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CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3352

AN ORDINANCE amending Section 3 of Ordinance No. 3346 to provide that assessments for Local Improvement District No. 265 may be paid in fifteen (15) equal annual installments.

WHEREAS, Ordinance No. 3346, adopted February 6, 1984, approved and confirmed the assessments and assessment roll of Local Improvement District No. 265; and

WHEREAS, Ordinance No. 3346 provides that assessments may be paid in ten (10) equal annual installments, instead of fifteen (15) as provided in Ordinance No. 3304, which created said Local Improvement District; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. Section 3 of Ordinance No. 3346 is amended to read as follows:

"Section 3. The assessment roll as approved and confirmed shall be filed with the City Treasurer of the City of Bellevue, Washington, for collection and said Treasurer is hereby authorized and directed to publish notice as required by law stating that said roll is in his hands for collection, and payment of any assessment thereon or any portion of any assessment can be made at any time within 30 days from the date of first publication of said notice without penalty, interest or costs, and thereafter the sum remaining unpaid may be paid in 15 equal annual installments with interest thereon at 1/4% above the bond (or installment note) rate of interest. The first installment of assessments on said assessment roll shall become due and payable within the 30-day period succeeding the date one year after the date of first publication by the City Treasurer of notice that the assessment roll is in his hands for collection and annually thereafter each succeeding installment shall become due and payable in like manner. If the whole or any portion of the assessment remains unpaid after the first 30-day period, interest upon the whole unpaid sum shall be charged at 1/4% above the bond (or installment note) rate of interest, and each year thereafter one of said installments, together with interest due on the whole of the unpaid balance shall be collected. Any installment not paid prior to the expiration

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of said 30-day period during which such installment is due and payable shall thereupon become delinquent. All delinquent installments shall be subject to a charge for interest at 1/4% above the bond (or installment note) rate of interest, and for an additional 5% penalty charge levied upon both principal and interest due upon such installment or installments. The collection of such delinquent installments will be enforced in the manner provided by law. Foreclosure shall be accomplished in the manner provided by law and the ordinances of the City of Bellevue."

Section 2. This ordinance shall be published by posting it in the three official posting places of the City, and shall take effect and be in force five days after the date of posting.

PASSED by the City Council this 5th day of January, 1984, and signed in authentication of its passage this 5th day of January, 1984.

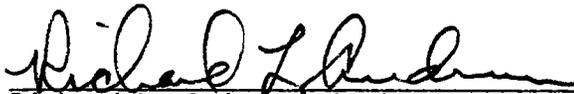
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Cary E. Bozeman, Mayor

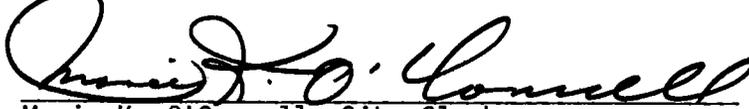
Approved as to form:

Linda M. Youngs, City Attorney



Richard L. Andrews, Assistant City Attorney

Attest:



Marie K. O'Connell, City Clerk

Published March 10, 1984