AN ORDINANCE ordering the improvement of a part of the City by the construction and installation of asphaltic concrete surface on South Central from Willis Street to Green River to provide four (4) through traffic lanes with a fifth (5th) lane to provide a two-way left turn lane together with the construction and installation of sidewalks, curbs and gutters, storm drains, illumination and underground power, all in accordance with Resolution No. 727 of the City Council; establishing Local Improvement District No. 274; providing the method of assessment in the District; providing that payment for part of the costs of the improvement be made by special assessments upon the property in the District, payable by the mode of "payment by bonds"; and providing for the issuance and sale of local improvement district warrants redeemable in cash and local improvement district bonds.

WHEREAS, by Resolution No. 727, adopted July 17, 1972, the City Council declared its intention to order the improvement of a part of the City by the construction and installation of asphaltic concrete surface on South Central from Willis Street to Green River to provide four (4) through traffic lanes with a fifth (5th) lane to provide a two-way left turn lane together with the construction and installation of sidewalks, curbs and gutters, storm drains, illumination and underground power, and fixed September 18, 1972, at 8:00 o'clock p.m. in the Council Chambers in the City Hall as the time and place for hearing all matters relating to the proposed improvement and all objections thereto and for determining the method of payment for the improvement; and

WHEREAS, the City Engineer of the City of Kent caused an estimate to be made of the cost and expense of the proposed improvement and certified that estimate to the City Council, together with all papers and information in his possession touching the proposed improvement, a description of the boundaries of the District, a statement of what portion of the cost and expense of the improvement should be borne by 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 a statement of the aggregate actual valuation of the real estate, including 25% of the actual valuation of the improvements in the proposed District, according to the valuation last placed upon it for the purpose of general taxation; and

WHEREAS, that estimate is accompanied by a diagram of the proposed improvement showing thereon the lots, tracts, parcels of land, and other property which will be specially benefited by the proposed improvement, and the estimated amount of the cost and expense thereof to be borne by each lot, tract, and parcel of land or other property; and

WHEREAS, due notice of the above hearing was given in the manner provided by law, and the hearing was held by the City Council on the date and at the time above mentioned, and all protests received were duly considered at such hearing and at a special meeting of the City Council held thereafter on September 25, 1972, and the City Council overruled all such protests; and

WHEREAS, the City Council has determined it to be in the best interests of the City that the improvement as hereinafter described be carried out and that a local improvement district be created in connection therewith; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF KENT, WASHINGTON, DO ORDAIN, as follows:

Section 1. The City Council of the City of Kent, Washington, hereby orders the improvement of a part of the City by the construction and installation of asphaltic concrete surface on South Central from Willis Street to Green River to provide four (4) through traffic lanes with a fifth (5th) lane to provide a two-way left turn lane together with the construction and installation of sidewalks, curbs and gutters, storm drains, illumination and underground power.

All of the foregoing shall be in accordance with the plans and specifications therefor prepared by the City Engineer.

The City reserves the right to make changes in such improvement as long as such changes do not materially affect the purpose of the improvement.

Section 2. There is hereby created and established a local improvement district to be called "Local Improvement District No. 274 of the City of Kent, Washington," which district is described in Exhibit A attached hereto and by this
reference made a part hereof.

Section 3. The total estimated cost and expense of that improvement is hereby declared to be $1,304,500.00, of which it is estimated that $150,000.00 shall be borne by and assessed against the property specially benefited by the improvement to be included in a local improvement district to be established embracing as near as may be all property specially benefited by the improvement. The balance of the cost and expense of such improvement shall be payable from grants from the Economic Development Administration of the United States of America and the Economic Assistance Authority of the State of Washington and from other funds available to the City therefor.

Section 4. In accordance with the provisions of RCW 35.44.047, the City may use any method or combination of methods to compute assessments which may be deemed to fairly reflect the special benefits to the properties being assessed.

Section 5. There has heretofore been created in the office of the City Treasurer of the City of Kent, Washington, a special construction fund known and designated as the "Central Avenue South - Willis to Green River Construction Fund". All the work necessary to be done in connection with the making of the improvement shall be done by and made by contract upon competitive bids and the City shall have and reserves 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 the work will be made in cash warrants drawn upon the "Central Avenue South - Willis to Green River Construction Fund".

