

ORDINANCE NO. 4636

TITLE: AN ORDINANCE AMENDING ALBANY MUNICIPAL CODE §15.08.040, LIEN RECORDING--COLLECTION OF ASSESSMENTS AND §15.08.100, INSTALLMENTS

THE PEOPLE OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1: Albany Municipal Code §15.08.040 is amended to read as follows:

15.08.040 Lien recording--Collection of assessments. After assessment, the recorder shall enter in the city lien docket a statement of the respective amounts assessed upon each particular parcel of land, with the names of the record owners and the name and last known address of the person currently assessed for the parcel as shown by the records of the Linn County Assessor. The amounts so entered shall be immediately due and payable and shall be a lien upon the parcels of land against which the same are placed. Such liens shall have priority over all other liens, except as otherwise provided by law.

The recorder shall forthwith give notice of assessment by mail to the person currently assessed for the property as shown by the records of the Linn County Assessor. Interest shall be charged at a rate **as established by resolution of twelve percent per year** on all amounts not paid or "Bancrofted" within sixty days from the date of entry in the lien docket.

The city may use any method authorized by law to enforce collection of delinquent liens. The liens shall be considered delinquent if not paid or "Bancrofted" within sixty days after entry on the lien docket.

Section 2: Albany Municipal Code §15.08.100 is amended to read as follows:

15.08.100 Installments. For any contract entered into by the property owner and the city there shall be charged **at an interest rate as established by resolution the sum not in excess of ten percent per year** for all unpaid portions of the assessments. The contract may provide for payment of installments at periods of not less than one month apart nor more than six months apart as determined by the city and the property owner, with all interest to be paid to the date of each installment together with the principal amount due.

Passed by the Council: July 11, 1984

Approved by the Mayor: July 12, 1984

Effective Date: August 10, 1984



Mayor

ATTEST:



City Recorder