

## COUNTY LOCAL LAWS

or at the option of the applicant, [in twelve (12) monthly installments, or in one (1) installment,] on or before 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 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 on invested county funds [, the initial installment]. ANNUAL INSTALLMENTS to be billed and payable ON EACH ANNIVERSARY OF THE DATE OF APPLICATION FOR CONNECTION, OR IF MONTHLY INSTALLMENTS WERE ELECTED, THEN SUCH INSTALLMENTS ARE DUE AND PAYABLE EACH MONTH BEGINNING ONE (1) MONTH FROM THE DATE OF APPLICATION FOR CONNECTION [with the first special benefit assessment charge due on such property upon the expiration of one year from the date of such application, 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 [in inverse chronological order] 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 (60) days of its billing date shall, AT THE OPTION OF THE CONTROLLER, CAUSE THE ENTIRE UNPAID BALANCE TO BECOME IMMEDIATELY DUE AND PAYABLE [bear penalty at the rate of one-half per cent per month until paid.] 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