

AN ORDINANCE AMENDING ORDINANCE )  
No. 1681 RELATING TO LOCAL )  
IMPROVEMENTS: AND DECLARING AN )  
EMERGENCY. )

ORDINANCE BILL NO. 39  
for 1980

ORDINANCE NO. 1805

THE CITY OF LEBANON DO ORDAIN AS FOLLOWS:

Section 1. Section 10 of Ordinance No. 1681 is hereby amended to read as follows:

"Section 10. Interest; Foreclosure. Interest shall be charged at a rate of 10 per cent per annum, until paid, on the principal balance remaining in the city lien docket from date of such entry, or of any such entry corrected pursuant to any provision of this ordinance; except that no interest shall be charged on that portion of the assessment paid within 30 days of the passage of the assessment ordinance.

The interest rate herein provided for shall not affect improvement districts created prior to August 27, 1980. Assessments made prior to August 27, 1980, shall continue to bear interest at the rate of 7 per cent per annum.

The city may proceed to foreclose or enforce any lien to which it shall be entitled pursuant to the provisions of this ordinance as provided by law."

Section 2. Section 13 of Ordinance No. 1681 is hereby amended as follows:

"Section 13. Rebonding. The provisions of ORS 223.715 to 223.750, concerning rebonding of bonded assessments which have

not been fully paid, are adopted and made a part of this ordinance. The applicable interest rate for ORS 223.715 shall be ten percent."

Section 3. Emergency Clause. Inasmuch as the provisions of this 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 full force and effect immediately upon its passage by the Council and approval by the Mayor.

Passed by the Council by a vote of 5 for and 0 against, and approved by the Mayor this 27<sup>th</sup> day of August, 1980.

Michael F. Wheaton  
Mayor

ATTEST:

Edwin R. Aug  
Recorder