

MOTION NO. 4904

A MOTION of the County Council of King County, Washington, retaining bond counsel for certain services in connection with the issuance, sale and delivery of Utility Local Improvement District revenue bonds, Langston (Phase I) (1980), Langston (Phase II) (1981), and Slater Interceptor (1982).

WHEREAS, it has been determined to be in the best interest of King County and its taxpayers to issue utility Local Improvement District revenue bonds, and

WHEREAS, it is deemed necessary that nationally recognized attorneys experienced in such matters be retained as bond counsel to draft the ordinances and other documents necessary for the issuance, sale and delivery of such bonds and to give their opinions on the validity thereof at the time of their sale.

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

The law firm of Riddell, Williams, Ivie, Bullitt and Walkinshaw of Seattle, Washington, is hereby employed by the County to render legal services as bond counsel in connection with the following three Utility Local Improvement Districts and the revenue bonds to be issued by each in the following anticipated aggregate principal amount of \$3,622,212 (Langston (Phase I-1980), Langston (Phase II-1980), and Slater Interceptor (1982)).

The services to be rendered by such law firm are the review of the Sewer General Plan, the preparation of all ordinances and other documents necessary to the formation of each ULID, authorization of improvements (exclusive of documents regarding the State Environmental Policy Act), confirmation of the assessment roll and the issuance, sale and delivery of the bonds and the furnishing of an approving legal opinion as to the validity of such bonds and the exemption of the interest thereon from federal income taxation at the time of the delivery thereof to the purchaser, but such services shall not include the drafting

1 or "due diligence" review of any official statement, offering
 2 circular or other sales material relating to the issuance of such
 3 bonds prepared by the County, its financial advisor or the bond
 4 underwriters or otherwise issued in connection with such bonds
 5 but shall include review of statement in any such document
 6 relating to the legal description of such bonds and their security

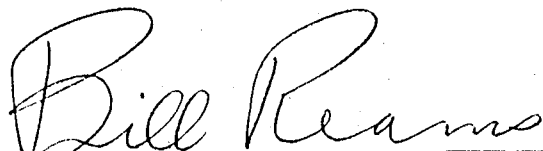
7 For its services and all out-of-pocket expenses, other
 8 than out-of-state travel, the County shall pay to Riddell,
 9 Williams, Ivie, Bullitt and Walkinshaw as follows:

10	<u>ULID</u>	<u>Issue Size</u>	<u>Fee</u>
11			
12	Langston (Phase I) (1980)	\$1,322,212	\$1,983
13			
14	Langston (Phase II) (1981)	\$1,300,000	\$1,950
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16	Slater Inter- ceptor (1982)	\$1,000,000	\$1,500
17	Total fees		\$5,433

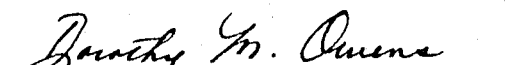
18 Such fees shall be adjusted either up or down at the rate
 19 of \$2.00 per thousand dollars of principal amount of bonds
 20 finally issued for each ULID.

21 PASSED this 9th day of June, 1980.

22 KING COUNTY COUNCIL
 23 KING COUNTY, WASHINGTON

24 
 25 Chairman

26 ATTEST:

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 28 
 29 Deputy Clerk of the Council

1 The foregoing contract for employment is hereby approved
2 this _____ day of _____, 1980.
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30 Judges of the Superior Court
31 of the State of Washington
32 in and for King County
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The foregoing contract for employment is hereby approved
this 25 day of June, 1980.

Richard Culbert

DeW. Sankoy
Chief of Dept

John P. Edwards

James Brown

W. H. Steere

Richard W. Johnson

W. E. L. ...

James ...

Horton Smith

Colin Klein

Anthony P. Martin

Frank ...

James ...

Frank D. ...

James ...

Boyd ...

James ...

W. A. ...

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

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