AN ORDINANCE ordering the installation of water mains on 104th Avenue S.E., S.E. 272nd Street, and S.E. 270th Place, all in accordance with Resolution No. 1003 of the Kent City Council; establishing Local Improvement District No. 314 and ordering the carrying out of the proposed improvement; providing that payment for the improvement be made by special assessments upon the property in the district, payable by the mode of "payment by bonds" or "note in lieu of bonds"; and providing for the issuance and sale of local improvement district warrants, bond anticipation notes redeemable in cash, or other short-term financing, and local improvement district bonds or note in lieu of bonds.

WHEREAS, by Resolution No. 1003, adopted October 3, 1983, the City Council declared its intention to order the installation of water mains on 104th Avenue S.E., S.E. 272nd Street, and S.E. 270th Place, and fixed November 7, 1983, at 7:00 p.m., local time, in the Council Chambers of 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's Director of Public Works 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 proposed local improvement district (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 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 objections to the proposed improvement were duly considered and overruled by the City Council, and all persons having appeared at said hearing and wishing to be heard were heard; 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 the district be created in connection therewith; NOW, THEREFORE,

THE CITY OF KENT, WASHINGTON DOES ORDAIN AS FOLLOWS:

Section 1. The City of Kent, Washington (the "City"), orders the improvement of the properties within the area described in Exhibit A, attached hereto and by this reference made a part hereof, by the installation of water mains on 104th Avenue S.E., S.E. 272nd Street, and S.E. 270th Place in King County, as described in Exhibit B, attached hereto and by this reference made a part hereof.

All of the foregoing shall be in accordance with the plans and specifications therefore prepared by the City's Director of Public Works, and made be modified by the City Council as long as such modification does not affect the purpose of the improvement.

Section 2. There is created and established a local improvement district to be called Local Improvement District No. 314 of the City (the "district"), the boundaries or territorial extent of which district being more particularly described in Exhibit A.

Section 3. The total estimated cost and expense of the improvement is declared to be $107,210.83. Approximately $9,487.28 of the cost and expense shall be paid by the City and approximately $14,909.70 of the cost and expense shall be further paid by the City for oversizing a main. The balance of the cost and expense shall be borne by and assessed against the property
specially benefited by such improvement included in the district embracing as nearly as practical all property specially benefitted by such improvement.

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 reflect fairly the special benefits to the properties being assessed.

Section 5. Local improvement district warrants or bond anticipation notes may be issued in payment of the cost and expense of the improvement herein ordered to be assessed, such warrants or notes to be payable out of the "Local Improvement Fund, District No. 314," hereinafter referred to as the "Local Improvement Fund" and, until the bonds referred to in this section are issued and delivered to the purchaser thereof, to bear interest from the date thereof at a rate not in excess of 16% per annum to be hereafter fixed by the Director of Finance and to be redeemed in cash and/or by local improvement district bonds or note in lieu of bonds herein authorized to be issued, such interest-bearing warrants or bond anticipation notes to be hereinafter referred to as "revenue warrants," or "BANs," respectively. In the alternative, the City hereafter may provide by ordinance for the issuance of other short term obligations pursuant to Chapter 216, Laws of 1982.

The City is authorized to issue local improvement district bonds or note in lieu of bonds for the district which shall bear interest at a rate to be hereafter fixed by ordinance, shall be payable on or before a date to be determined later by the City Council, the life of the improvements 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 or BANs 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. 314 is in her hands for collection. The bonds or note in lieu of bonds shall be redeemed by the collection of special assessments to be levied and assessed against property within the district, payable in annual installments, with interest at a rate to be hereinafter fixed by ordinance under the mode of "payment by bonds," or "note in lieu of bonds" as defined by law and the ordinances of the City. In the case of default in the
payment of any assessment when the same shall become due, there
shall be added interest and a penalty at a rate to be hereafter
fixed by ordinance. The exact form, amount, date, interest rate
and denominations of such warrants, BANs, bonds or note in lieu of
bonds shall be hereafter fixed by ordinance of the City. Such
warrants, BANs, bonds or note in lieu of bonds shall be sold in
such manner as the City shall hereafter determine.

