

MEMORANDUM OF UNDERSTANDING

WHEREAS, the King County Department of Public Works and the King County Park Department have determined that it is necessary and desirable to acquire that certain tract of land located in the vicinity of North 175th Street and Meridian Avenue North (also known locally as the Ronald Bog property) for development of park and drainage purposes, and

WHEREAS, the acquisition of this fourteen acre parcel will permit the continued use of approximately seven acres for ponding and storage area of storm drainage water tributary to this drainage area, and if said ponding use can be continued there will be substantial benefits and savings accruing to King County in the amount of approximately \$200,000, which is the estimated cost of constructing an expanded storm drainage system if the existing storage area cannot be retained in use, and

WHEREAS, the capital expenditure program of the King County Park Department does not presently program funds for sharing in the purchase of this parcel for park purposes, although it is considered desirable to do so, and

WHEREAS, the Department of Public Works has available sufficient funds for the immediate, outright acquisition of this parcel of land and can assume and provide the sum of One Hundred Thousand Dollars (\$100,000.00) as the Department of Public Work's share of the purchase, and

WHEREAS, the Department of Public Works is financially able to advance on behalf of the Park Department the remaining portion of the purchase price in the amount of Seventy Five Thousand Dollars (\$75,000.00) providing repayment to the road fund is guaranteed and assured, and that repayment will be made by the Park Department in three equal payments with schedule as follows:

1971 - - \$25,000
1972 - - \$25,000
1973 - - \$25,000

plus three per cent (3%) interest on the balance,
interest to be computed from the date the monies are
advanced for the purchase,

Now, therefore, it is agreed by and between the parties hereto that the Department of Public Works will proceed to acquire the Ronald Bog property at a purchase price not to exceed One Hundred Seventy Five Thousand Dollars (\$175,000.00) using road district funds; and that the King County Park Department will reimburse the road fund for Seventy Five Thousand Dollars (\$75,000.00) of said costs in the manner enumerated above.


KING COUNTY DEPARTMENT OF PUBLIC WORKS
by Jean L. Despain, Director


KING COUNTY PARK DEPARTMENT
by George Wyse, Acting Director

Approved this 9th day of October, 1969.

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JOHN D. SPELLMAN, County Executive


KING COUNTY COUNCIL
by John T. O'Brien, Chairman