AN ORDINANCE of the City of Kent, Washington, relating to Local Improvement District No. 327; amending Section 1 of Ordinance No. 2846, as previously amended by Section 1 of Ordinance No. 2853; and ratifying and confirming all actions heretofore and hereafter taken with respect to Local Improvement District No. 327 and the bonds issued in connection therewith.

WHEREAS, the final assessment roll for Local Improvement District ("LID") No. 327 in the City of Kent, Washington (the "City"), was filed with the City Clerk as required by law, and duly noticed public hearings on such roll were held by the City Council on March 21, 1989, April 4, 1989, and April 18, 1989; and

WHEREAS, the City Council, at the continued public hearing on April 18, 1989, determined to exclude from such roll Assessments Nos. 47 and 63, reducing the amount of the final assessment roll to $2,462,730.67; and

WHEREAS, Ordinance No. 2846, passed by the City Council on May 2, 1989, approved and confirmed the final assessment roll, excluding Assessments Nos. 47 and 63, in the amount of $4,733,748.36, which amount was inadvertently inserted in the ordinance and represents the total cost of the improvements within LID No. 327 instead of the modified assessment roll amount, and provided that the assessments were payable in ten equal annual installments; and

WHEREAS, Ordinance No. 2853, passed by the City Council on July 5, 1989, amended Ordinance No. 2846 to provide that the assessments in LID No. 327 are payable in twenty equal annual installments; and

WHEREAS, the City Council, by Ordinance No. 2859, passed on July 18, 1989, provided for the sale and delivery of LID No. 327 bonds in the total amount of $2,296,074.47, which amount was
based on the correct modified final assessment roll, less prepaid assessments; and

WHEREAS, the City Council finds that the amount of the final assessment roll as stated in Ordinance No. 2846 should be corrected in connection with the issuance of the LID No. 327 bonds; NOW, THEREFORE,

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

Section 1. Section 1 of Ordinance No. 2846, as previously amended by Section 1 of Ordinance No. 2853, is amended to read as follows:

Section 1. The assessments and assessment roll of Local Improvement District 327 which has been created and established for the purposes of widening and improving West Valley Highway from South 212th Street to West James Street, the installation of a sidewalk on South 220th Street from West Valley Highway to the east side of 72nd Avenue South, and the construction of a sanitary sewer line on the west side of West Valley Highway from a point approximately 275 feet north of southwest corner of Section 12, Range 22, Township 4 East, W.M., to a point approximately 150 feet north thereof, all in accordance with Ordinance 2761 be and the same is hereby in all things and respects approved and confirmed in the amount of $2,462,730.67.

Section 2. All actions of the City and the City Council heretofore or hereafter taken with respect to LID No. 327 and the bonds issued in connection therewith are ratified and confirmed.
Section 3. This ordinance shall take effect and be in force five (5) days from and after its passage, approval and publication as provided by law.

DAN KELLEHER, Mayor

ATTEST:

MARIE JENSEN, City Clerk

APPROVED AS TO FORM:

SANDRA DRISCOLL, City Attorney

Passed the ___ day of ___, 1989.
Approved the ___ day of ___, 1989.
Published the ___ day of ___, 1989.

I certify this is a true copy of Ordinance No. ___ 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)