

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

\_\_\_\_\_ 1993

INTRODUCED BY: **RON SIMS**

PROPOSED NO. 93-808

ORDINANCE NO. **11122**

AN ORDINANCE providing for the issuance and public sale of unlimited tax levy general obligation refunding bonds of the county in the aggregate principal amount of not to exceed \$197,000,000 for the purpose of providing part of the funds required to refund certain outstanding unlimited tax levy general obligation bonds of the county; providing for the date, form, terms and maturities of said bonds; providing for the public sale of the bonds and the disposition of the proceeds of sale to defease the refunded bonds; establishing funds for the receipt and expenditure of bond proceeds and for the payment of the bonds; and providing for the annual levy of taxes to pay the principal thereof and interest thereon.

TABLE OF CONTENTS

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

Page

SECTION 1.	Definitions.....	1
SECTION 2.	Findings .....	3
SECTION 3.	Purpose, Authorization and Description of Bonds; Use of Depository.....	3
SECTION 4.	Optional Redemption of Bonds.....	6
SECTION 5.	Notice and Effect of Redemption.....	6
SECTION 6.	Form of Bonds .....	8
SECTION 7.	Execution of Bonds.....	12
SECTION 8.	Bond Registrar .....	13
SECTION 9.	Mutilated, Lost, or Destroyed Bonds.....	14
SECTION 10.	Covenants and Warranties .....	14
SECTION 11.	Application of Bond Proceeds--Refunding.....	15
SECTION 12.	Bond Redemption Fund.....	18
SECTION 13.	Pledge of Taxation and Credit .....	19
SECTION 14.	Tax-Exemption .....	19
SECTION 15.	Arbitrage Rebate .....	19
SECTION 16.	Sale of Bonds.....	20
SECTION 17.	Delivery of Bonds .....	20
SECTION 18.	Preliminary Official Statement Declaration.....	21
SECTION 19.	Approval of Official Statement .....	21
SECTION 20.	General Authorization .....	21
SECTION 21.	Advance Refunding or Defeasance .....	21
SECTION 22.	Open Market Purchase .....	22
SECTION 23.	Contract; Severability.....	22
Attachments:	Exhibit A - Letter of Representations	
	Exhibit B - Notice of Bond Sale	

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

1993

INTRODUCED BY:

PROPOSED NO. 93-808

ORDINANCE NO. **11122**

AN ORDINANCE providing for the issuance and public sale of unlimited tax levy general obligation refunding bonds of the county in the aggregate principal amount of not to exceed \$197,000,000 for the purpose of providing part of the funds required to refund certain outstanding unlimited tax levy general obligation bonds of the county; providing for the date, form, terms and maturities of said bonds; providing for the public sale of the bonds and the disposition of the proceeds of sale to defease the refunded bonds; establishing funds for the receipt and expenditure of bond proceeds and for the payment of the bonds; and providing for the annual levy of taxes to pay the principal thereof and interest thereon.

PREAMBLE:

The county has previously issued the following unlimited tax general obligation bonds, and significant debt savings can be realized by refunding the portion thereof which can be redeemed prior to maturity (the "Refunded Bonds"):

Description	Authorizing Ordinance No.	Ordinance Date	Date of Bonds	Original Principal	Refunded Portion	Redemption Date
Series 1979	4169	April 9, 1979	June 1, 1979	38,831,000	33,870,000	June 1, 1994
Series 1988 B (Regional Health Care Capital Improvements/Harborview Project)	8668	September 19, 1988	October 1, 1988	75,465,000	56,520,000	December 1, 1998
1990, Series A (Open Space)	9404	April 2, 1990	April 15, 1990	117,640,000	75,665,000	December 1, 2000

It is deemed necessary and advisable that the county now issue and sell not to exceed \$197,000,000 of its unlimited tax levy general obligation refunding bonds to refund such outstanding bonds.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. Definitions. The following words and terms as used in this ordinance shall have the following meanings for all purposes of this ordinance, unless some other meaning is plainly intended.

A. "Acquired Obligations" means the investments now or hereafter required by the county to effect the refunding of the Refunded Bonds.

