

Ordinance No. 60471

AN ORDINANCE relating to, and providing for, the payment of the cost and expense of the condemnation for the laying off, opening, widening and extending of Fifty-fifth Avenue South, between Orcas Street and Wilson Avenue, as provided for in Ordinance No. 56728, by the issuance and sale of bonds of the district created to pay therefor.

LOCAL IMP. DEPT. NO. 5233

Council Bill No. 60938

INTRODUCED:	BY: FINANCE
REFERRAL:	TO: FINANCE
REFERRAL:	STREETS & SEWER
REPORTED:	VETO:
SECOND READING:	PUBLISHED:
THIRD READING:	VETO SUSTAINED:
SIGNED:	PASSED OVER VETO:
PRESENTED TO MAYOR:	APPROVED: DEC 2 1930
FILED:	PUBLISHED: DEC 2 1930
ENGROSSED:	BY: CM ✓
VOL. 7.2 PAGE 599	
COMPARED BY:	AND

ORDINANCE NO. 60471

AN ORDINANCE relating to, and providing for, the payment of the cost and expense of the condemnation for the laying off, opening, widening and extending of Fifty-fifth Avenue South, between Orcas Street and Wilson Avenue, as provided for in Ordinance No. 56728, by the issuance and sale of bonds of the district created to pay therefor.

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. That the cost and expense of the condemnation for the laying off, opening, widening and extending of Fifty-fifth Avenue South, between Orcas Street and Wilson Avenue, as provided for in Ordinance No. 56728, shall be paid by the issuance and sale of bonds of the district created for said improvement, as authorized and provided by statute and by general Ordinance No. 54547.

Section 2. That said bonds shall be issued for the term of twelve (12) years, with a maximum rate of interest of not to exceed eight (8) per cent per annum, payable annually, and shall be issued in the amount of the cost and expense of said improvement, less the amount paid in cash into the fund hereinafter created during the thirty (30) day period following the date of the first publication of the City Treasurer's notice that the roll is in his hands for collection of assessments. Said bonds and the interest thereon, shall be payable solely from said fund and shall be a charge only against the local improvement district established to pay the cost and expense of said improvement, shall be consecutively numbered, shall be issued in the denominations specified in, and have interest bearing coupons thereto attached as provided by general Ordinance No. 54547.

Section 3. That for such improvement there is hereby created a special fund to be called "Local Improvement Fund Condemnation Award, District No. 5233."

Section 4. That the local assessments upon the property

(To be used for all Ordinances except Emergency.)

assessed for said improvement not paid within the thirty (30) day period herein mentioned shall be payable in ten (10) equal annual installments, with interest on said unpaid installments at the bond rate and as provided for in Section 6 of Ordinance No. 54547.

Section 5 This ordinance shall take effect and be in force thirty days from and after its passage and approval, if approved by the Mayor; otherwise it shall take effect at the time it shall become a law under the provisions of the city charter.

Passed the City Council the 22 day of DECEMBER, 1930

and signed by me in open session in authentication of its passage this 22 day of

DECEMBER, 1930

Olin T. Erickson

President of the City Council.

Approved by me this 23 day of DECEMBER, 1930

Frank Edwards
Mayor.

Filed by me this 23 day of

DECEMBER

W. R. Cannon
1930

Attest: W. R. Cannon
City Comptroller and Ex-Officio City Clerk.

W. R. Cannon
Deputy Clerk.

W. R. Cannon
City Comptroller and Ex-Officio City Clerk.

W. R. Cannon
Deputy Clerk.

(SEAL)

Published DEC 27 1930

ASSISTANT CORPORATION COUNSEL

J. AMBLER NEWTON
CHARLES L. SMITH
CAMPBELL C. McCULLOUGH
EMLYN I. JONES
WALTER L. BAUMGARTNER
GLEN E. WILSON
DOUGLAS D. MOTE
JOHN E. SANDERS
EDWARD A. SWIFT, JR.

CITY ATTORNEY
BRUCE MACDOUGALL

THE CITY OF SEATTLE
LAW DEPARTMENT

A. C. VAN SOELEN, CORPORATION COUNSEL

CHIEF CLERK
R. B. McCLINTON

SECRETARY
RUTH GRIFFIN

LAW CLERKS
WM. D. COVINGTON
VEIDA S. MORROW
JOHN A. LOGAN

CLAIM AGENT
J. H. DENNIS

December 12, 1930.

City Council,
Seattle, Wash.

Gentlemen:

Pursuant to your request contained in your letter of December 10, 1930, we have prepared, and herewith transmit, proposed ordinance providing for the payment of cost and expense of the condemnation of 55th Avenue South, under Ordinance No. 56728, by the mode of "payment by bonds", said bonds extending over a period of 12 years and payments to be made in ten equal annual installments.

Yours very truly,

A. C. VAN SOELEN,
Corporation Counsel,

By:

W. D. Covington

W. D. COVINGTON.

WDC:AP
ENCL.