

LID 92

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ORDINANCE NO. 510.

AN ORDINANCE providing for the improvement of Lake Avenue, from Central Avenue to Market Street by paving on both sides from the present pavement to the sidewalk, and putting in necessary water main, and such other work as may be necessary in connection therewith, all in accordance with Resolution No. 153, of the Town of Kirkland, creating a Local Improvement District therefore, and providing that the payment for said improvement be made by special assessment upon the property in said district payable in the mode of "Payment by Bonds."

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

SECTION 1. That Lake Avenue be improved from Central Avenue to Market Street by paving on both sides from the pavement to the sidewalk, and putting in necessary water mains, and such other work as may be necessary in connection therewith, according to the plans and specifications therefor prepared under the direction of 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 and assessed against the property included in the assessment district herein after created in accordance with law. The Town of Kirkland shall not be responsible liable in any manner for any portion of the cost and expense of said improvement, except as herein provided.

SECTION 3. That there is hereby established a local improvement district to be called "Local Improvement District No. 92" which said district is described as follows:-  
"All the property between the termini of said improvement abutting upon, adjacent, vicinal or proximate to such portion of said streets and avenues to a distance back from the marginal lines thereof as provided by law."

SECTION 4. Bonds bearing interest at the rate of 7% per annum payable on or before twelve years after 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 against the property within said district, payable in ten equal annual instalments with interest at the rate of 7% per annum under the mode of "Payment by Bonds", as defined by law and the charter and ordinances of the Town of Kirkland. These bonds shall be delivered to the contractor in redemption of warrants on the Local Improvement District Fund issued on the estimates of the Town Engineer 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 3<sup>rd</sup> day of January, 1927.

E. C. McKibbin

Mayor

Passed this 3<sup>rd</sup> day of January, 1927.

V. J. Leach

Town Clerk. J. W. Linn