

ORDINANCE NO. 598

AN ORDINANCE AMENDING SECTIONS 11 AND 12 OF ORDINANCE NO. 393
TO INCREASE INTEREST RATES ON ASSESSMENTS FOR PUBLIC IMPROVEMENTS.

THE CITY OF CANBY ORDAINS AS FOLLOWS:

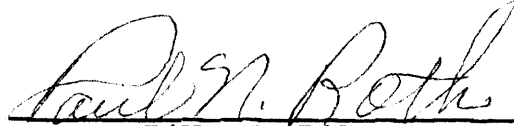
Section 1: Sections 11 and 12 of Ordinance No. 393 enacted
January 3, 1956, are hereby amended to provide as follows:

"Section 11: Lien recording, interest, foreclosure. After the ordinance levying assessments has been passed, the City Recorder shall enter in the docket of City Liens, a statement of the respective amounts assessed upon each particular lot, tract or parcel of land, with the names of record owners thereof and so far as readily known the names of the owners thereof as defined herein. Upon such entry in the Lien Docket, the amount so entered shall be a lien and charge upon the respective lots, tracts and parcels of land against which the same are placed. Such liens shall be first and prior to all other liens or encumbrances thereon and insofar as the laws of the State of Oregon allow. Interest shall be charged at the rate of 10% per annum until paid on all amounts not paid within 30 days from the date of such entry or entry corrected, pursuant to Section 13 herein. The city may proceed to foreclose or enforce any lien to which it shall be entitled pursuant to the provisions of this ordinance at any time after 30 days from the date on which the assessment or corrected assessment was entered in the Lien Docket and the same shall be done in the manner provided for the foreclosure or enforcement of liens by the general laws of the State of Oregon.

"Section 12: Notice of assessment, bonding. Within 10 days after the ordinance levying assessments has been passed, the City Recorder shall cause to be published once in a newspaper of general circulation, published and printed in Canby, Oregon, a Notice of Assessment, which said Notice shall contain the names of the owners, as defined herein, of each lot, tract, or parcel of land assessed and together with the amount of their respective assessments. This notice shall also state the time within which such assessments must be paid or bonded and that assessments which are not paid or bonded within the time stated in the notice shall bear interest at 10% per annum and that the property so assessed is subject to foreclosure if such assessments are not paid or bonded within the time stated in the notice. Such record owner or other owner as herein defined, may make application to bond such assessment


pursuant to the provisions of Section 223.205 to 223.300, inclusive, of Oregon Revised Statutes which is known as the "Bancroft Bonding Act" or any amendments thereof."

Passed on first reading of the Canby City Council at a regular meeting thereof held on Monday, December 1, 1975; ordered posted for a period of two (2) full calendar weeks as provided by the Canby City Charter, and to come up for final reading and action of the Canby City Council at a regular meeting thereof on Monday, January 5, 1976, at the hour of 8:00 o'clock p.m. at the Canby City Hall.



PAUL N. ROTH - Mayor

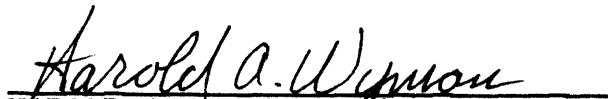
ATTEST:


~~HAROLD A. WYMAN~~ - City Recorder
Acting

Passed on final reading by the Canby City Council at a regular meeting thereof on the 5th day of January, 1976, by the following vote: Yeas 6. Nays 0.


PAUL N. ROTH - Mayor

ATTEST:


HAROLD A. WYMAN - City Recorder