

ORDINANCE NO. 2936

AN ORDINANCE AUTHORIZING AND EMPOWERING THE CITY RECORDER OF THE CITY OF ALBANY TO ENTER INTO A CONTRACT WITH PROPERTY OWNERS TO PAY ASSESSMENTS FOR IMPROVEMENTS FOR STREETS, ALLEYS, SEWERS AND DRAINS IN INSTALLMENTS FOR A PERIOD NOT TO EXCEED TEN YEARS; PROVIDING FOR INTEREST CHARGES FOR UNPAID ASSESSMENTS; AND ESTABLISHING CERTAIN REQUIREMENTS FOR ELIGIBILITY FOR INSTALLMENT PAYMENTS, AND DECLARING AN EMERGENCY.

WHEREAS, the City of Albany, Oregon, a municipal corporation, duly organized and existing by virtue of the laws of the State of Oregon, by action of the Council of the City of Albany, from time to time has caused certain streets, alleys, sewers and drains in said city to be improved at the expense of the abutting and adjacent property, and the cost of such improvements be assessed upon the lots, blocks and parts thereof and parcels of land benefited thereby and liable therefor, under and by virtue of the provisions of the Charter of the City of Albany; and

WHEREAS, many of the parcels of land against which the assessments are made are eligible for payment of assessments in installments as provided by an act of legislation of the State of Oregon, commonly known as "Bancroft Bonding Act" and many property owners do make application for payment of assessments under the Bancroft Bonding Act, and many parcels of property are eligible for the provisions of the Bancroft Bonding Act but the owners have not made timely application therefor and the benefits of the Bancroft Bonding Act are not available for this reason; and

WHEREAS, it is in the interest of the people of the City of Albany that an additional method of payment of costs of improvements be made available to property owners whose property has been assessed and that the City of Albany has authority to enter into a contract with property owners for payment of assessments in installments on timely application if not made under the benefits of the Bancroft Bonding Act and the City of Albany has available funds with which to pay the cost of said improvements, providing said monies advanced are paid to the City of Albany on an installment basis over a contract period and that the City of Albany shall be authorized to enter into a contract for payment of installments over an extended period of time, providing any applicant therefor meets certain requirements as in this ordinance provided, now, therefore,

THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1: The Mayor and the Recorder of the City of Albany are hereby authorized and empowered to enter into a contract with property owners within the City of Albany for the payment of assessments levied against properties for the improvement of streets, alleys, sewers and drains of said City to pay said assessments in installments at such times as shall be determined to be in the best interests of the City of Albany and in no event shall the extended period of installments exceed ten years.

Section 2: For any contract entered into by the property owner and the City of Albany there shall be charged the sum not in excess of ten percent (10%) per annum for all unpaid portions of the assessments and the contract may provide for payment of installments at periods of not less than one month apart nor more than 6 months apart as determined by the City and the property owner, with all interest to be paid to the date of each installment together with the principal amount due.

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Section 3: Any contract entered into under this Ordinance shall provide that in the event of default of the payments in the contract the City may proceed to foreclose the assessment lien remaining against the property in such manner as shall be provided by the laws of the State of Oregon.

Section 4: All contracts entered into under the provisions of this Ordinance shall be subject to the approval of the City Council by Resolution. Such Resolution shall describe the interest rate in the contract, the installment periods, the termination date of the contract, the amount of initial payment to be made upon signing of the contract a statement that all interest on the assessment or assessments has been paid to the date the contract is to become effective, the property description, the amount of the lien and the assessment ordinance numbers, and any other information that may be pertinent.

Section 5: Inasmuch as this Ordinance is necessary for the immediate preservation of the public health, peace and safety of the City of Albany, and that it is in the best interest of the City of Albany and necessary that the contracts be entered into as soon as possible for payment of assessments which have been duly docketed in the Lien Dockets of the City so as to become liens against the several pieces of property, and said liens remain unpaid and no provisions made for their payment, therefore an emergency is hereby declared to exist and this Ordinance shall be in full force and effect from and after passage by the Council and approval by the Mayor.

Passed by the Council: January 25, 1961

Approved by the Mayor: January 25, 1961

W. R. Deffenhafer
Mayor

Effective Date: January 25, 1961

ATTEST:

Constance J. Bohm
City Recorder