



LOCAL IMPROVEMENT DISTRICT
DEFERRAL CONTRACT



The undersigned agrees to pay in one installment the assessment plus any accrued interest, penalties, billing fees and collection charges as set forth in the Terms and Conditions of this contract. Further, the undersigned understands that the amount owed shall be a lien against the benefited property and the lien shall be recorded with Multnomah County.

Property Address: _____ Property ID: _____
Property Owner: _____ Tax Account Number: _____
Billing Address: _____ LID Lien Number: _____
Legal Description: _____

Deferred Terms: 6 months 9 months 12 months 60 months
With Total Charged Deferred: \$ _____
Stated rate in effect through: _____

I hereby elect to defer the payment of the Local Improvement District (LID) assessment that is due on my property. I understand this deferral is for the stated time period, to begin upon execution of this deferral agreement, and that this lien replacing the LID lien to be paid by PBOT is due and payable upon or before the end of this deferral period. I also understand that interest shall accrue at the City's current interim interest rate during the deferral period and be due and payable, along with the2deferred amount, by the end of the deferral period.

This contract is submitted in accordance with provisions of the Ordinance authorizing this deferral if passed by Council on or after December 14, 2022. In consideration and pursuant to these legal provisions, I hereby expressly waive all irregularities and defects, jurisdictional or otherwise, in the proceedings to assess this LID deferral on the property described herein. Further, I understand that I have a right to contest the LID assessment; however, by signing this agreement, I waive those rights. I have read and agree to abide by the provisions printed on the reverse side of this contract.

NOTE TO APPLICANT:

- ALL RECORDED OWNERS MUST SIGN. IF CONTRACT PURCHASER, PLEASE ATTACH CONTRACT OF SALE.
- **BY SIGNING BELOW YOU ACKNOWLEDGE THE TERMS AND PROVISION ON PAGE 2 OF THIS CONTRACT**

Signature: _____ Signature: _____
Print Name: _____ Print Name: _____
Date: _____ Date: _____
Phone Number: () - _____ Phone Number: () - _____
Billing Address: _____

LID DEFERRAL PAYMENT CONTRACT TERMS AND PROVISIONS

PAYMENT OPTION

The SE 89th & Taylor LID offers a deferred payment option for single family residential properties. Payment of the deferred amount plus accrued interest is due by the end of the deferral period. The City will send an assessment notice 30 to 60 days before the end of the deferral period elected by the property owner. The property owner responsible for making sure full payment is received by the City no later than the end of the deferral period. For current payoff information, contact the Local Improvement District Administrator at (503) 823-5648. Include your account number on your check, make the check payable to the City of Portland, and mail to:

City of Portland
Local Improvement District Administrator
1120 SW Fifth Avenue, Suite #1331
Portland, OR 97204

SPECIAL CERTIFICATION FOR DEFERRED PAYMENT OPTION

The deferred payment option may be selected on a voluntary basis. In so doing, you consent to pay the charges in full, plus accrued interest, no later than the end of the deferral period. You acknowledge that this contract accurately describes the assessed property and the charges for which the assessment is made. Also, you acknowledge that the deferral amount described in this contract is a lien which is recorded with Multnomah County.

PROCESSING FEE

The City charges a non-refundable \$50.00 fee for processing the LID deferral contract. This charge will be added to your LID assessment amount and will need to be paid at the end of the deferral period.

INTEREST RATES AND BILLING FEES

Interest shall accrue during the deferral period at the City's current interim interest rate. This interest is due and payable by the end of the deferral period.

PENALTIES FOR NON-PAYMENT

After the deferral period has passed, any remaining balances will accrue interest at the City's default interest rate. Beyond the deferral due date, the City will declare this contract in default, and penalties and collection charges will be added as provided by City Code. The City bills you directly; these charges are not made a part of your property tax bill. This deferral contract is secured by a lien on the benefited property. The City lien may not be assumed when the property is transferred; and the City cannot subordinate the lien. Banks or financial institutions generally require full payment of this deferral before closing a private mortgage or refinancing transaction. The City may enforce its property lien by foreclosing and selling the property to collect the outstanding balance and all related costs.

CHANGE OF ADDRESS

You are responsible for notifying the Bureau of Revenue & Financial Services at (503) 823-4090 or at liens@portlandoregon.gov of any change of ownership or billing address.

NONDISCRIMINATION STATEMENT

The City of Portland complies with all non-discrimination, Civil Rights laws including Civil Rights Title VI and ADA Title II. To help ensure equal access to City programs, services and activities, the City of Portland will reasonably modify policies/procedures and provide auxiliary aids/services to persons with disabilities. Call 503-823-5185, TTY 503-823-6868 or Oregon Relay Service: 711 with such requests.

Exhibit A

STATE OF OREGON)
)
COUNTY OF _____)

BE IT REMEMBERED, that on this _____ day of _____ A.D. 20____,
before me, the undersigned, a Notary Public in and for said County and State, personally
appeared the within named

who _____ known to me to be the identical person ___ described in and who executed
the within
instrument, and acknowledged to me that _____

executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal the day and
year last above written.

Oregon

Notary Public of

My Commission Expires _____