1 B. "Arbitrage and Tax Certification" means the certificate executed by the County  
2 Finance Manager pertaining to the calculation and payment of any Rebate Amount with respect  
3 to the Bonds.

4 C. "Bond Fund" means the "1993 Series C Unlimited Tax General Obligation  
5 Refunding Bond Redemption Account" established pursuant to Section 12 hereof.

6 D. "Bond Register" means the registration books maintained by the Bond Registrar  
7 for purposes of identifying ownership of the Bonds.

8 E. "Bond Registrar" means the fiscal agency of the State of Washington in either  
9 Seattle, Washington, or New York, New York, for the purposes of registering and  
10 authenticating the Bonds, maintaining the Bond Register, effecting the transfer of ownership of  
11 the Bonds and paying interest on and principal of the Bonds.

12 F. "Bonds" or "Bond" means all or a portion of the King County, Washington,  
13 Unlimited Tax General Obligation Refunding Bonds, 1993 Series C, issued pursuant to this  
14 ordinance.

15 G. "Code" means the Internal Revenue Code of 1986, as amended, together with  
16 corresponding and applicable final, temporary or proposed regulations and revenue rulings  
17 issued or amended with respect thereto by the United States Treasury Department or the  
18 Internal Revenue Service, to the extent applicable to the Bonds.

19 H. "County Finance Manager" means the manager of the finance division of the King  
20 County office of financial management or any other county officer who succeeds to the duties  
21 now delegated to that office.

22 I. "DTC" means the Depository Trust Company, New York, New York.

23 J. "Escrow Agent" means the financial institution chosen pursuant to Section 11  
24 hereof.

25 K. "Escrow Agreement" means the agreement between the county and the Escrow  
26 Agent with respect to the defeasance of the Refunded Bonds.

27 L. "Letter of Representations" shall mean that letter substantially in the form of  
28 Exhibit A, attached hereto and incorporated herein by this reference.

29 M. "Rebate Amount" means the amount, if any, determined to be payable with  
30 respect to the Bonds by the county to the United States of America in accordance with  
31 Section 148(f) of the Code.

32 N. "Refunded Bonds" means:

1 (1) the Various Purpose Tax General Obligation Bonds, 1979 of the County  
2 dated June 1, 1979, as authorized pursuant to Ordinance No. 4169 passed on April 9, 1979, and  
3 maturing on and after June 1, 1995;

4 (2) the Unlimited Tax General Obligation Bonds, Series 1988B (Regional  
5 Health Care Capitol Improvements/Harborview Project) of the county dated October 1, 1988, as  
6 authorized pursuant to Ordinance No. 8668 passed on September 19, 1988, and maturing on  
7 and after December 1, 1999;

8 (3) the Unlimited Tax General Obligation Bonds, 1990 Series A (Open  
9 Space) of the County dated April 15, 1990, as authorized pursuant to Ordinance No. 9404  
10 passed on April 2, 1990, and maturing on and after December 1, 2001.

11 SECTION 2. Findings. The King County council hereby makes the following findings:

12 Significant debt service savings can be realized by the county through the defeasance and  
13 early redemption of the Refunded Bonds. The issuance of unlimited tax levy general obligation  
14 refunding bonds at this time is therefor in the best interests of the county and its citizens.

15 SECTION 3. Purpose, Authorization and Description of Bonds; Use of Depository.

16 A. Purpose and Authorization of Bonds. The county shall now issue and sell not  
17 more than \$197,000,000 of the Bonds for the purpose of providing the county with part of the  
18 funds required to refund the Refunded Bonds. Following the opening of bids to purchase the  
19 Bonds, the aggregate principal amount and any single maturity amount may be increased or  
20 decreased by the amount necessary to effect the refunding of the Refunding Bonds; provided,  
21 that the aggregate principal amount of the Bonds shall not exceed \$197,000,000, and the price  
22 bid shall be adjusted accordingly. The aggregate principal amount shall be established in  
23 accordance with Section 16 hereof.

