

COUNTY LOCAL LAWS

the expiration of one year from such date, bearing interest on the unpaid balance at a rate to be determined by the controller predicated upon the then current rate on invested county funds. The capital connection charge for existing structures may likewise be so paid in full on date of application, or at his option, the applicant may elect to pay [such] THE SUM OF THE USER AND THE capital connection charge in [forty-eight (48)] SIXTY (60) monthly installments, or in [four] FIVE (5) equal consecutive annual installments, bearing interest on the COMBINED unpaid balance at a rate to be determined by the controller predicated upon the then current rate or invested county funds [, the annual installment to]. ANNUAL INSTALLMENTS SHALL be billed and payable ON THE ANNIVERSARY OF [with the first special benefit assessment charge due on such property upon the expiration of one year from] the date of [such] application FOR CONNECTION, OR IF MONTHLY INSTALLMENTS WERE ELECTED BY THE APPLICANT, MONTHLY INSTALLMENTS ARE DUE AND PAYABLE EACH MONTH BEGINNING ONE (1) MONTH FROM THE DATE OF APPLICATION FOR CONNECTION, [and the remaining installments to be similarly billed and payable annually thereafter] provided that no applicant owning other than existing single family dwelling units may pay the capital connection charge in installments unless said applicant has first submitted written evidence satisfactory to the controller that said applicant cannot obtain private financing. Any of such installments may be prepaid at any time.

(h) Such installments, and the interest thereon, shall constitute liens on the property charged until paid and any such installment not paid within sixty days of its billing date shall [bear penalty at the rate of one-half per cent per month until paid], AT THE OPTION OF THE CONTROLLER, CAUSE THE ENTIRE UNPAID BALANCE TO BE IMMEDIATELY DUE AND PAYABLE. The lien of such unpaid installments shall be subordinate only to the lien of state and county taxes and special benefit assessments and payment thereof shall be enforced at the same time and in the same manner as such taxes and assessments. Upon the institution of any foreclosure or tax sale proceedings or title transfer by deed as a result of sale with respect to a property subject to a lien for such installments, the unpaid balance thereof shall become immediately due and payable.

(i) If application for connection of an existing