

MOTION NO. 5700

A MOTION retaining bond counsel for certain services in connection with the issuance, sale and delivery of short-term obligations of the County in the principal amount of approximately \$19,200,000 for the purpose of financing cash flow requirements of the Current Expense Fund.

WHEREAS, it is deemed necessary and in the best interest of King County and its inhabitants to borrow funds for the purpose of financing temporary cash shortages in the Current Expense Fund, and

WHEREAS, one of the means of financing said temporary cash shortages requires the issuance and sale of approximately \$19,200,000 par value short-term obligations of the County; and

WHEREAS, it is further deemed necessary that nationally recognized attorneys experienced in such matters be retained as bond counsel to participate with King County Prosecuting Attorneys in drafting the ordinances, notices and other documents necessary for the issuance, sale and delivery of such obligations, 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:

A. Roberts & Shefelman, attorneys at law of Seattle, Washington, are hereby retained by the County as bond counsel to participate in drafting the ordinances, notices and other documents required by the County in connection with the issuance and sale of approximately \$19,200,000 par value of short-term obligations of the County;

B. The services to be rendered by such law firm are participation in the drafting of all ordinances, notices and other documents through the issuance and sale of the obligations; the furnishing of an approving legal opinion upon the validity of such obligations at the time of the delivery thereof to the purchasers; and to perform such other services normally performed by bond counsel, but such services under this section shall not include the drafting or

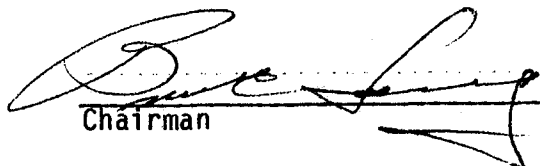
1 review for accuracy of any official statement, offering circular or other sales
2 material relating to the issuance of the obligations prepared by the County or
3 its financial advisor or otherwise used in connection with such obligations
4 except for the review of the official statement or prospectus for the accuracy
5 and completeness of the description of the obligations and other statements of
6 law relative to the obligations and the payment thereof;

7
8 C. The County shall pay Roberts & Shefelman the sum of \$9,500 for rendering
9 such services which shall include out-of-pocket expenses incurred by them, with
10 the exception of necessary and actual out-of-state travel which shall be reim-
11 bursed by the County. Payment of any fees is contingent on the issuance of the
12 obligations. Payment shall be from the proceeds of the sale of such obligations
13 when issued;

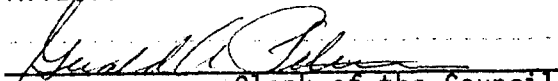
14 D. The County shall furnish Roberts & Shefelman a complete certified
15 transcript of all proceeding had in connection with the issuance of the
16 obligations, a satisfactory no-litigation certificate, non-arbitrage
17 certificate, and official statement certificate and other certificates and
18 documents in order to enable that firm to furnish its approving opinion as to
19 the validity thereof and the exemption of the interest thereon from federal
20 income taxes in accordance with current federal law and regulations at the time
21 of the sale of such obligations.

22 PASSED this 7th day of March, 1983.

23
24 KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

25
26 
27 Chairman

28 ATTEST:

29 
30 Deputy Clerk of the Council

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

Dated this _____ day of _____, 198 .

ROBERTS & SHEFELMAN:

By _____

- 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

The foregoing contract of employment is hereby approved this 7th day of March, 1983.

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

John Nellan
Anna Chan
Boyd Bever
Roselle Pekeli
Patricia Cullen
James Lee Carter
Paul J. Sullivan
John D. Johnson
William G. Cook
Anthony P. Wastlund
Hester Lee
Carole K. Johnson
John Smith
James D. Johnson
John D. Johnson
Joseph M. Calvert

Stephen M. Bailey
James E. Miller
Richard M. Johnson
Henry D. Johnson
David E. Hunter
Robert M. Elston

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