

RESOLUTION 06-19

November 28, 2006

NORTH LAKE ROAD CONSTRUCTION PROJECT

A RESOLUTION, PURSUANT TO SECTION 23-26 AND 23-27 OF THE QUEEN ANNE'S COUNTY CODE, LEVYING SPECIAL ASSESSMENT CHARGES UPON PROPERTY LOCATED IN THE KENT ISLAND ESTATES SUBDIVISION, FOURTH ELECTION DISTRICT, QUEEN ANNE'S COUNTY FOR SPECIAL BENEFITS CONFERRED UPON THE PROPERTY BY THE CONSTRUCTION AND PAVING OF PUBLIC WAYS AND ROADS AND PROVIDING FOR THE PAYMENT OF THE COST OF SUCH PROJECTS OUT OF THE SPECIAL ASSESSMENT.

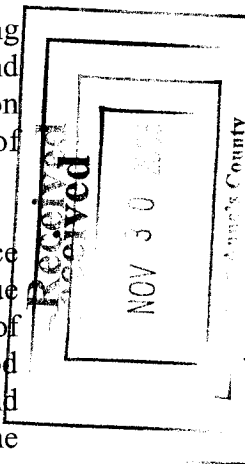
WHEREAS, Section 23-26 of the Queen Anne's County Code provides for the levying and collection of taxes in the form of Special Assessments upon property in a limited and determinable area for special benefits conferred upon the property by the construction and paving of public ways and roads and to provide for the payment of all or any part of the proceeds of the special assessment;

AND WHEREAS, The County Commissioners of Queen Anne's County, in compliance with Section 23-27 of the Queen Anne's County Code, held public hearings after due notice was given stating the nature and extent of the proposed project, the kinds of materials to be used, the estimated cost of the project, the cost to be assessed, the method used in apportioning the cost and the limits of the proposed area of the assessment, and further stating the time and place at which all persons interested might appear before the Commissioners and be heard concerning the proposed project and special assessment;

AND WHEREAS, notice of such special assessment was also given by sending a copy of notice by registered mail to the owner of record of each parcel of property proposed to be assessed for taxation and by publication of a copy of such notice in newspapers of general circulation in Queen Anne's County.

NOW THEREFORE, be it RESOLVED by the County Commissioners of Queen Anne's County, effective this 28th day of November, 2006, that special assessment charges shall be levied against the properties abutting the roads or portions of roads listed on the "Location Description of the Road Improvement – North Lake Road Construction Project, attached hereto as "Exhibit A" as a part of this resolution and be it further RESOLVED as follows:

- A. The total special assessment charges levied against the aforesaid properties shall be \$223,797.19 which represents the aforementioned property owners share of the actual construction cost of the project.



- B. Each property owner shall be assessed on an equal per owner basis in the amount of \$6,582.27.
- C. Said special assessment shall be a lien against the property and the Queen Anne's County Finance Office shall keep a record of the names of the property owners and the amount of the benefit charges hereby levied.
- D. The special assessment levied may be paid in FULL with a single installment of principal with no interest. The full payment installment option is due by January 31, 2007 and shall be collectable in the same manner as County Taxes.

OR

The special assessment levied may be paid in TEN (10) equal annual installments of principal and interest. Interest shall be calculated at the rate of 5% per annum on unpaid balance. The first annual installment of \$852.43 will be due and payable on February 1, 2008, and annually on the same date thereafter and shall be collectable in the same manner as County Taxes.

OR

The special assessment levied may be paid in TWENTY (20) equal semi-annual installments of principal and interest. Interest shall be calculated at the rate of 5% per annum on unpaid balance. The first semi-annual installment of \$422.23 will be due and payable on August 1, 2007, and semi-annually thereafter and shall be collectable in the same manner as County Taxes.

OR

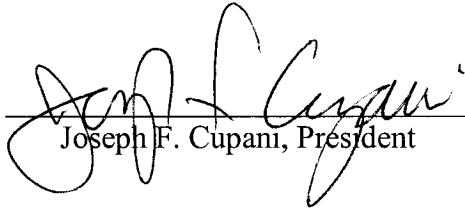
The special assessment levied may be paid in FORTY (40) equal quarterly installments of principal and interest. Interest shall be calculated at the rate of 5% per annum on unpaid balance. The first quarterly installment of \$210.12 will be due and payable on May 1, 2007, and quarterly thereafter and shall be collectable in the same manner as County Taxes.

- E. Each property owner shall provide their payment selection to the Department of Finance no later than January 31, 2007. Failure to complete a selection will result in a default payment method of 10 annual payment installments. No changes in payment method will be allowed after the initial selection or default option is established. The entire balance of any assessment or any part thereof may be prepaid at any time.
- F. Any assessment levied hereunder shall be a continuing lien against the property collectable in the same manner as County Taxes. Unless paid in full

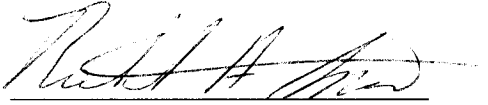
at the time of transfer, such assessment shall be a continuing lien against the property.

AS WITNESS the hands and seals of the County Commissioners of Queen Anne's County, this 28th day of November, 2006.

QUEEN ANNE'S COUNTY
BOARD OF COUNTY COMMISSIONERS

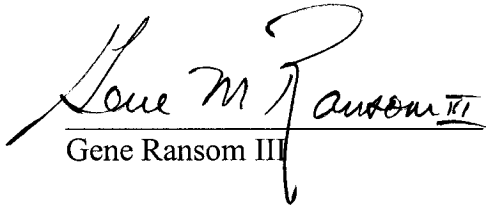


Joseph F. Cupani, President

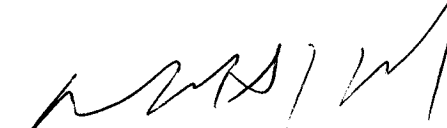


Richard A. Smith

Benjamin F. Cassell, Jr.

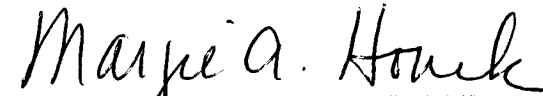


Gene Ransom III



Michael S. Koval

ATTEST:



Margie A. Houck, Executive Assistant