

ORDINANCE NO. 4960

AN ORDINANCE establishing a Limited Stadium Bond Redemption Fund providing for deposit of \$10,000,000 from proceeds of the stadium lawsuit settlement and disbursement of \$12,020,000 plus related interest to support the annual debt service on legislatively approved stadium bonds through 1992; and declaring an emergency.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby created a Limited Stadium Bond Redemption Fund.

SECTION 2. The Limited Stadium Bond Redemption Fund shall be used to deposit \$10,000,000 from proceeds of the stadium lawsuit settlement and to disburse \$12,020,000 plus related interest to support the annual debt service on legislatively approved stadium bonds through 1992.

SECTION 3. The County Council finds as a fact and declares that an emergency exists and that this ordinance is necessary for the immediate preservation of public peace, health or safety or for the support of County government and its existing public institutions.

INTRODUCED AND READ for the first time this 23rd day of June, 1980.

PASSED this 23rd day of June, 1980.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Bill Reams
Chairman

ATTEST:

[Signature]
ACTING Clerk of the Council

APPROVED this 27th day of June, 1980.

[Signature]
King County Executive