

CITY OF HOMER  
HOMER, ALASKA

RESOLUTION 87-13

A RESOLUTION CONFIRMING THE ASSESSMENT ROLL,  
ESTABLISHING PAYMENT OF SPECIAL ASSESSMENTS,  
ESTABLISHING DELINQUENCY, PENALTY AND  
INTEREST FOR HEATH STREET AND UTILITY  
IMPROVEMENT DISTRICT.

WHEREAS, the Common Council of the City of Homer created an improvement district in Glacier View and Waddell Subdivisions, and

WHEREAS, the Property Owners agree to pay their share of any Special Assessments levied by the City, and

WHEREAS, the Property Owners waive their right to object to a public hearing, and

WHEREAS, the Property Owners waive their rights to object under A.S.29.46.060(c) (Prior Law A.S.29.63.040(c)) and related code provisions to the municipal assessment levied by the City Council against the owner's property,

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of Homer, that on or before April 15, 1987, all assessments on Heath Street and Utility 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).

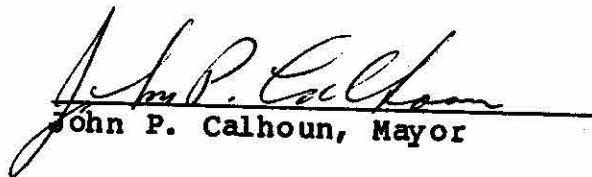
BE IT FURTHER RESOLVED, that an optional 5 year payment contract is offered whereby the assessment may be paid in quarterly installments over a period of 5 years together with interest at a rate equal to eighty (80) percent of the Rainier National Bank Prime Rate, the first such installment to be due and payable on or before April 15, 1987, and each installment thereafter shall be due quarterly. If the payment is not received quarterly, 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 realty 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 in 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).

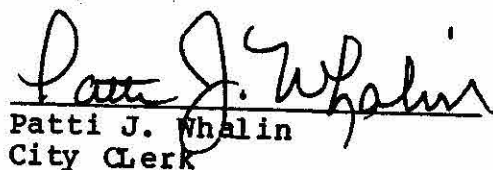
BE IT FURTHER RESOLVED, that the assessment roll as presented by the Administration, and reviewed and corrected where necessary is hereby certified and shown to be Attachment A as the official assessment roll for such Heath Street and Utility Improvement District and the Mayor and City Clerk shall be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

DATED at Homer, Alaska, this 9<sup>th</sup> day of February, 1987.

CITY OF HOMER

  
John P. Calhoun, Mayor

ATTEST:

  
Patti J. Whalin  
City Clerk