mode of "Payment by Bonds" is in my hands for collection, and any assessment thereon or any portion of any assessment may be paid at anytime within thirty (30) days from \_\_\_\_\_, 199\_\_, without penalty, interest or costs, and the unpaid balance, if any, may be paid in twenty (20) equal annual installments, or the lien of any such assessment may be discharged at anytime after the first thirty (30) days following \_\_\_\_\_, 199\_\_, by paying the entire unpaid portion thereof, with all penalties and costs attached together with all interest thereon to date of maturity of the installment thereof next falling due. The first installment shall become due and payable during the thirty (30) day period succeeding a date one year after \_\_\_\_\_, 199\_\_, and annually thereafter each succeeding installment shall become due and payable in like manner. If the whole or any portion of any assessment remain unpaid after the first thirty (30) day period therein provided for, interest upon the whole unpaid sum shall be set at 1/2 of 1% higher than the net effective interest rate on the bonds at the time of sale per annum, and each year thereafter one of said installments, together with interest due upon the whole balance shall be collected. Any installment not paid prior to expiration of the thirty (30) day period during which such installment is due and payable, shall thereupon become delinquent. Interest on all delinquent principal installments shall, until paid, continue to accrue at the rate which is 1/2 of 1% higher than the net effective interest rate on the bonds at the time of sale per annum and, in addition, a ten percent (10%) per annum penalty shall be levied upon both the principal and interest due upon each installment or installments from the date of delinquency until paid. The collection of such delinquent installments will be enforced in the manner provided by law.

Date of first publication

Date of second publication