

A BILL FOR AN ORDINANCE AMENDING)
 SECTION 7.06 BOND OF LEBANON)
 SUBDIVISION ORDINANCE NO. 1625,)
 AND DECLARING AN EMERGENCY.)

ORDINANCE BILL NO. 33
 ORDINANCE NO. 1755

THE PEOPLE OF THE CITY OF LEBANON DO ORDAIN AS FOLLOWS:

Section 1. Pursuant to Section 8.05 of Ordinance No. 1625 and as initiated by the City Council, by the Planning Commission, and upon compliance with the requisites of said Section 8.05, the following section of Ordinance No. 1625 is amended to read as set forth below:

SECTION 7.06 DEVELOPERS PERFORMANCE GUARANTEE

(1) The land divider shall file with the agreement, to assure his full and faithful performance thereof, one of the following:

(a) A surety bond executed by a surety company authorized to transact business in the State of Oregon in a form approved by the City Attorney.

(b) In lieu of said bonds:

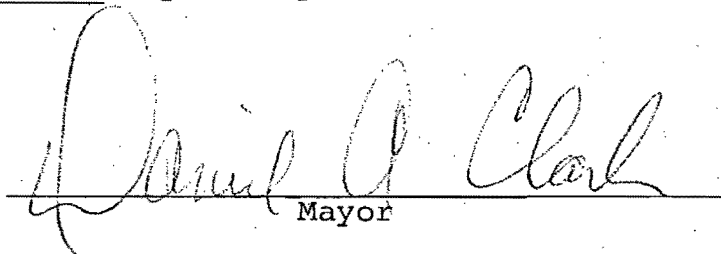
1. The land divider may deposit with the City Recorder cash money in an amount fixed by the City Engineer.
2. A personal bond co-signed by at least one additional person, together with evidence of financial responsibility and resources of those signing the bond sufficient to provide reasonable assurance of ability to proceed in accordance with the agreement.
3. Certification by a bank or other reputable lending institution, that money is being held to cover the cost of the improvements and incidental expenses, said money to be released only upon the written authorization of the Associate Civil Engineer or Community Development Director;

and a copy of a Performance and Payment Bond between the land divider and his contractor of an amount sufficient to cover the cost of the improvements and incidental expenses.

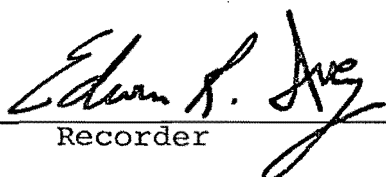
- (2) Such assurance of full and faithful performance shall be for a sum approved by the City as sufficient to cover the cost of the improvements and repairs, including related engineering and incidental expenses, and to cover the cost of City inspection.
- (3) If the land divider fails to carry out provisions of the agreement and the City has unreimbursed costs or expenses resulting from such failure, the City shall call on the bond or cash deposit for reimbursement. If the amount of the bond or cash deposit exceeds cost and expense incurred by the City, it shall release the remainder. If the amount of the bond or cash deposit is less than the cost and expense incurred by the City, the land divider shall be liable to the City for the difference.

Section 2. Inasmuch as the provisions of thei Ordinance are necessary for the immediate preservation of the peace, health and safety of the people of the City of Lebanon, an emergency is hereby declared to exist, and this Ordinance shall be in full force and effect immediately upon its passage by the Council and approval by the Mayor.

Passed by the Council by a vote of 4 for and 0 against, and approved by the Mayor this 12th day of September, 1979.

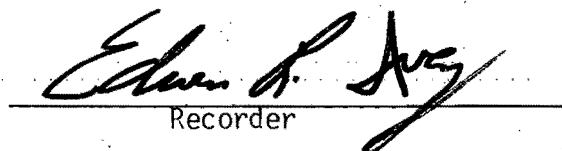

Mayor

ATTEST:


Recorder

STATE OF OREGON)
County of Linn) ss.

I, Edwin R. Ivey, the duly appointed, qualified and acting Recorder of the City of Lebanon do hereby certify that the foregoing is a true and exact copy of Ordinance No. 1755 City of Lebanon, as on record in the office of the City Recorder of Lebanon, Linn County, Oregon.


Recorder

497784

STATE OF OREGON, ⁷⁰⁰
County of Linn ^{Feb 450} ss. /

COMPARE

I hereby certify that
the within was received
and duly recorded by me
in Linn County Records:

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September 21, 1979
at 8:30 O'clock A.M.

DEL W. RILEY, CLERK

By Grace Helen Hunter
Deputy

City of Lebanon
PO Box 247
Lebanon, Ore 97355