

An Ordinance of the King County Council providing for the improvement of streets in the vicinity of HOMESTEAD ACRES in accordance with Motion No. 49, declaring the sufficiency of the petition for said improvement, creating King County Road Improvement District No. 48, and directing the Acting Director of the Department of Public Works to proceed with the improvement and to prepare and file an assessment roll.

WHEREAS, Motion No. 49 was approved and passed by the King County Council on the 26th day of May, 1969, declaring the intention of the Council to order the improvement of the streets and avenues in the plats of HOMESTEAD ACRES, and HOMESTEAD ACRES NO. 2, and 202nd Ave. SE lying between HOMESTEAD ACRES and SE 288th Pl. by grading, ditching, ballasting, and surfacing with medium type asphalt, and by the construction of gravel walkways 5 feet wide on one side of the roadway. And by the performance of such other work as may be necessary in connection therewith. The time of hearing on the above noted improvement being set for June 23, 1969, and

WHEREAS, said Motion No. 49 was duly published and due Notice of Hearing was given as required by law, and

WHEREAS, the Acting Director of the Department of Public Works has certified that the petition for this improvement, including all withdrawals therefrom and additions thereto made prior to 4:30 p.m. of the day prior to said hearing, has been signed by the owners of ~~62.89~~ <sup>72.83</sup> per cent of the lineal frontage upon the improvement to be made, and <sup>72.83</sup> per cent of the area within the limits of the proposed assessment district; and that said petition conforms to the provisions of R.C.W. 36.88.010, 36.88.020, 36.88.030, and 36.88.050, and

WHEREAS, the said hearing has been held as provided in said notice, and after hearing and considering any and all written and verbal protests of the various property owners within the district, the Council has ascertained that the petition is sufficient and the plan of improvement is feasible and has determined to order the construction of said improvement, now, therefore

BE IT ORDAINED by the County Council of King County, Washington, as follows:

Section 1. It is hereby found and declared that the petition filed for the aforesaid improvement, including all additions thereto and withdrawals therefrom made prior to 4:30 o'clock p.m. of the day before said hearing is sufficient, and it is further found that the plan of construction is feasible and that the benefits to be derived therefrom by the property within the proposed improvement district exceed the cost and expense of the contemplated improvement.

Section 2. All of the streets and avenues in the Plats of HOMESTEAD ACRES, as recorded in Volume 75 of plats, pages 90 and 91, records of King County, Washington; and HOMESTEAD ACRES NO. 2, as recorded in

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Volume 78 of plats, pages 48 and 49, records of King County, Washington; and 202nd Ave. SE lying between Homestead Acres and SE 288th Place shall be improved by grading, ditching, ballasting, and surfacing with medium type asphalt, and by the construction of gravel walkways 5 feet wide on one side of the roadway. And by the performance of such other work as may be necessary in connection therewith. Equal assessments shall be levied on the basis of two units of assessment for each platted lot of approximately two and one-half acres. Lots of approximately one and one-quarter acres are to be assessed one unit.

Section 3. There is hereby established a road improvement district in King County to be known and designated as "King County Road Improvement District No. 48", which said assessment district shall include all the property described as follows:

All of the area of the Plats of HOMESTEAD ACRES, as recorded in Volume 75 of plats, pages 90 and 91, records of King County, Washington; and HOMESTEAD ACRES NO. 2, as recorded in Volume 78 of plats, pages 48 and 49, records of King County, Washington.

Section 4. The Acting Director of the Department of Public Works is hereby directed to call for bids for the construction of said improvement, and when a contract therefor shall have been let by King County, and exact costs are known, said Acting Director of the Department of Public Works is further directed to prepare and file with the Clerk of the King County Council an Assessment Roll for that portion of the entire cost and expense of said improvement to be assessed against the property included in the assessment district herein before created.

Section 5. The estimated cost and expense of said improvement is hereby declared to be approximately \$88,000.00, and it is the intention of the King County Council that approximately 75 per cent of the cost and expense of the above described improvement, up to a maximum of \$66,000. shall be borne by and assessed against the property included in the assessment district herein proposed to be established, and that the remainder of the cost and expense (approximately 25 per cent) shall be borne by King County. The assessments shall be paid in ten equal installments.

Section 6. There shall be and is hereby created in the office of the Department of Finance two funds of the County to be known and designated as "King County Road Improvement District No. 48 Construction Fund" and "King County Road Improvement District No. 48 Bond Fund" respectively.

All moneys collected by the Department of Finance upon any assessments levied for the construction of said improvement shall be placed in said Construction Fund during the thirty day period allowed for payment of such assessments without penalty or interest, and shall be placed in the said Bond Fund thereafter. Payments shall be made on the basis of the assessment roll prepared by the Acting Director of the Department of Public Works, subject to adjustment after completion of the hearing

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on said roll.

The Office of Budgets and Accounts is hereby directed and authorized to issue interest bearing warrants against King County Road Improvement District No. 48 Construction Fund to pay construction costs pending the redemption of said warrants after the bond sale. The interest rate of said interest bearing warrants shall be fixed at 6 per cent per annum.

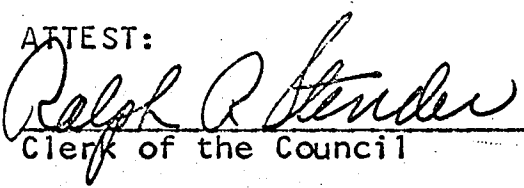
Bonds of said improvement district bearing interest at the rate of not to exceed 8 per cent per annum, payable on or before twelve years from date of issuance, shall be sold in the amount sufficient to redeem all outstanding warrants against aforesaid Construction Fund for that portion of the cost and expense of the construction of said improvement to be assessed against the property within the district after determining the amount of such assessments paid within the thirty day period allowed for payment of assessments without penalty or interest.

INTRODUCED and read for the first time this 26<sup>th</sup> day of May, 1969.

ADOPTED by the King County Council at a regular meeting thereof on the 30<sup>th</sup> day of June 1969

  
Chairman of the King County Council

ATTEST:

  
Clerk of the Council

Approved this 5<sup>th</sup> day of July 1969.

  
John D. Spellman, King County Executive

JLD/RCB:jh  
6-10-69