

AN ORDINANCE ordering the improvement of 124th Avenue N.E. extending north from the northerly margin of the Bellevue-Redmond Highway to the center line of N.E. 14th Street a distance of approximately 900 feet, in Bellevue, Washington, by grading, filling, paving and otherwise improving the same; creating a Local Improvement District therefor; providing that payment of said improvement be made wholly by special assessments of property benefited; providing for the issuance and sale of Local Improvement District warrants and bonds and calling for bids for the purchase thereof.

WHEREAS, the City Council has passed Resolution No. 701 declaring its intention to form such improvement district and to order such improvement and held public hearings thereon following due notice thereof by mail, posting and publication, all as prescribed by statute and ordinance; and has heard objections and protests, has considered the public interest and convenience, the estimated cost and all other pertinent factors; and

WHEREAS, the City Engineer caused estimates to be made of the cost and expense of the continuous unit of the proposed improvement and has certified said estimates to the City Council, together with all papers and information touching the proposed improvement, a description of the boundaries of the District, a statement of the method of payment of the cost and expense of the improvement by assessment of the property within the proposed District, (a statement in detail of the local improvement assessments outstanding or unpaid against the property in the proposed District) and the statement of the aggregate actual valuation of the real estate, including twenty-five (25%) per cent of the actual value of the improvements in the proposed District according to the valuation last placed upon it for the purposes of general taxation; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE DO ORDAIN AS FOLLOWS:

Section 1. Improvements Ordered: The area described in Section 2 hereof shall be improved by the construction and installation of the original grading, re-grading, filling, compacting, surfacing and improving the surface of said street by paving the same with bituminous or Portland cement concrete paving, including provisions for necessary drainage, ballasting and the construction of curbs, or aprons, and doing such other work as may be necessary in connection therewith, all in accordance with plans and specifications prepared and submitted by the City Engineer on the following-described streets:

124th Avenue N.E. extending north from the northerly margin of the Bellevue-Redmond Highway to the centerline of N.E. 14th Street a distance of approximately 900 feet,

all according to the map of the City Engineer.

Sec. 2. Local Improvement District No. 55-5-03
Established: A Local Improvement District to be known as "Local Improvement District No. 55-5-03" is hereby created and established, which district shall include an area described as follows, to-wit:

Beginning at the intersection of the centerlines of 124th Avenue N.E. and vacated McDermott Street (also known as N.E. 14th Street) as recorded in the Plat of Brierwood Park Volume 17 of Plats page 18 Records of King County; thence westerly along the centerline of said vacated McDermott Street 120 feet more or less; thence southerly parallel to 120 feet from the centerline of 124th Avenue N.E. (also known as the north-south centerline of Section 28, Township 25, North Range 5 East W.M.) to the centerline

of the Bellevue-Redmond Highway; thence Northeasterly along said center-line to its intersection with a perpendicular line from the centerline of 124th Avenue N.E. and 120 feet east of said centerline; thence northerly parallel to and 120 feet from the centerline of 124th Avenue N.E. to the northerly line of N.E. 14th Street; thence westerly along said northerly line to the point of beginning.

Sec. 3. Assessment of Costs: All of the cost and expenses in connection with the installation and construction of said improvement, including the estimated cost and expense of:

- (a) The improvement within street intersections.
- (b) All engineering and surveying necessary for the improvement, whether done under the supervision of the City Engineer or otherwise.
- (c) All legal work and opinions incidental thereto.
- (d) Ascertaining the ownership of lots or parcels of land included within the assessment district.
- (e) Advertising, mailing, posting and publishing all necessary notices.
- (f) Accounting, clerical labor and of books and blanks, extended or used on the part of the City Clerk or Treasurer in connection with the improvement.
- (g) Acquisition of rights-of-way, property, easement and other facilities or rights-of-way and all other expenses incidental thereto as required or provided by laws of the State of Washington or the ordinances of the City of Bellevue

shall be levied and assessed against all of the property legally and properly assessable.

Sec. 4. Estimated Costs: The estimated cost and expense of said street being a continuous unit of improvement, is hereby declared to be \$ 36,000.00.

Sec. 5. Assessment District: There is created an assessment district consisting of all of the property within Local Improvement District No. 55-5-03 specially benefited by the improvement above ordered, which property shall be assessed to pay the cost and expense thereof in accordance with the special benefits conferred thereon in proportion to areas and distances back from the marginal line of the street improved.

