

ORDINANCE NO. 274

AN ORDINANCE PROVIDING FOR THE IMPROVEMENT OF Bond Street from the West side of Market Street to the West side of Park Street by grading and graveling and such other work as may be necessary thereto, in accordance with Resolution Number 129, of the Town Council of the Town of Kirkland, creating a local improvement district therefor, and providing that the payment for said improvement be made by special assessment upon the property in said district payable by the mode of "Payment by Bonds."

THE TOWN COUNCIL OF THE TOWN OF KIRKLAND DOES ORDAIN AS FOLLOWS:

SECTION 1: That Bond Street be improved from the West side of Market Street to the West side of Park Street by grading and graveling and such other work as may be necessary in connection therewith, according to the plans and specifications therefor prepared by the Engineer in the employ of the Town of Kirkland and on file in the office of the Town Clerk.

SECTION 2: That the cost and expense of said improvement, including all necessary and incidental expenses, shall be borne by and assessed against the property included in the assessment district hereinafter created in accordance with law. The Town of Kirkland shall not be liable for any portion of the cost and expense of said improvement, except as herein provided.

SECTION 3: That there is hereby created a local improvement district to be called "Local Improvement District No. 89," which said district is described as follows:

"All property between the terminal of said improvement abutting upon, adjacent, vicinal, or proximate to such portion of said street and avenue to a distance back from the marginal lines thereof, as provided by law."

SECTION 4: That bonds bearing interest at the rate of seven percent (7%) per annum payable on or before twelve years from the date of issuance shall be issued in payment of the cost and expense of this improvement, which bonds shall be redeemed by the collection of special assessments to be levied and assessed upon the property within said district, payable in ten equal annual installments with interest at the rate of seven percent (7%) per annum under the mode of "Payment by Bonds", as defined by law, These bonds shall be delivered to the contractor in redemption of warrants issued on the Local Improvement District Fund issued on the estimates of the Engineer in the employ of the Town of Kirkland, or the Town of Kirkland may, at its election, sell said bonds and make such redemption in cash.

SECTION 5: This Ordinance shall be in full force and effect from and after its passage, approval, and legal publication as provided by law.

Approved this 18th day of January, A.D. 1926.

E. C. Wickibben

MAYOR

Passed this 18th day of January, A.D. 1926.

Ralph E. Sample
TOWN CLERK