

RESOLUTION NO. 807

A RESOLUTION DESIGNATING THE SOUTH LOCUST STREET SANITARY SEWER PROJECT AS AN ADVANCE FINANCED IMPROVEMENT AND PROVIDING FOR ADVANCED FINANCED REIMBURSEMENT FROM BENEFITTING PROPERTIES.

WHEREAS, the City of Canby has proposed an advanced financing program for a public improvement with a net development cost of \$16,424; and

WHEREAS, the total benefiting property totals 59,100 square feet; and

WHEREAS, the City has prepared a staff report identifying the benefiting property owners, a copy of which is attached hereto as Exhibit A and by this reference incorporated herein; and

WHEREAS, the Canby City Council noticed and held an informational public hearing on April 3, 2002; and


WHEREAS, Canby Municipal Code chapter 4.12 specifies annual simple interest on the amount advanced financed;

NOW THEREFORE, IT IS HEREBY RESOLVED by the City Council of the City of Canby, as follows:


- (1) The City Administrator is instructed to implement the advanced financed improvement proposal in the amount of a 2002 cost of \$16,424, with allocations as described in Exhibit A including annual simple interest of 6.00%.
- (2) This advanced financing program shall remain in effect for a period of ten years with rights of the City to extend the program for two additional five year periods, as set forth in CMC 4.12.090, or until the principal, plus any accrued interest, has been paid in full to the City of Canby.

The effective date of this resolution is August 7, 2002.

ADOPTED this 7th day of August, 2002 by the Canby City Council.


Terry E Prince
Mayor

ATTEST:


Chaune Seifried
City Recorder, Pro-Tem

3/3

After Recording Return To:
City of Canby
182 N. Holly
Canby, OR 97013

RECORDED IN CLATSOP COUNTY
ARDIS STEVENSON, COUNTY CLERK

2002-114077



\$26.00

00383008200201140770030035

11/22/2002 10:27:32 AM

CLR-MUNDOC Cnt=1 Stn=1 DIANNAW
\$15.00 \$11.00

ADVANCED FINANCING REIMBURSEMENT AGREEMENT RESOLUTION

Recording Information Required by ORS 205.234

1. Name of Transation: **Advanced Financing Reimbursement Agreement**
 2. Names of Parties: **DAMAR, LLC**
Steven D. & Sharon J. Hughes
Kathleen McNamee
Ronald L. & Constance A. McNamee

City of Canby
 3. Person to Whom Documents to be Returned:: **City of Canby**
182 N. Holly
Canby, OR 97013
 4. True and Actual Consideration: **N/A**
 5. Please Send any Tax Statements to : **N/A**
 6. Information Required by ORS 205.125: **N/A**
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City of Canby

SOUTH LOCUST STREET SANITARY SEWER
ADVANCE FINANCING DISTRICT BOUNDARY DESCRIPTION

T3S, R1E, Section 33DD, Tax Lots 1702, 1900, 1910, 1912, 1913;

Beginning at the northeast corner of that tract of land conveyed to Steve and Sharon Hughes in instrument number 89-40746, Clackamas County Deed Records, in Township 3 South, Range 1 East, Clackamas County, Oregon; said point being the true point of beginning; thence South 00°34'53" East, 273.49 feet more or less along the east boundary of said tract to a point on the northern right of way line of Township Road; thence North 89°50'00" West along said right of way line, 20 feet more or less to the southwest corner of said Hughes tract; thence North 4°45'00" West along the boundary of said tract 80 feet more or less; thence North 89°50'00" West along said boundary 115.30 feet more or less; thence North 5°13'22" West along said boundary 6.91 more or less to the southeast corner of Parcel 2 of Partition Plat 2002-36, Clackamas County, Oregon; thence South 89°55'43" West 42.59 feet along the south boundary of said parcel 2; thence South 04°02'14" West along said boundary 13.16 feet; thence South 89°55'43" West along the said boundary 45.46 feet to a point on the east line of Parcel 2, Partition Plat 1996-101; thence North 00°41'58" East along the east boundary 34.90 feet to the northeast corner of said parcel, said point being the southeast corner of Parcel 5, Partition Plat 2000-100; thence South 74°58'13" West along the boundary of said Partition Plat, 63.83 feet; thence South 62°45'50" West along said boundary 96.75 feet more or less to the southernmost corner of Parcel 4, Partition Plat No. 2000-100; thence North 27°01'29" West along the boundary of said Partition Plat 2000-100 70.00 feet more or less to the westernmost corner of said plat; thence North 62°46'29" East along said boundary 141.78 feet; thence North 29°39'33" West along said boundary 31.29 feet; thence North 62°39'06" East along said boundary 151.96 feet more or less to the most northerly corner of Parcel 6 in Partition Plat 2000-100; thence Easterly along the south line of Lot 5, Block 1, POPPS ADDITION ANNEX NO. 1, Clackamas County, Oregon to the southeast corner of said Lot 5; thence Easterly along the south line of Lot 6, Block 1 of said plat, to the point of beginning.