

RESOLUTION No. 1518

A RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR TO ENTER A BID AT A FORECLOSURE SALE OF THE REAL PROPERTY DESCRIBED AS TAX LOT 500 AND LOCATED IN SECTION 22, TOWNSHIP 1 NORTH, RANGE 3 EAST, IN THE WILLAMETTE MERIDIAN IN THE CITY OF TROUTDALE

THE TROUTDALE CITY COUNCIL FINDS:

1. The City of Troutdale formed the Marine Drive/Sundial Road Water and Sewer Local Improvement Districts ("LIDs"). Benefited properties within the LIDs were assessed a proportionate share of the costs the city incurred for the local improvements.

2. RMAC International, Inc., a dissolved Oregon Corporation ("RMAC"), owns property described as Tax Lot 500 and located in Section 22, Township 1 North, Range 3 East, in the Willamette Meridian in the City of Troutdale ("TL 500"). TL 500 is within the LIDs and is subject to liens in the amount of the LID assessments the city imposed. RMAC has not paid the assessments and they are delinquent.

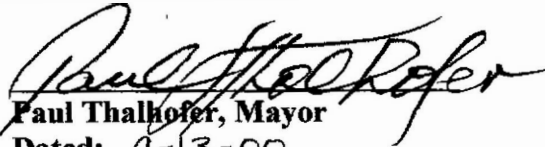
3. To collect the delinquent LID assessments, the city initiated foreclosure proceedings. Pursuant to the foreclosure proceedings, TL 500 will be sold to the first bidder who pays the city the amount of the unpaid LID assessments plus interest and the costs incurred to sale the property. The costs include redemption fees the city paid for property taxes.


4. If no one enters a bid at the foreclosure sale, the city may enter a bid and acquire the property. The city is interested in acquiring the property in this manner.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TROUTDALE:

The City Administrator is authorized to enter a bid at a foreclosure sale of real property owned by RMAC International, Inc., and described as Tax Lot 500, located in Section 22, Township 1 North, Range 3 East in the Willamette Meridian, in the City of Troutdale, in the amount of the local improvement district assessments that were imposed plus interest and costs.

YEAS: 7
NAYS: 0
ABSTAINED: 0


Paul Thalkofer, Mayor
Dated: 9-13-00


Debbie Stickney, City Recorder
Adopted: 9-12-00