24 B. Description. The Bonds shall be designated "Unlimited Tax General Obligation  
25 Refunding Bonds, 1993 Series C." The Bonds shall be in a principal amount not exceeding  
26 \$197,000,000, shall be fully registered as to both principal and interest, shall be in the  
27 denomination of \$5,000 each or any integral multiple thereof (but no Bond shall represent more  
28 than one maturity), shall be numbered separately in such manner and with any additional  
29 designation as the Bond Registrar deems necessary for purposes of identification, shall be dated  
30 as of such date and shall mature on the dates, in the years and in the amounts established in  
31 accordance with Section 16 hereof.  
32

1           The Bonds shall bear interest (computed on the basis of a 360-day year of twelve 30-day  
2 months) from their date or from the most recent interest payment date for which interest has  
3 been paid or duly provided for, whichever is later, payable on June 1, 1994, and semiannually  
4 thereafter on the first days of each succeeding December and June to the maturity or earlier  
5 redemption of the Bonds, at the rate or rates bid by the successful bidder at public sale and  
6 accepted by motion of the county council.

7           The Bonds shall be negotiable instruments to the extent provided by RCW 62A.8-105.

8           C.    Initial Immobilization of Bonds; Depository Provisions. The Bonds initially shall  
9 be held in fully immobilized form by DTC acting as depository pursuant to the terms and  
10 conditions set forth in the Letter of Representations set forth in Exhibit A hereto and by this  
11 reference incorporated herein. To induce DTC to accept the Bonds as eligible for deposit at  
12 DTC, the County Finance Manager is authorized to execute the Letter of Representations, with  
13 such changes as hereafter may be approved by him, and such approval shall be conclusively  
14 presumed by the County Finance Manager's execution thereof. Neither the county nor the Bond  
15 Registrar shall have any responsibility or obligation to DTC participants or the persons for  
16 whom they act as nominees with respect to the Bonds with respect to the accuracy of any  
17 records maintained by DTC or any DTC participant, the payment by DTC or any DTC  
18 participant of any amount in respect of principal or redemption price or interest on the Bonds,  
19 any notice which is permitted or required to be given to Registered Owners under this ordinance  
20 (except such notice as is required to be given by the county to the Bond Registrar or to DTC),  
21 the selection by DTC or any DTC participant of any person to receive payment in the event of a  
22 partial redemption of the Bonds or any consent given or other action taken by DTC as owner of  
23 the Bonds.

24           The Bonds initially shall be issued in denominations equal to the aggregate principal  
25 amount of each maturity and initially shall be registered in the name of CEDE & CO., as the  
26 nominee of DTC. The Bonds so registered shall be held in fully immobilized form by DTC as  
27 depository. For so long as any Bonds are held in fully immobilized form, DTC, its successor or  
28 any substitute depository appointed by the county, as applicable, shall be deemed to be the  
29 Registered Owner for all purposes hereunder and all references to Registered Owners,  
30 bondowners, bondholders, owners or the like shall mean DTC or its nominees and shall not  
31 mean the owners of any beneficial interests in the Bonds. Registered ownership of such Bonds,  
32 or any portions thereof, may not thereafter be transferred except:

1           1. To any successor of DTC or its nominee, if that successor shall be  
2 qualified under any applicable laws to provide the services proposed to be provided by it;

3           2. To any substitute depository appointed by the county pursuant to this  
4 subsection or such substitute depository's successor; or

5           3. To any person as herein provided if the Bonds are no longer held in  
6 immobilized form.

7           Upon the resignation of DTC or its successor (or any substitute depository or its  
8 successor) from its functions as depository, or a determination by the county that it is no longer  
9 in the best interests of beneficial owners of the Bonds to continue the system of book entry  
10 transfers through DTC or its successor (or any substitute depository or its successor), the  
11 county may appoint a substitute depository. Any such substitute depository shall be qualified  
12 under any applicable laws to provide the services proposed to be provided by it.

13           In the case of any transfer pursuant to clause (1) or (2) of the second paragraph of this  
14 subsection, the Bond Registrar, upon receipt of all outstanding Bonds together with a written  
15 request on behalf of the county, shall issue a single new Bond for each maturity of Bonds then  
16 outstanding, registered in the name of such successor or such substitute depository, or their  
17 nominees, as the case may be, all as specified in such written request of the county.