Section 6. Local improvement district warrants may be issued in payment of the portion of the cost and expense of the improvement herein ordered to be assessed, such warrants to be payable out of the "Local Improvement Fund, District No. 274", hereinafter created, to bear interest from the date thereof at a rate to be hereafter fixed by ordinance not to exceed 8% per annum and to be redeemed in cash, and/or by local improvement district bonds, herein authorized to be issued, such interest-bearing warrants to be hereafter referred to as "Revenue Warrants." The City is authorized to issue local improvement district bonds for
the District which shall bear interest at a rate to be hereafter fixed by ordinance, shall be payable on or before twelve years from the date of issuance, the life of the improvement ordered being not less than the term of the bonds, and shall be issued in exchange for and in redemption of any and all revenue warrants issued hereunder and 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. 274 is in her hands for collection. The bonds shall be redeemed by the collection of special assessments to be levied and assessed against the property within the District, payable in ten equal annual installments, with interest at a rate to be hereafter fixed by ordinance, not exceeding 8 1/2% per annum, under the mode of "payment by bonds," as defined by law and the ordinances of the City. In case of default in the payment of any assessment when the same shall become due, there shall be added interest at a rate to be hereafter fixed by ordinance not to exceed 8 1/2% per annum and a penalty of 6% which shall also be collected. The exact form, amount, date, interest rate and denominations of the revenue warrants and local improvement district bonds shall be hereafter fixed by ordinance of the City Council. The warrants and bonds shall be sold in such manner as the City Council shall hereafter determine.

Section 7. There is hereby created and established in the office of the City Treasurer of the City of Kent, for the District, a special fund heretofore designated and referred to as the "Local Improvement Fund, District No. 274", into which fund shall be deposited all collections pertaining to assessments levied in Local Improvement District No. 274. The proceeds of any revenue warrants hereafter issued as authorized by this ordinance shall be deposited in the "Central Avenue South - Willis to Green River Construction Fund", and the proceeds from the issuance and sale of local improvement bonds as authorized by this ordinance shall also be deposited in the "Central Avenue South - Willis to Green River Construction Fund".

-4-
PASSED by the City Council and APPROVED by the Mayor of the City of Kent, Washington, at a regular open public meeting thereof, this 16th day of October, 1972.

Mayor

ATTEST:

City Clerk

FORM APPROVED:

City Attorney
I, MARIE JENSEN, Clerk of the City of Kent, Washington, hereby certify that the attached ordinance is a true and correct copy of the original ordinance passed on October 16, 1972, as that ordinance appears on the Minute Book of the City.

DATED this 1st day of October, 1972.

[Signature]
MARIE JENSEN, City Clerk
Beginning at the intersection of the North bank of the Green River with the centerline of South Central Avenue (State Road No. 5) in the S.E. 1/4 of Section 25, Township 22 North, Range 4 East, W.M.

Thence Westerly along said North bank to its intersection with a line 337.50 feet Westerly of and parallel to the centerline of said South Central Avenue.

Thence Northerly along said parallel line to its intersection with the South line of Kent, according to plat thereof recorded in Volume 2 of Plats, Page 165, Records of King County, Washington.

Thence Easterly along said South line to its intersection with the North-South centerline of Blocks 4, 5 and 6 said plat of Kent.

Thence Northerly along said centerline and its Northerly extension to its intersection with the North line of the S.W. Russell donation land claim No. 41.

Thence Easterly along said North line to its intersection with the Northerly extension of the North-South centerline of Blocks 7, 8, and 9 said plat of Kent

Thence Southerly along said Northerly extension and said centerline to its intersection with the said South line of Kent.

Thence Easterly along said South line and its Easterly extension to its intersection with a line 337.50 feet Easterly of and parallel to the centerline of said South Central Avenue.

Thence Southerly along said parallel line to its intersection with the centerline of South 266th Street.

Thence Westerly along said centerline to its intersection with a line which bears S outheasterly from, and bisects the angle formed at, the P.I. (Point of Intersection) of the centerlines of said South Central Avenue and 84th Place South.

Thence Southeasterly along said line to its intersection with the said North bank of the Green River.

Thence Westerly along said North bank to the intersection with the centerline of said South Central Avenue and the point of beginning.