

**CITY OF BLUE EARTH
RESOLUTION 10-26
A RESOLUTION ADOPTING ASSESSMENTS
EIGHTH STREET AND MOORE AND
TENTH STREET AND MOORE IMPROVEMENTS**

WHEREAS, pursuant to proper notice duly given as required by law, the Council has met and heard and passed upon all objections to the proposed assessment for F12.101159 & F12.02494 improvements of 2009 and has amended such proposed assessments as it deems just;

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BLUE EARTH, MINNESOTA:

1. Such proposed assessment, a copy of which is attached hereto and made a part of hereby accepted and shall constitute the special assessment against the lands named therein, and each tract of land therein is hereby found to be benefitted by the proposed improvement.

2. Such assessment shall be as follows:

- a. The assessments shall be payable in equal annual installments including principal and interest extending over a period of 15 years with interest at a rate of 4.24 percent (4.24%) per annum, in the amount annually required to pay the principal over such period at such rate, the first of said installments to be payable with general taxes for the year 2026, collectible with such taxes during the year 2026. Interest shall accrue from and after 30 days following adoption.
- b. The owner of any property so assessed may, at any time prior to certification of the assessment to the County Auditor, pay to the City Treasurer, all or part of and thereafter at any time prior to November 15 any year pay to the County Auditor, the whole of the principal amount of the assessment on such property provided that no such prepayment shall be accepted without payment of all installments due to and including December 31 of the year of prepayment, and the original principal amount reduced only by the amounts of principal included in such installments computed on an annual amortization basis.

3. The City Clerk shall forthwith transmit a certified duplicate copy of this assessment to the County Auditor to be extended on the tax list of the County.

ADOPTED BY THE COUNCIL THIS _____ DAY OF _____, 2010.

ATTEST:

Robert L. Hammond, Jr.
Mayor

Kathy Bailey
City Administrator

(Seal)