18           In the event that DTC or its successor (or substitute depository or its successor) resigns  
19 from its functions as depository, and no substitute depository can be obtained; or the county  
20 determines that it is in the best interests of the beneficial owners of the Bonds that they be able  
21 to obtain Bond certificates, the ownership of Bonds may be transferred to any person as herein  
22 provided, and the Bonds shall no longer be held in fully immobilized form. The county shall  
23 deliver a written request to the Bond Registrar, together with a supply of definitive Bonds, to  
24 issue Bonds as herein provided in any authorized denomination. Upon receipt of all then  
25 outstanding Bonds by the Bond Registrar, together with a written request on behalf of the  
26 county to the Bond Registrar, new Bonds shall be issued in such denominations and registered in  
27 the names of such persons as are requested in such a written request.

28           D. Place, Manner and Medium of Payment. Both principal of and interest on the  
29 Bonds shall be payable in lawful money of the United States of America. For so long as  
30 outstanding Bonds are registered in the name of CEDE & Co., or its registered assigns, as  
31 nominee of DTC, payments of principal of and interest on the Bonds shall be made in next day  
32

1 funds on the date such payment is due and payable at the place and in the manner provided in the  
2 Letter of Representations.

3 In the event that Bonds are no longer immobilized by DTC, interest on the Bonds shall  
4 be paid by checks or drafts mailed, or by wire transfer, to owners of Bonds at the addresses for  
5 such owners appearing on the Bond Register on the 15th day of the calendar month preceding  
6 the interest payment date. Wire transfer will be made only if so requested in writing and if the  
7 owner owns at least one million dollars (\$1,000,000) par value of the Bonds. Principal of the  
8 Bonds shall be payable at maturity or on such dates as may be fixed for prior redemption upon  
9 presentation and surrender of the Bonds by the owners at either principal office of the Bond  
10 Registrar in Seattle, Washington, or New York, New York, at the option of such owners.

11 SECTION 4. Optional Redemption of Bonds. The county may reserve the right to  
12 redeem outstanding Bonds prior to their maturity on the dates and at the prices determined by  
13 motion of the county council upon sale of the Bonds in accordance with Section 16 hereof.  
14 Portions of the principal amount of any Bond, in increments of \$5,000 or any integral multiple of  
15 \$5,000, may be redeemed. If less than all of the principal amount of any Bond is redeemed,  
16 upon surrender of such Bond at the principal office of the Bond Registrar there shall be issued to  
17 the registered owner, without charge therefor, for the then unredeemed balance of the principal  
18 amount thereof, a new Bond or Bonds, at the option of the registered owner, of like maturity  
19 and interest rate in any denomination authorized by this ordinance.

20 All Bonds purchased or redeemed under this section shall be canceled by the Bond  
21 Registrar and shall not be reissued.

22 SECTION 5. Notice and Effect of Redemption. Unless waived by the registered owner  
23 of Bonds to be redeemed or the nominee of such owner, official notice of any such redemption  
24 shall be given by the Bond Registrar on behalf of the county by mailing a copy of an official  
25 redemption notice by certified or registered mail, postage prepaid, not less than 30 nor more  
26 than 60 days prior to the date fixed for redemption, to the registered owner of the Bond or  
27 Bonds to be redeemed at the address shown on the Bond Register or at such other address as is  
28 furnished in writing by such registered owner to the Bond Registrar.

29 All official notices of redemption shall be dated and shall state:

- 30 A. the redemption date;  
31 B. the redemption price;  
32 C. if less than all outstanding Bonds are to be redeemed,



1 the identification (and, in the case of partial redemption, the respective principal amounts) of the  
2 Bonds to be redeemed;

3 D. that on the redemption date the redemption price will become due and payable  
4 upon each such Bond or portion thereof called for redemption, and that interest thereon shall  
5 cease to accrue from and after said date; and

6 E. the place where such Bonds are to be surrendered for payment of the redemption  
7 price, which place of payment shall be either of the principal offices of the Bond Registrar.

