

ORDINANCE NO. 93

AN ORDINANCE AMENDING ORDINANCE NO. 86 ENTITLED "AN ORDINANCE PROVIDING FOR THE IMPROVEMENT OF CERTAIN STREET AND AVENUES IN THE TOWN OF GRANITE FALLS, WASHINGTON, BY THE CONSTRUCTION OF CONCRETE SIDEWALKS, CURBS, STREET AND ALLEY CROSSING THEREON; CREATING A LOCAL IMPROVEMENT DISTRICT FOR THE PAYMENT OF THE EXPENSE THEREOF; AND PROVIDING FOR THE EXPENSE OF SAID IMPROVEMENT BE MADE BY SPECIAL ASSESSMENTS UPON THE PROPERTY IN SAID DISTRICT, PAYABLE BY THE MODE OF 'PAYMENT BY BONDS', ALL IN ACCORDANCE WITH A RESOLUTION OF THE COUNCIL OF SAID TOWN OF GRANITE FALLS, WASHINGTON, PASSED MAY 9, 1916, AND PUBLISHED MAY 12, 1916 AND MAY 19, 1916.

BE IT ORDAINED by the Council of the Town of Granite Falls, Washington:

Section 1: That Section four (4) of ordinance No. 86 be amended to read as follows, to-wit:

Bonds bearing interest at the rate of seven percent per annum, payable on or before twelve years from the date of issuance shall be issued in payment of the cost and expense of said improvement, which bond shall be redeemed by the collection of special assessment to be levied and assessed against the property within said district, payable in ten equal annual installments with interest at the rate of seven per cent per annum under the mode of "payment by bonds" as defined by law and ordinance of the Town of Granite Falls. These bonds shall be delivered to the contractor in redemption of warrants issued from time to time on the Local Improvement District Fund, or the Town Council at its election may sell said bonds and make said redemption in cash.

Section 2: This ordinance shall be in full force and effect immediately upon its passage and publication according to law.

A. R. MOORE, Mayor

ATTEST:

H. E. JEWELL, Clerk

Passed Aug. 21, 1917  
Published Aug. 24, 1917