

CITY OF OCEAN SHORES, WASHINGTON

ORDINANCE NO. 585

AN ORDINANCE of the City of Ocean Shores, Washington, approving and confirming the assessments and assessment roll of Local Improvement District No. 1995-2 for the construction of a public park, including the construction of sidewalks and storm drainage infrastructure, relocation of power lines, relocation and construction of a public restroom, construction of median improvements and landscaping as provided by Ordinance No. 579, and levying and assessing a part of the cost and expense thereof against the several lots, tracts, parcels of land and other property as shown on the assessment roll.

WHEREAS, the assessment roll levying the special assessments against the property located in Local Improvement District No. 1995-2 in the City of Ocean Shores, Washington (the "City"), has been filed with the City Clerk as provided by law; and

WHEREAS, notice of the time and place of hearing thereon and making objections and protests to the roll was published at and for the time and in the manner provided by law fixing the time and place of hearing thereon for the 10th day of July, 1995, at the hour of 7:00 p.m., local time, at the City of Ocean Shores Convention Center in Ocean Shores, Washington, and further notice thereof was mailed by the City Clerk to each property owner shown on the roll; and

WHEREAS, at the time and place fixed and designated in the notice the hearing was held by the City Council, sitting and acting as a Board of Equalization for the purpose of considering the roll and the special benefits to be received by each lot, parcel and tract of land shown upon such roll, including the increase and enhancement of the fair market value of each such parcel of land by

reason of the improvement, and no written protests were received and no persons appeared at the hearing; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF OCEAN SHORES, WASHINGTON, DO ORDAIN as follows:

Section 1. The assessments and assessment roll of Local Improvement District No. 1995-2, which has been created and established for the purpose of constructing a public park, including the construction of sidewalks and storm drainage infrastructure, relocation of power lines, relocation and construction of a public restroom, construction of median improvements and landscaping, as provided by Ordinance No. 579, as the same now stand shall be and the same are approved and confirmed in all things and respects in the total amount of \$375,000.

Section 2. Each of the lots, tracts, parcels of land and other property shown upon the assessment roll is determined and declared to be specially benefited by this improvement in at least the amount charged against the same, and the assessment appearing against the same is in proportion to the several assessments appearing upon the roll. There is levied and assessed against each lot, tract or parcel of land and other property appearing upon the roll the amount finally charged against the same thereon.

Section 3. The assessment roll as approved and confirmed shall be filed with the City Finance Director for collection and the City Finance Director is authorized and directed to publish notice as required by law stating that the roll is in her hands for collection and that payment of any assessment thereon or any portion of such assessment can be made at any time within 30 days

from the date of first publication of such notice without penalty, interest or cost, and that thereafter the sum remaining unpaid may be paid in five equal annual installments. The estimated interest rate is stated to be 5.50% per annum, with the exact interest rate to be fixed in the ordinance authorizing the issuance and sale of the local improvement bonds for Local Improvement District No. 1995-2. The first installment of assessments on the assessment roll shall become due and payable during the 30-day period succeeding the date one year after the date of first publication by the City Finance Director of notice that the assessment roll is in her 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 the rate as determined above, and each year thereafter one of the installments, together with interest due on the unpaid balance, shall be collected. Any installment not paid prior to expiration of the 30-day period during which such installment is due and payable shall thereupon become delinquent. Each delinquent installment shall be subject, at the time of delinquency, to a charge of 12% penalty levied on both principal and interest due upon that installment, and all delinquent installments also shall be charged interest at the rate as determined above. The collection of such delinquent installments shall be enforced in the manner provided by law.

PASSED by the City Council of the City of Ocean Shores,
Washington, at a regular open public meeting thereof, on the 14th
day of August, 1995.



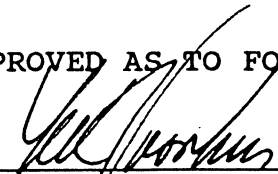
Mayor

ATTEST:



City Clerk

APPROVED AS TO FORM:



Foster Pepper & Shefelman
Special Counsel and Bond counsel
to the City

NOTICE OF COLLECTION OF ASSESSMENTS
FOR LOCAL IMPROVEMENT DISTRICT NO. 95-2
CITY OF OCEAN SHORES, WASHINGTON

NOTICE IS GIVEN that the assessment roll for Local Improvement District No. 95-2 created by Ordinance No. 579, as approved and confirmed by Ordinance No. 595, is in my hands for collection and all or any portion of any assessment on that roll may be paid within 30 days of the date of the first publication of this notice without penalty, interest or costs, and any assessment thereon or any portion thereof remaining unpaid at the end of that 30-day period may be paid in five equal installments. The estimated interest rate is 5.50% per annum, with the exact interest rate to be fixed in the ordinance authorizing the issuance and sale of the local improvement bonds for Local Improvement District No. 95-2. The first installment, together with interest, shall be due and payable on September 22, 1996, and each year thereafter one of those installments with interest due on the unpaid balance of the assessment shall become due and payable as provided by law.

MARYANN NORQUIST
Finance Director
City of Ocean Shores, Washington

Date of first publication: August 23, 1995
Final day for payment
without interest: September 22, 1995

FORM OF NOTICE FOR PUBLICATION

NOTICE OF COLLECTION OF ASSESSMENTS
FOR LOCAL IMPROVEMENT DISTRICT NO. 95-2
CITY OF OCEAN SHORES, WASHINGTON

NOTICE IS GIVEN that the assessment roll for Local Improvement District No. 95-2 created by Ordinance No. 579, as approved and confirmed by Ordinance No. 595, is in my hands for collection and all or any portion of any assessment on that roll may be paid within 30 days of the date of the first publication of this notice without penalty, interest or costs, and any assessment thereon or any portion thereof remaining unpaid at the end of that 30-day period may be paid in five equal installments. The estimated interest rate is 5.50% per annum, with the exact interest rate to be fixed in the ordinance authorizing the issuance and sale of the local improvement bonds for Local Improvement District No. 95-2. The first installment, together with interest, shall be due and payable on September 22, 1996, and each year thereafter one of those installments with interest due on the unpaid balance of the assessment shall become due and payable as provided by law.

The total assessment against described property of which you are the owner is as shown on the attached sheet.

MARYANN NORQUIST
Finance Director
City of Ocean Shores, Washington

Date of first publication: August 23, 1995

Final day for payment
without interest: September 22, 1995

FORM OF NOTICE FOR MAILING