8 Such notice of redemption shall be mailed within the same period, postage prepaid, to  
9 Moody's Investors Service, Inc. and Standard & Poor's Corporation at their offices in New  
10 York, New York, or their successors, and to such other persons and with such additional  
11 information as the County Finance Manager shall deem appropriate, but such mailings shall not  
12 be a condition precedent to the redemption of the Bonds.

13 Prior to any redemption date, the county shall deposit with the Bond Registrar an  
14 amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds  
15 which are to be redeemed on that date.

16 Official notice of redemption having been given as aforesaid, the Bonds or portions of  
17 Bonds so to be redeemed shall, on the redemption date, become due and payable at the  
18 redemption price therein specified, and from and after such date (unless the county shall default  
19 in the payment of the redemption price upon presentation) such Bonds or portions of Bonds  
20 shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with  
21 said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments  
22 of interest due on or prior to the redemption date shall be payable as herein provided for  
23 payment of interest. Upon the payment of the redemption price of Bonds being redeemed, each  
24 check or other transfer of funds issued for such purpose shall bear the CUSIP number  
25 identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or  
26 other transfer. Upon surrender for any partial redemption of any Bond, there shall be prepared  
27 for the registered owner a new Bond or Bonds of the same maturity in the amount of unpaid  
28 principal.

29 In addition to the foregoing notice, further notice shall be given by the Bond Registrar as  
30 set out below, but no defect in said further notice nor any failure to give all or any portion of  
31 such further notice shall in any manner defeat the effectiveness of a call for redemption if notice  
32 thereof is given as above prescribed.

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

1. Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus: the CUSIP numbers of all Bonds being redeemed; the date of issue of the Bonds as originally issued; the rate of interest borne by each Bond being redeemed; the maturity date of each Bond being redeemed; and any other descriptive information needed to identify accurately the Bonds being redeemed.

2. Each further notice of redemption shall be sent at least 35 days before the redemption date by registered or certified mail or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds (such depositories now being Depository Trust Company of New York, New York, Midwest Securities Trust Company of Chicago, Illinois, Pacific Securities Depository Trust Company of San Francisco, California, and Philadelphia Depository Trust Company of Philadelphia, Pennsylvania).

The requirements of this section shall be deemed to be complied with when notice is mailed as herein provided, whether or not it is actually received by the owner.

**SECTION 6. Form of Bonds.** The Bonds shall be in substantially the following form:

NO. \_\_\_\_\_ \$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF WASHINGTON  
KING COUNTY

UNLIMITED TAX GENERAL OBLIGATION REFUNDING  
BOND, 1993 SERIES C

INTEREST RATE: \_\_\_\_\_ MATURITY DATE: \_\_\_\_\_ CUSIP NO.: \_\_\_\_\_

SEE REVERSE SIDE FOR  
CERTAIN ADDITIONAL PROVISIONS

Registered Owner: \_\_\_\_\_

Principal Amount: \_\_\_\_\_

KING COUNTY, WASHINGTON (the "County"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date specified above, the Principal Amount specified above and to pay interest thereon (computed on the basis of a 360-day year of 12 30-day months) from \_\_\_\_\_, 1993, or the most recent date to which interest has been paid or duly provided for, until payment of this bond at the Interest Rate set forth above, payable on June 1, 1994, and semiannually thereafter on the first days of each succeeding December and June.

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

Both principal of and interest on this bond are payable in lawful money of the United States of America. While bonds are held on immobilized "book entry" system of registration, the principal of this bond is payable to the order of the Registered Owner in next day funds received by the Registered Owner on the maturity date of this bond, and the interest on this bond is payable to the order of the Registered Owner in next day funds received by the Registered Owner on each interest payment date. When Bonds are no longer held on an immobilized "book entry" registration system, the principal shall be paid to the Registered Owner or nominee of such owner upon presentation and surrender of this bond at either of the principal offices of the fiscal agency of the State of Washington in either Seattle, Washington or New York, New York (collectively the "Bond Registrar"), and the interest shall be paid by mailing a check or draft (on the date such interest is due) to the Registered Owner or nominee of such owner at the address shown on the registration books maintained by the Bond Registrar (the "Bond Register") as of the 15th day of the month prior to the interest payment date.

