

CITY OF HOMER
HOMER, ALASKA

RESOLUTION 85-27

A RESOLUTION CONFIRMING THE ASSESSMENT ROLL,
ESTABLISHING PAYMENT OF SPECIAL ASSESSMENTS,
ESTABLISHING DELINQUENCY, PENALTY AND INTEREST
FOR COOPER SUBDIVISION SEWER IMPROVEMENT
DISTRICT.

WHEREAS, in compliance with Chapter 17, Improvement Districts, of the Homer City Code, the Common Council of the City of Homer created a Sewer Improvement District in Cooper Subdivision, and,

WHEREAS, a public hearing was held on November 28, 1983, to hear objections to the formation of such district, and,

WHEREAS, an assessment roll has been prepared and a Board of Adjustment held on March 11, 1985, to hear objections for the purpose of making corrections to such assessment roll, and all corrections found necessary have been made,

NOW THEREFORE, BE IT RESOLVED, by the Common Council of the City of Homer, that on or before 5:00 p.m. of the 7th day of June, 1985, all assessments on Cooper Subdivision Sewer Improvement District shall become due and payable in full. All assessments not received by this date shall be considered delinquent and in default and shall have added a penalty of 10 percent which penalty and principal amount of the assessment shall both draw interest at the rate of 18 percent per annum until paid. Should default occur, the City of Homer will enforce a civil action with the same effect as actions for a foreclosure of mortgage on real property. Foreclosure shall be against all property on which assessments are in default. All costs including collection and legal fees resulting from such action shall be added and incorporated into the assessed amount due plus interest and penalties, and shall be reimbursed from the proceeds of foreclosure sale of the assessed real property. (And/or borne by the City of Homer should such property be dedicated to public use.)

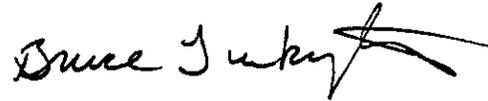
BE IT FURTHER RESOLVED, that an optional 20-year payment contract is offered whereby the assessment may be paid in twenty equal yearly installments plus interest at 10.125 percent on the unpaid balance of the assessment, the first such installment to be due and payable on or before June 1, 1986, and each installment thereafter shall be due on June 1 of each year. If the payment is not received on or before the first day of June, the assessment installment shall be considered delinquent and in default and shall have added a penalty of 10 percent on the installment due. The penalty and installment due shall both draw interest at the rate of 18 percent per annum until paid. Should default occur, the City of Homer will enforce a civil action with the same effect as actions for a foreclosure of mortgage on real property. Foreclosure shall be against all property on which assessments are in default. All costs including collection and legal fees resulting from

such action shall be added and incorporated into the assessed amount due plus interest and penalties, and shall be reimbursed from the proceeds of foreclosure sale of the assessed real property. (And/or borne by the City of Homer should such property be dedicated to public use.)

BE IT FURTHER RESOLVED, that the assessment roll as presented by the Administration, and reviewed and corrected where necessary, is hereby certified and shown to be Attachment A as the official assessment roll for such Cooper Subdivision Sewer Improvement District and the Mayor and City Clerk shall be directed to sign same.

DATED at Homer, Alaska, this th day of March, 1985.

CITY OF HOMER



Wayne Kessler, Mayor

ATTEST:


Kathleen Herold, City Clerk