Section 6. All the work necessary to be done in connec-
tion with the making of such improvement shall be done 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 such work will be made in cash warrants
drawn upon the "Local Improvement Fund, District No. 314."

Section 7. There is created and established in the
office of the Treasurer of the City for Local Improvement District
No. 314 a special fund to be known and designated as "Local
Improvement Fund, District No. 314," into which fund shall be
deposited the proceeds from the sale of revenue warrants drawn
against the fund which may be issued and sold by the City and
collections pertaining to assessments, and against which fund
shall be issued cash warrants to the contractor or contractors in
payment for the work to be done by them in connection with the
improvement, and against which fund cash warrants shall be issued
in payment for all other items of expense in connection with the
improvement.

Section 8. Within fifteen days of the adoption of this
ordinance there shall be filed with the City Treasurer the title
of improvement and district number, a copy of the diagram or print
showing the boundaries of the district and preliminary assessment
rolle or abstract of such role showing thereon the lots, tracks,
and parcels of land that will be specially benefitted thereby and
the estimated cost and expense of such improvement to be borne by
each lot, track or parcel of land. The City Treasurer shall
immediately post a proposed assessment rolf upon her index of
local improvement assessment against the properties affected by
the local improvement.

Section 9. Effective Date. This ordinance shall take
effect and be in force five (5) days from and after its passage,
approval and publication as provided by law.

ATTEST:

MARIE JENSEN, CITY CLERK

APPROVED AS TO FORM:

P. STEPHEN D'JULIO, CITY ATTORNEY

PASSED the 21 day of Dec, 1983.
APPROVED the 27 day of Dec, 1983.
PUBLISHED the 27 day of Dec, 1983.

I hereby certify that this is a true copy of Ordinance No. 2441, passed by the City Council of the City of Kent, Washington, and approved by the Mayor of the City of Kent as hereon indicated.

MARIE JENSEN, CITY CLERK
(SEAL)
Boundary Legal Description - Revised November 3, 1983

All distances and bearings within this description are taken from King County assessor maps and tax rolls.

Those portions of Section 29 and 32 in Township 22 North Range 5 East W.M. King County Washington. Beginning at the Northeast corner of the Northwest quarter of the Northwest quarter of said Section 32 Township 22 N Range 5 E; thence South 439.45 feet; thence S 89°54'19" W 143.55 feet; thence S 40°22'19" W 148.03 feet; thence N 89°42'13" W 319.94 feet; thence N 01°36'53" E 584.53 feet to a point on common line between Sections 29 and 32; thence East along north line thereof to POINT OF BEGINNING. ALSO the Northwest quarter of the Northeast quarter of the Northwest quarter in said Section 32, AND ALSO West half of Southeast quarter of Southwest quarter in said Section 29 EXCEPT the North 100.00 feet of the East 150.00 feet thereof. AND ALSO the West half of the Southwest quarter of the Northeast quarter of the Southwest quarter in said Section 29 EXCEPT the East 18.6 feet thereof AND EXCEPT the North 372.00 feet thereof. ALSO the Southwest quarter of the Southwest quarter of said Section 29 EXCEPT the North 329.95 feet of the West 642.88 feet thereof AND ALSO South 100.00 feet of the East 320.00 feet of the Northwest quarter of the Southwest quarter of said Section 29.

Subject to revision upon examination of record title.
LEGAL DESCRIPTION
See Exhibit "A" attached and made a part hereto.

WATERMAIN IMPROVEMENTS
Description: Includes the installation of watermains and related appurtenances

<table>
<thead>
<tr>
<th>SIZE</th>
<th>ON</th>
<th>FROM</th>
<th>TO</th>
</tr>
</thead>
<tbody>
<tr>
<td>12&quot;</td>
<td>104th Ave SE</td>
<td>230' South of SE 267th St.</td>
<td>SE 272nd St.</td>
</tr>
<tr>
<td>12&quot;</td>
<td>SE 272nd St</td>
<td>104th Ave SE</td>
<td>650 feet east of 104th Ave SE</td>
</tr>
<tr>
<td>8&quot;</td>
<td>SE 270th Pl.</td>
<td>104th Ave SE</td>
<td>665 feet west of 104th Ave SE</td>
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