Sec. 6. Manner of Assessment: The nature of the improvements herein ordered is such that the special benefits conferred upon the property to be assessed is fairly reflected by the use of the termini and zone method provided by statute.

Sec. 7. Bids and Contract: All of the work necessary to be done in connection with the making of said improvement shall be done by and made by contract upon competitive bids and the City of Bellevue shall have and reserve the right to reject any and all bids. The call for bids for work authorized pursuant to this ordinance shall include a statement that payment for said work will be paid in cash warrants drawn upon the "Construction Fund" of Local Improvement District No. 55-5-03 in the City of Bellevue. No contracts for such improvement shall be let until the expiration of a period of thirty days following the effective date of this ordinance, or if such contracts are entered into prior to such date, no liability or obligation shall be imposed upon the City in the event jurisdiction of the Council to proceed with construction is divested by

protest of property owners as provided by RCW 35.43.180, as amended by Chapter 144, Laws of 1957.

Sec. 8. Funds Created: There hereby are created in the office of the City Treasurer of the City of Bellevue for Local Improvement District No. 55-5-03 the following funds, to-wit:

(a) "Local Improvement Fund, District No. 55-5-03" into which fund shall be deposited all payments made by assessments in said District, for the redemption of all warrants and bonds herein authorized; and

(b) "Construction Fund," into which fund shall be deposited the principal amount plus accrued interest received from the sale of Local Improvement District warrants of said District herein authorized, and against which fund warrants shall be issued to the contractor or contractors in payment of the work to be done by them in connection with said improvements and against which fund warrants shall be issued in payment of all other items of expense in connection with said improvement.

Sec. 9. Issuance and Sale of Local Improvement District Warrants: and Bonds: Local Improvement District warrants shall be issued from time to time in such amounts as the City may determine in payment of or from which to obtain funds with which to pay the cost and expense of the improvement herein ordered. Such warrants shall be designated and payable out of the "Local Improvement Fund, District No. 55-5-03," to bear interest from date thereof at a rate to be determined, not in excess of eight (8%) per cent per annum, and to be redeemed in cash or by Local Improvement District Bonds herein authorized to be issued. Bonds bearing the same rate of interest, payable on or before twelve years from the date of issuance, shall be issued in exchange for and redemption of any and all warrants issued hereunder not redeemed in cash within a period of not to exceed sixty days after the first publication by the City Treasurer of notice that the assessment roll for Local Improvement District No. 55-5-03 is in her hands for collection. Said bonds shall be redeemed by the collection of special assessments to be levied and assessed upon the property within said District, payable in ten equal installments, with interest at the rate of 6% per annum, and not less than the said bonds shall bear, under the mode of "Payment by Bonds" as defined by law and the ordinances of the City of Bellevue. In case of default in the payment of any assessment when the same shall become due, there shall be added interest at the rate of 8% and a penalty of 5% which shall be collected. The exact amount form, date and denominations of said bonds shall be fixed hereafter by ordinance of the City Council.

Sec. 10. Call for Bids on Warrants: The City Treasurer is hereby directed to cause to be published once in the Daily Journal of Commerce of Seattle, Washington, and once in the Bellevue American of Bellevue, Washington, at least ten days prior to the bid opening date, a notice of warrant sale calling for sealed bids for the purchase of said Local Improvement District Warrants, redeemable in cash, and Bonds as herein provided, to be received by the City Treasurer at her office in the City Hall, Bellevue, Washington, (until 8:00 o'clock p.m., Pacific Standard Time, on the 10th day of September) 1957, at which time all bids received will be publicly opened by said Treasurer and the City Council. The bids submitted shall specify either (a) the lowest rate of interest and premium, if any, above par, at which said bidder will purchase said warrants, or (b) the lowest rate of interest at which the bidder will purchase said warrants at par. The City reserves the right to reject any and all bids submitted. The City shall furnish the warrants and bonds issued in redemption thereof, together with the approving legal opinion of Weter, Roberts & Shefelman, bond counsel of Seattle, Washington, without cost to the purchaser.

Sec. 11. This Ordinance shall take effect and be in force five (5) days after its passage, approval and legal publication.

PASSED by the City Council this 9th day of July, 1957, and signed in authentication thereof this 9th day of July, 1957.

Thomas Williams Jr.
Mayor

Approved as to Form:

Joseph M. [Signature]
City Attorney

(SEAL)

Attest:

Hazel G. Humphreys
City Clerk

FILED
CITY OF BELLEVUE
DATE July 10 1957
Dep. CITY CLERK Hazel Humphreys

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