

**RESOLUTION NO. 524**

**A RESOLUTION DESIGNATING THE NORTH PINE ADDITION # 2 AS AN ADVANCE FINANCING IMPROVEMENT, AND PROVIDING FOR ADVANCE FINANCED REIMBURSEMENT FROM INTERVENING PROPERTY**

**WHEREAS**, the City of Canby has received an advance financing application for a public improvement development cost of \$109,807.91; and

**WHEREAS**, the total curb feet equals 1,326 feet for a curb foot cost of \$82.81 per foot; and

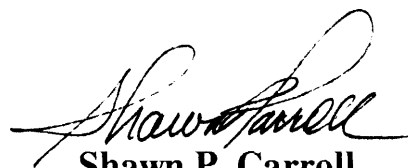
**WHEREAS**, there is only one benefiting intervening property with a total curb footage of ninety (90) feet; and

**WHEREAS**, the public improvement cost of \$82.81 per foot for ninety (90) feet totals \$7,453; and

**WHEREAS**, the reimbursement procedure, as provided in Municipal Code 4.12, specifies a nine percent (9%) annual simple interest on the amount advance financed; now therefore it is hereby

**RESOLVED** that the City Council instruct the City Administrator to enter into an agreement between the developer and the City pertaining to the advance financed improvement amount of \$7,453 including nine percent (9%) annual simple interest applying to the intervening property created at the rear of Tax Lot 1501, T3S, R1E, S34B with an address of 1430 N. Pine Street.

**ADOPTED** by the Canby City Council at a regular meeting thereof on November 4, 1992.

  
Shawn P. Carroll  
Mayor

**ATTEST:**

  
Marilyn K. Perkett  
City Recorder

**CITY OF CANBY, OREGON**  
**ADVANCE - FINANCED REIMBURSEMENT**  
**AGREEMENT**

DRL Dave

The City of Canby, hereinafter referred to as "CITY" and ~~David Anderson, Inc.~~, hereinafter referred to as "DEVELOPER", hereby enter into an Agreement this 30 day of November, 1992, subject to the following terms and conditions.

**WHEREAS**, Developer, pursuant to Canby Municipal Code (CMC) Section 4.12, applied to the City for approval of advance financing for a public improvement to NE 15th Avenue located within a subdivision development known as North Pine Addition II within the City of Canby; and

**WHEREAS**, Developer has completed the advance financed improvements consisting of water and sewer lines, curbs, and street improvements on NE 15th Avenue, as shown on a map attached hereto as Exhibit "A" and by this reference incorporated herein; and

**WHEREAS**, intervening properties are subject to an advance financed reimbursement according to CMC Section 4.12; and

**WHEREAS**, City, at its regular meeting of November 4, 1992, held an informational public hearing pertaining to the proposed advance financed public improvements and thereafter approved Developer's application for said advance financing by passing Resolution No. 524, a copy of which is attached hereto as Exhibit "B" and by this reference incorporated herein; and


**WHEREAS**, said Resolution calls for an agreement between City and Developer pertaining to the advance financed improvements;

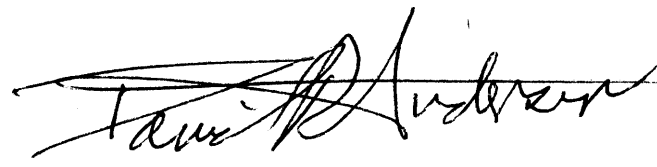
**NOW THEREFORE** in consideration of the mutual promises of the parties hereto and by virtue of the authority granted by the CMC Section 4.12, it is mutually agreed as follows:

1. The Developer has provided public improvements located at NE 15th Avenue and NE Pine Street as part of a subdivision development known as North Pine Addition II at a cost of \$109,807.91.
2. The "intervening property" known as Tax Lot 1501, T3S, R1E, S34B, presently owned by Thomas and Rosemary Shiolas has been benefited by the development of street, sewer and water improvements provided to that property by the Developer.
3. The front footage of the "intervening property" (Tax Lot 1501) is ninety (90) curb feet.
4. The amount due from the "intervening Property" (Tax Lot 1501) is in the sum of \$7,453.00.
5. Annual simple interest at the rate of nine percent (9%) may be assessed against the principal amount of \$7,453.00.

6. The Developer has agreed to waive any interest for the calendar year January 1993, through December, 1993.
7. Said principal amount (\$7,453.00) plus annual simple interest accrued to date shall be collected by the City and paid over to the Developer prior to City's issuance of a building permit for the above referred "intervening property" (Tax Lot 1501), all in accordance with CMC Section 4.12.
8. The Developer agrees to indemnify and defend the City, its officers, agents and employees and hold them harmless from any and all liability, causes of action, claims, losses, damages, judgments or other costs or expenses including attorney's fees and witness costs and (at both trial and appeal level, whether or not a trial or appeal ever takes place) that may be asserted by any person or entity which in any way arise from, during or in connection with the City's approval of the Developer's application for advance financing reimbursement. If any aspect of this indemnity shall be found to be illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder of this indemnification.
9. All work shall be guaranteed by the Developer for a period of twelve (12) months after the date of execution of this Agreement. The Developer warrants that all practices and procedures, workmanship and materials were the best available unless otherwise specified in the profession. Acceptance of the work shall not relieve the Developer from liability under warranties contained in or implied by this Agreement.
10. The advance financed improvements described in this Agreement shall become and remain the sole property of the City.
11. This contract and any referenced attachments constitute the complete agreement between the City and Developer and supersedes all prior written or oral discussions or agreements.
12. This agreement shall remain in effect for a period of ten (10) years with the right of the Developer to extend the agreement for two (2) additional five (5) year periods as set forth in CMC Section 4.12.090, or until said principal amount financed plus any accrued interest has been paid in full to the Developer.

**IN WITNESS WHEREOF** the City has caused this Agreement to be executed by its duly authorized undersigned officer and the Developer has executed this Agreement on the date hereinabove first mentioned,

  
Administrator  
City of Canby

  
David R. Anderson, President  
~~David~~ Anderson, Inc.  
Dave