

8/6/79

RESCINDED BY MOTION NO.4636

MOTION NO. 0004414

1
2
3 A MOTION of the County Council of King County
4 retaining, contingent on voter approval of
5 the Farmlands Bond Issue, bond counsel for
6 certain services in connection with the
7 preparation and possible issuance, sale and
8 delivery of approximately \$50,000,000 par
9 value of general obligation bonds of the
10 County for purposes of providing funds for
11 the acquisition and purchase of interests
12 in farm and open space land in the County.

13 WHEREAS, in order to avoid delay in the implementation of
14 the program authorized by Ordinance 4341 if that bond issue
15 receives voter approval on September 18, 1979, it is deemed
16 necessary and in the best interest of King County and its inhabi-
17 tants that the County proceed with the preparation of an
18 issuance of \$50,000,000 par value of unlimited tax levy general
19 obligation bonds pursuant to Ordinance No. 4341; and

20 WHEREAS, it is further deemed necessary that nationally
21 recognized attorneys experienced in such matters be retained as
22 bond counsel to participate with the King County Prosecuting
23 Attorney in drafting the ordinances, notices and other documents
24 necessary for the issuance, sale and delivery of that bond issue
25 and to give their opinion as to the validity thereof at the
26 time of delivery of the bonds to their purchasers; and

27 WHEREAS, the Seattle law firm of Roberts, Shefelman,
28 Lawrence, Gay & Moch performed without compensation substantial
29 work on a proposed \$35,000,000 par value general obligation bond
30 issue previously proposed for similar purposes prior to the
31 failure of the proposition to issue such bonds to receive a 60%
32 approval of the voters at the November 7, 1978, general election,
33 and has since rendered without compensation valuable services
respecting the bonds proposed by Ordinance No. 4341;

NOW THEREFORE, BE IT MOVED BY THE COUNCIL OF KING COUNTY:

1. Roberts, Shefelman, Lawrence, Gay & Moch, attorneys

1 at law of Seattle, Washington, are hereby employed by the County
2 as bond counsel for the preparation for the bond issue prior
3 to the election and for the drafting of ordinances, notices
4 and other documents necessary for the issuance, sale and delivery
5 of the bonds in the event that the proposition to issue those
6 bonds is approved by the voters at the September 18, 1979,
7 special election to be held thereon. Included in the services to
8 be rendered by that law firm are participation in the drafting
9 and review of all motions, ordinances, notices and other documents
10 relating to authorizing the bonds, and the issuance and sale
11 thereof, and required for the delivery thereof, and the furnishing
12 of an approving legal opinion upon the validity of such bonds at
13 the time of the delivery thereof to the purchaser, but shall not
14 include the drafting or review for accuracy of any official state-
15 ment, offering circular or other sales material relating to the
16 issuance of the bonds prepared by the County or its financial
17 advisor or otherwise used in connection with such bonds, except
18 that in its capacity as bond counsel such firm shall review any
19 official statement for the accuracy of information describing
20 such bonds and proceedings relating thereto.

21 2. After approval by the 60 percent of the voters of
22 Ordinance No. 4341, the County shall pay Roberts, Shefelman,
23 Lawrence, Gay & Moch as compensation for its services relating
24 to a single issue of \$50,000,000 par value of such bonds,
25 \$17,000. In the event that the County shall determine to issue
26 such bonds in separate series, then that law firm shall be
27 compensated as follows: For the first series, if that series be
28 in the amount of \$10,000,000, a fee of \$6,000; for each additional
29 series if the series be in the amount of \$10,000,000, a fee of
30 \$4,200; and if any such series be under \$10,000,000, then the
31 above applicable fee shall be reduced by \$0.31 per each \$1,000
32 par value of that reduction; and if any such series be more than
33 \$10,000,000, then the above applicable fee shall be increased by

1 \$0.31 per each \$1,000 par value of that increase up through
2 \$15,000,000, and increased by \$0.25 for each \$1,000 par value
3 thereafter.

