

Introduced by BRUCE LAING

Proposed No. 81-469

MOTION NO. 5289

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 King County Correctional Facility Unlimited Tax General Obligation Bonds, 1981, of the County in the principal amount not to exceed \$7,000,000.

WHEREAS, it may be necessary and in the best interest of King County and its inhabitants that the County issue and sell General Obligation Bonds of a total par value not to exceed \$7,000,000 for King County Correctional Facilities.

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 such bonds, and to give their opinion as to the validity thereof at the time of their sale;

NOW, THEREFORE, BE IT MOVED by the Council of King County:

That Perkins, Coie, Stone, Olsen & Williams, attorneys at law of Seattle, Washington, are hereby employed by the County in drafting the ordinances, notices and other documents required by the County in connection with the issuance and sale of \$7,000,000 par value of King County Correctional Facility Unlimited Tax General Obligation Bonds, 1981.

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1 That the services to be rendered by such law firm are
2 participation in the drafting of all ordinances, notices and other
3 documents through the issuance and sale of the bonds, the
4 furnishing of an approving legal opinion upon the validity of such
5 bonds at the time of the delivery thereof to the purchasers, and
6 such other services normally performed by bond counsel,
7 but such services under this section shall not include the
8 drafting or review for accuracy of any official statement,
9 offering circular or other sales material relating to the issuance
10 of the bonds prepared by the County or its financial advisor or
11 otherwise used in connection with such bonds except for the review
12 of the official statement or prospectus for the accuracy and
13 completeness of the description of the bonds and other statements
14 of law relative to the bonds and the payment thereof;

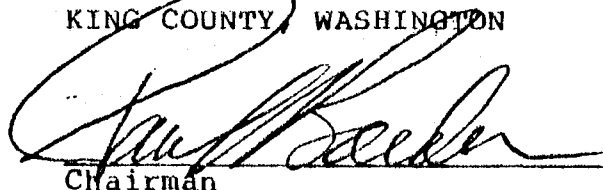
15 That the County shall pay Perkins, Coie, Stone, Olsen &
16 Williams the sum of \$4,500, which shall include out-of-pocket
17 expenses incurred by it, with the exception of necessary and
18 actual out-of-state travel which shall be reimbursed by the
19 County. Payment of any fees is contingent on the issuance of the
20 bonds. Payment shall be made from the proceeds of sale of such
21 bonds when issued; and

22 That the County shall furnish Perkins, Coie, Stone, Olsen
23 & Williams a complete certified transcript of all proceedings had
24 in connection with the issuance of the bonds, a satisfactory
25 no-litigation certificate, non-arbitrage certificate, and official
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1 statement certificate and other certificates and documents in
2 order to enable that firm to furnish its approving opinion as to
3 the validity thereof and the exemption of the interest thereon
4 from federal income taxes in accordance with current federal law
5 and regulations at the time of the sale of such bonds.

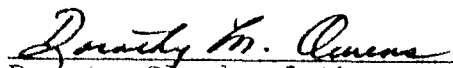
6 PASSED this 3rd day of August, 1981.

7 KING COUNTY COUNCIL
8 KING COUNTY, WASHINGTON

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Chairman

11 ATTEST:

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15 Deputy Clerk of the Council
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The foregoing contract of employment is hereby approved
this ___ day of _____, 1981.

David Louby

Richard M. Shikawa

Paul Schmidt

Frank Smith

Robert O. Dixon

Robert W. Wynn

Peter R. Seave

George Mattson

Jerome M. Johnson

Herbert M. Stephen

Charles J. Johnson

K. Eaton

James Jones

James Hella

Lee Kraft

Barton Smith

Shannon L. Littell

Anthony P. Martini

Ray L. Utter

James Schuffield

Stephen M. Gilly

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

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

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