

ORDINANCE NO. 5425

AN ORDINANCE approving and confirming the assessment roll in Utility Local Improvement District No. 2 in the amount of \$478,718.00 and providing for the delivery of the roll to the King County Comptroller for collection.

PREAMBLE:

Due notice was heretofore given, both by publication and mailing, in accordance with law, of the hearing on the assessment roll for Utility Local Improvement District No. 2 of King County, Washington, and on this ordinance, the hearing thereon having been set for the 27th day of April, 1981, at the hour of 9:30 a.m., local time, in Room 402, King County Courthouse, Seattle, Washington, and the County Council convened at such time and place and considered all protests which had been presented in writing prior to that hour.

All persons who wished to be heard were heard at such hearing.

The County Council gave due consideration to the special benefits to be received by each lot, tract and parcel of land shown on such roll, including the increase in the fair market value of each lot, tract and parcel of land anticipated to result from the acquisition and construction of the proposed improvements, in Utility Local Improvement District No. 2.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. The assessments and assessment roll of Utility Local Improvement District No. 2, which has been created and established by ordinance No. 4478, shall be and the same are hereby in all things confirmed and approved in the total amount of \$478,718.00.

SECTION 2. Each of the lots, tracts, parcels of land and other property shown on the assessment roll is hereby declared to be specially benefited by the proposed improvement in at

1 least the amount charged against the same and it is further
2 declared that the assessment appearing against the same are in
3 proportion to the several assessments appearing on such roll.
4 There is hereby levied and assessed against each lot, tract,
5 parcel of land and other property appearing on such roll the
6 amount finally charged against the same thereon.

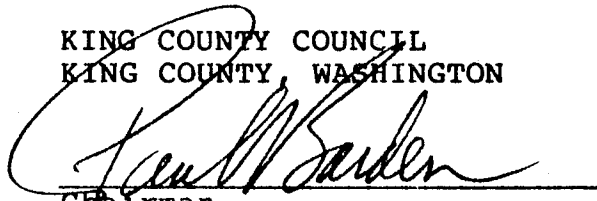
7 SECTION 3. The Clerk of the Council is hereby authorized
8 and instructed to deliver the assessment roll, together with a
9 certified copy of this ordinance, to the King County Comptroller,
10 and the County Comptroller is hereby authorized and instructed
11 to proceed to collect the assessment roll in accordance with
12 law. The assessments may be paid in cash at any time within
13 thirty days from the first day of publication by the County
14 Comptroller of notice that the roll is in his hands for collec-
15 tion, without penalty, interest or cost, or if not then paid,
16 may at the option of the several property owners, be paid in
17 twenty equal annual installments with interest thereon hereby
18 fixed at the rate of 11 % per annum, except if the net effec-
19 tive interest rate fixed on the bonds hereafter issued for
20 Utility Local Improvement District No. 2 is other than the above
21 rate, the interest rate on the unpaid assessments shall be
22 revised to a rate of 1/2 of 1% in excess of the net effective
23 interest rate on such bonds. The first installment of assess-
24 ments on the assessment roll shall become due and payable during
25 the thirty-day period succeeding the date one year after
26 the date of first publication by the County Comptroller of
27 notice that the assessment roll is in his hands for collection
28 and annually thereafter each succeeding installment shall become
29 due and payable in like manner. If the whole or any portion of
30 the assessments remains unpaid after the thirty-day period,
31 interest upon the whole unpaid sum shall be charged at the
32 above-determined rate and each year thereafter one of the
33 installments, together with interest due on the whole of the

1 unpaid balance shall be collected. Any installment not paid
2 prior to the expiration of the thirty-day period during which
3 such installment is due and payable shall thereupon become
4 delinquent. All delinquent installments shall be subject to a
5 charge for interest at the above-determined rate and for an
6 additional charge of 12% penalty levied upon both principal and
7 interest due upon such installment or installments. The
8 collection of such delinquent installments will be enforced in
9 the manner provided by law.

10 INTRODUCED AND READ for the first time this 2nd day of
11 March, 1981.

12 PASSED THIS 27th day of April, 1981.

14 KING COUNTY COUNCIL
15 KING COUNTY, WASHINGTON

16 
17 Chairman

18 ATTEST:

19 Deputy M. Amore DEPUTY
20 Clerk of the Council

21 APPROVED this 6th day of May, 1981.

22 
23 King County Executive

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