AN ORDINANCE ordering the improvement of properties on Hilltop Avenue north of James Street by the installation of sanitary sewers, all in accordance with Resolution No. 1274 of the City Council; establishing Local Improvement District No. 339 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"; authorizing interfund loans; and providing for the issuance and sale of local improvement district warrants redeemable in cash or other short-term financing and local improvement district bonds.

WHEREAS, by Resolution No. 1274 adopted March 19, 1991, the City Council declared its intention to order the improvement of properties on Hilltop Avenue north of James Street by the installation of sanitary sewers and fixed April 16, 1991, 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 comments thereon and objections thereto and for determining the method of payment for the improvement; and

WHEREAS, the 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 and a statement of what portion of
the cost and expense of the improvement should be borne by the
property within the proposed district; 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
persons appearing at such hearing and wishing to be heard were
heard, and no objections were made; 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, DOES
ORDAIN as follows:

Section 1. The City Council of the City of Kent,
Washington (the "City"), orders the improvement of properties on
Hilltop Avenue north of James Street by the installation of
sanitary sewers as described in Exhibit A attached hereto and by
this reference incorporated herein.
All of the foregoing shall be in accordance with the plans and specifications therefor prepared by the Director of Public Works of the City and may 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. 339 of the City of Kent, Washington (the "District"), the boundaries or territorial extent of the District being more particularly described in Exhibit B attached hereto and by this reference incorporated herein.

Section 3. The total estimated cost and expense of the improvement is declared to be $69,531.80, and the entire cost and expense of the improvement shall be borne by and assessed against the property specially benefited by such improvement to be included in the District which embraces as nearly as practicable all property specially benefited 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 fairly reflect the special benefits to the properties being assessed.

Section 5. Local improvement district warrants may be issued in payment of the cost and expense of the improvements herein ordered to be assessed, such warrants to be paid out of the Local Improvement Fund, District No. 339, hereinafter
created and 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 to be established hereafter by the City Finance Director, as issuing officer, 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." In the alternative, the City hereafter may provide by ordinance for the issuance of other short-term obligations pursuant to Chapter 39.50 RCW.

The City is authorized to issue local improvement district bonds for the District which shall bear interest at a rate and be payable on or before a date to be hereafter fixed by ordinance. The bonds shall be issued in exchange for and/or in redemption of any and all revenue warrants issued hereunder or other short-term obligations hereafter authorized, including the interfund loans authorized by Section 6, and not redeemed in cash within twenty days after the expiration of the thirty-day period for the cash payment without interest of assessments on the assessment roll for the District. The bonds shall be redeemed by the collection of special assessments to be levied and assessed against the property within the District, payable in annual installments, with interest at a rate to be hereafter fixed by ordinance under the mode of "payment by bonds," as defined by law and the ordinances of the City. The exact form,
amount, date, interest rate and denominations of such bonds hereafter shall be fixed by ordinance of the City Council. Such bonds shall be sold in such manner as the City Council hereafter shall determine.

Section 6. For the purpose of paying all or a part of the costs of carrying out the improvements within the District pending the receipt of the proceeds of the issuance and sale of the bonds or short-term obligations referred to in Section 5, interfund loans from the General Fund, Water Fund and/or Sewer Fund to the Local Improvement Fund in the maximum aggregate amount of $69,531.80 are authorized and approved, those loans to be repaid on or before the issuance of such bonds or obligations from the proceeds thereof. Each of the interfund loans shall bear interest at a variable rate, adjusted the fifteenth and last day of each month, equal to the interest rate of the State of Washington Local Government Investment Pool on the fifteenth and last day of each month. The initial interest rate on the date of each interfund loan shall be determined as of the last preceding interest payment adjustment date.

Section 7. In all cases where the work necessary to be done in connection with the making of such improvement is carried out pursuant to contract upon competitive bids (and the City shall have and reserves the right to reject any and all bids), the call for bids shall include a statement that payment
for such work will be made in cash warrants drawn upon the Local Improvement Fund.

Section 8. The Local Improvement Fund for the District is created and established in the office of the City Finance Director. The proceeds from the sale of revenue warrants or other short-term obligations drawn against the fund which may be issued and sold by the City and the collections of special assessments, interest and penalties thereon shall be deposited in the Local Improvement Fund. Cash warrants to the contractor or contractors in payment for the work to be done by them in connection with the improvement and cash warrants in payment for all other items of expense in connection with the improvement shall be issued against the Local Improvement Fund.

Section 9. Within fifteen (15) days of the passage of this ordinance there shall be filed with the City Finance Director the title of the improvement and District number, a copy of the diagram or print showing the boundaries of the District and the preliminary assessment roll or abstract of such roll showing thereon the lots, tracts and parcels of land that will be specially benefited thereby and the estimated cost and expense of such improvement to be borne by each lot, tract or parcel of land. The City Finance Director immediately shall post the proposed assessment roll upon his index of local improvement assessments against the properties affected by the local improvement.
Section 10. 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:

BRENDA JACOBER; CITY CLERK

APPROVED AS TO FORM:

FOSTER PEPPER & SHEFELMAN

Passed the 7 day of May, 1991.
Approved the 8 day of May, 1991.
Published the 10 day of May, 1991.

I certify that this is a true copy of Ordinance No. 2982 passed by the City Council of the City of Kent, Washington, and approved by the Mayor of the City of Kent as hereon indicated.

BRENDA JACOBER, DEPUTY CITY CLERK
EXHIBIT 'A'

LID 339
HILLTOP AVENUE SANITARY SEWER
900 FEET TO 1400 FEET NORTH OF JAMES STREET

LEGAL DESCRIPTION
See Exhibit 'B' attached and made a part hereto

SANITARY SEWER IMPROVEMENT
Description: Includes the installation of 8" sanitary sewers, 6" side sewers and related appurtenances.

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<th>ON</th>
<th>FROM</th>
<th>TO</th>
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<tbody>
<tr>
<td>Hilltop Avenue</td>
<td>900 Ft. North of James St.</td>
<td>1400 Ft. North of James Street</td>
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EXHIBIT 'B'

LID BOUNDARY LEGAL DESCRIPTION
LID 339
WALKER'S SECOND ADDITION TO KENT
HILLTOP AVENUE SOUTH

Lots 1 through 6 inclusive, Block 1, Walker's Second Addition to Kent, according to the plat recorded in Volume 62 of Plats, Page 80, records of King County, WA.

Lots 1 through 4 inclusive, Block 2 Walker's Second Addition to Kent, according to the plat recorded in Volume 62 of Plats, Page 80, records of King County, WA.