

ORDINANCE NO. 760

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GIG HARBOR, WASHINGTON APPROVING THE SEGREGATION OF ASSESSMENTS WITHIN UTILITY LOCAL IMPROVEMENT DISTRICT NO. 2.

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WHEREAS, the City Council of the City of Gig Harbor, Washington (the "City") confirmed the assessment roll for Utility Local Improvement District No. 2 by adopting Ordinance No. 564, passed September 25, 1989; and

WHEREAS, since the confirmation of the assessment roll for ULID No. 2, parcels numbered 022117-3-087 and 022117-3-088, have been segregated into parcels numbered 022117-7-043, 022117-7-044, 022117-7-045 and 022117-7-046; and

WHEREAS, the owner of the property included within ULID No. 2 has requested that the assessments levied therein be segregated in accordance with the current platting and use of the property;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GIG HARBOR, WASHINGTON DOES ORDAIN, as follows:

Section 1. Findings. The following findings are hereby made in consideration of the parcels identified on Exhibit A attached hereto and identified in the final assessment roll for ULID No. 2 as Parcel Nos.

022117-3-087 and 022117-3-088 ("Original Parcels").

1. The Original Parcels have been segregated by the owner into Parcel Nos. 022117-7-043, 022117-7-044, 022117-7-045 and 022117-7-046 as shown in Exhibit A.
2. The balance of the original assessments shall be segregated on the same basis of square footage and front footage that was used for levying the assessments on the Original Parcels as shown in Exhibit B.
3. The total of the segregated assessments for Parcels 022117-7-043, 022117-7-044, 022117-7-045 and 022117-7-046 shall be equal to the current balance of the assessments on the Original Parcels.
4. The security of the lien of the assessments shall not, as a result of the proposed segregation, be jeopardized as to reduce the security of the bonds previously issued by the City to finance the improvements within ULID No. 2.

Section 2. Determinations. Based on the foregoing findings, the segregation of assessments as set forth on Exhibit B is hereby approved, and the City Treasurer is hereby ordered to make a segregation on the original assessment roll as directed in this ordinance.

Section 3. Effective Date. This ordinance shall be in force and take effect five(5) days after its publication according to law.

PASSED by the City Council of the City of Gig Harbor, Washington, and approved by its Mayor at a regular meeting of the council held on this 23rd day of June, 1997.

APPROVED:

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Gretchen A. Wilbert, Mayor

ATTEST:

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Molly Towslee, City Clerk

Filed with city clerk: 6/8/97

Passed by the city council: 6/23/97

Date published: 7/2/97

Date effective: 7/7/97