

## KING COUNTY, WASHINGTON

MOTION NO. 1055

A MOTION of the King County Council of King County, Washington, retaining counsel for certain services in connection with the sale, issuance and delivery of Various Purpose General Obligation Bonds of the County in the principal amount of \$27,850,000.

WHEREAS, it is deemed necessary and in the best interests of King County and its inhabitants that the County carry out the public park and recreation capital purposes set forth in Resolution No. 34571 of the County adopted December 18, 1967 and approved by the qualified electors of the County on February 13, 1968 and the public arterial highway capital purposes set forth in Resolution No. 34569 of the County adopted December 18, 1967 and approved by the qualified electors of the County on February 13, 1968, and in order to provide part of the funds necessary therefor that it now issue \$11,000,000 par value of the unlimited tax levy general obligation bonds authorized by Resolution No. 34571 and \$16,850,000 par value of the unlimited tax levy general obligation bonds authorized by Resolution No. 34569 and that said bonds be combined into a single issue in the total principal amount of \$27,850,000 and sold at public sale; and

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

BE IT MOVED that Preston, Thorgrimson, Ellis, Holman & Fletcher, attorneys at law of Seattle, Washington are hereby employed by the County as bond counsel to participate with the King County Prosecuting Attorney in drafting the ordinances, notices and other documents required by the County for the issuance and sale of its Various Purpose General Obligation Bonds in the total principal

1 amount of \$27,850,000, payable from annual tax levies to be made without limitation  
 2 as to rate or amount and issued to provide the money necessary to pay part of the  
 3 cost of acquisition, development and improvement of the public park and recreation  
 4 facilities authorized by Resolution No. 34571 of the County and part of the cost of  
 5 acquisition, development and improvement of public arterial highway facilities auth-  
 6 orized by Resolution 34571 of the County and part of the cost of acquisition, develop-  
 7 ment and improvement of public arterial highway facilities authorized by Resolution  
 8 No. 34569 of the County, all as duly approved by the qualified electors of the County  
 9 at a special election held therein on February 13, 1968. The legal services to be  
 10 rendered by bond counsel will include participation in the drafting of all ordinances,  
 11 notices and other documents required for the issuance, sale and delivery of the bonds  
 12 and the furnishing of their opinion as to the validity of such bonds at the time of  
 13 their delivery.  
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16 BE IT FURTHER MOVED that the County shall pay bond counsel as com-  
 17 pensation for their services the sum of \$18,425 together with any actual out-of-pocket  
 18 expenses incurred by them in performing such services, other than office overhead.  
 19 Payment shall be made out of proceeds of the sale of the bonds when and as issued.  
 20 The County shall furnish bond counsel at their office in Seattle, Washington, with a  
 21 complete certified transcript of all proceedings taken in the issuance of the bonds.  
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23 PASSED this 22nd day of January, 1973.

24 KING COUNTY COUNCIL  
 25 KING COUNTY, WASHINGTON

26 By John T. O'Brien  
 27 Chairman of the Council

28 ATTEST:

29 Lee Kraft  
 30 Administrator-Clerk of the Council

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 32 Motion  
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