

RESOLUTION NO. 1209

(Resolution approving contract to pay assessments in installments with Donald W. Knight and Mary H. Knight, Property Owners)

WHEREAS, Donald W. Knight and Mary H. Knight have requested a contract to pay property assessments in installments under the provisions of Ordinance No. 2936 and an agreement has been prepared authorizing payment of the said assessments in installments over a period of five (5) years with interest on unpaid balances at the rate of eight (8) percent per annum, now, therefore,

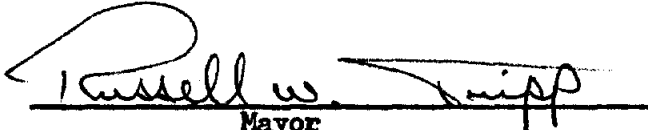
BE IT RESOLVED by the Council of the City of Albany, that a contract between the City of Albany and Donald W. Knight and Mary H. Knight providing for the payment of assessment liens assessed under Ordinance No. 3365, in installments be approved.

BE IT FURTHER RESOLVED that the said contract shall provide for semi-annual installments over a period of five (5) years and all unpaid balances will bear interest at the rate of eight (8) percent per annum from June 30, 1969, and

BE IT FURTHER RESOLVED that the property owner shall pay upon execution of the agreement the sum of not less than one-tenth (1/10) of the total principal with accrued interest to June 30, 1969, and

BE IT FURTHER RESOLVED that the Mayor and the City Recorder be authorized to execute an agreement pursuant to the terms of this agreement on behalf of the City of Albany.

DATED this 8th day of October, 1969.

  
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Mayor

ATTEST:

  
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City Recorder