

A RESOLUTION WAIVING ACCELERATION OF DELINQUENT STREET
ASSESSMENT PAYMENTS AND AUTHORIZING ALTERNATE
PAYMENT PLANS FOR THE REPAYMENT OF DELINQUENT
STREET ASSESSMENT PAYMENTS

Resolution No. 42/2006-07

WHEREAS, the Town of Carrboro recently assessed property owners on Lisa Drive and Quail Roost Drive for improvements to those streets; and

WHEREAS, it has come to the attention of the Town that some citizens have become delinquent in making street assessment payments; and

WHEREAS, the Town seeks to assist those citizens who are delinquent to ensure that they repay the Town the entire amount owed for the street assessments.

NOW, THEREFORE, IT IS RESOLVED BY TOWN OF CARRBORO BOARD OF ALDERMEN AS FOLLOWS:

1. Pursuant to G.S. § 160A-233(b), the Board of Aldermen hereby waives acceleration of all currently delinquent payments relating to the Lisa Drive and Quail Roost Drive street assessments.

2. The Town staff is authorized to establish an alternative payment arrangement with any person who is currently delinquent in making street assessment payments. The alternative payment arrangement may include semi-annual, quarterly or monthly payments, but the plan may not exceed more than forty-eight (48) installment payments. Annual interest at the rate of eight percent (8%) shall accrue on the unpaid principal balance.

3. This resolution shall become effective upon adoption.