4 In addition to the above fees, that law firm shall be
5 reimbursed for its actual out-of-pocket expenses other than
6 office overhead incurred by it in rendering such services, which
7 expense vouchers shall be first approved by the King County
8 Comptroller.

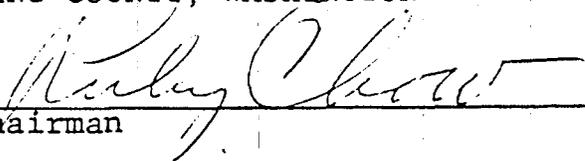
9 3. The County shall furnish Roberts, Shefelman, Lawrence,
10 Gay & Moch complete certified transcript documents of all pro-
11 ceedings had in connection with the issuance of the bonds and
12 such other information and documents as bond counsel deems
13 necessary in order to enable that firm to furnish its approving
14 opinion on the validity thereof at the time of the sale and
15 delivery of such bonds. The County shall also cause the under-
16 writer of the bonds or the financial consultant of the County to
17 furnish to bond counsel before final printing and circulation
18 thereof any proposed official statement, underwriting circular
19 or bond prospectus for review of the accuracy of any statements
20 relative to the bonds and such other information deemed by bond
21 counsel necessary to render its opinion on the bonds for the
22 tax exempt status thereof.

23 4. In the event that the Prosecuting Attorney shall in
24 writing request Roberts, Shefelman, Lawrence, Gay & Moch to
25 perform other legal services relating to the issuance and sale
26 of such bonds not normally considered to be within the scope of
27 work as bond counsel, the County shall compensate that firm at
28 an hourly rate of not to exceed \$80.00 per hour (based on that
29 firm's billing for lawyer's time) for such services actually
30 performed, plus its out-of-pocket expenses. The other conditions
31 for the furnishing of such service shall be arranged between
32 that firm and the Prosecuting Attorney. If as a part of such
33 other legal services the firm agrees to perform a "due diligence"

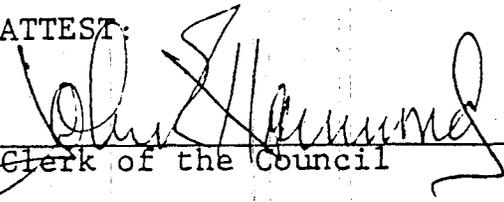
1 review of any official statement, offering circular, bond pro-
2 spectus or other sales material, the furnishing of the firm's
3 legal opinion provided for above shall be conditioned on its
4 satisfaction of the sufficiency of such statement, circular,
5 prospectus or other material.

6 PASSED this 13th day of August, 1979.

7 KING COUNTY COUNCIL
8 KING COUNTY, WASHINGTON

9 
10 Chairman

11 ATTEST:

12 
13 Clerk of the Council
14

15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33

1 The foregoing contract of employment is hereby approved
 2 this _____ day of _____, 1979.

3
 4 _____
 5 Judge Lloyd Bever, Presiding

6
 7 Judge Norman Ackley

8
 9 Judge Warren Chan

10
 11 Judge H. Joseph Colman

12
 13 Judge T. Patrick Corbett

14
 15 Judge Eugene G. Cushing

16
 17 Judge Carolyn R. Dimmick

18
 19 Judge Robert E. Dixon

20
 21 Judge James J. Dore

22
 23 Judge Barbara Durham

24
 25 Judge Frank H. Eberharter

26
 27 Judge Robert M. Elston

28
 29 Judge William C. Goodloe

30
 31 Judge Francis E. Holman

32
 33 Judge Nancy Ann Holman

~~Judge Stanley C. Soderland~~
Judge Council

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33

Judge Peter K. Steere

Judge Liem E. Tuai

Judge Herbert M. Stephens

Judge Robert W. Winsor

Judges of the Superior Court of the State of Washington in
and for King County.

1 We hereby accept employment as bond counsel in accordance
2 with the provisions of the foregoing motion.

3 DATED this _____ day of _____, 1979.

4
5 ROBERTS, SHEFELMAN, LAWRENCE,
6 GAY & MOCH

7 By _____
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33