If so requested in writing by the Registered Owner of at least \$1,000,000 par value of the Bonds, interest will be paid by wire transfer.

Reference is hereby made to additional provisions of this bond set forth on the reverse side hereof and such additional provisions shall for all purposes have the same effect as if set forth in this space.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under King County Ordinance No. \_\_\_\_\_ (the "Bond Ordinance") until the Certificate of Authentication hereon shall have been manually signed by the Bond Registrar.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Washington and the Charter and ordinances of the County to exist, to have happened, been done and performed precedent to and in the issuance of this bond have happened, been done and performed and that the issuance of this bond and the bonds of this series does not violate any constitutional, statutory or other limitation upon the amount of bonded indebtedness that the county may incur.

IN WITNESS WHEREOF, the County has caused this bond to be executed by the manual or facsimile signatures of the County Executive and the Clerk of the County Council, and the seal of the County to be impressed or imprinted hereon, as of this \_\_\_\_\_ day of \_\_\_\_\_, 1993.

KING COUNTY, WASHINGTON

By \_\_\_\_\_  
County Executive

ATTEST:  
  
\_\_\_\_\_  
Clerk of the County Council

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  
ADDITIONAL PROVISIONS

This bond is one of an authorized series of bonds of like date and tenor, except as to number, amount, rate of interest and date of maturity, in the aggregate principal amount of \$ \_\_\_\_\_, and is issued to pay a portion of the costs to refund certain outstanding bonds of the County.

The bonds of this series are issued under and in accordance with the provisions of the Constitution and applicable statutes of the State of Washington, the County Charter and applicable ordinances duly adopted by the County.

The County has reserved the right to redeem outstanding bonds of this series maturing on or after \_\_\_\_\_ 1, 200\_\_ in whole on any date or in part on any interest payment date, on or after \_\_\_\_\_ 1, 200\_\_, maturities to be redeemed to be selected by the county (and by lot within a maturity, in increments of \$5,000, with the manner of selection to be as chosen by the Bond Registrar) at par plus accrued interest to the date of redemption.

Portions of the principal sum of this bond in installments of \$5,000 or any integral multiple thereof also may be redeemed in accordance with the provisions set forth above, and if less than all of the principal sum hereof is to be redeemed, upon the surrender of this bond at the principal offices of the Bond Registrar there shall be issued to the Registered Owner, without charge therefor, for the then unredeemed balance of the principal sum hereof, at the option of the owner, a bond or bonds of like maturity and interest rate in any of the denominations authorized by the Bond Ordinance.

Notice of redemption, unless waived, is given by the Bond Registrar by mailing an official redemption notice by certified or registered mail, postage prepaid, not less than 30 days and not more than 60 days prior to the date fixed for redemption, to the Registered Owner of any bond to be redeemed at the address appearing on the Bond Register. The requirements for such notice shall be deemed to be complied with when notice is mailed as herein provided, regardless of whether or not it is actually received by the owner of any bond.

If such notice has been given and if the County has set aside, on the date fixed for redemption, sufficient money for the payment of all bonds called for redemption, the bonds so called shall cease to accrue interest after such redemption date, and all such bonds shall no longer be deemed to be outstanding for any purpose, except that the Registered Owners thereof shall be entitled to receive payment of the redemption price and accrued interest to the redemption date from the money set aside for such purpose.

The County hereby irrevocably covenants and agrees with the owner of this bond that it will annually include in its budget and levy taxes, without limitation or amount upon all the property subject to taxation, in an amount sufficient, together with all other moneys legally available therefor, to pay the principal of and interest on this bond as the same shall become due. The full faith, credit and resources of the County are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest.

The pledge of tax levies for repayment of principal of and interest on the bonds may be discharged prior to maturity of the bonds by making provisions for the payment thereof on the terms and conditions set forth in the Bond Ordinance.

The following abbreviations, when used in the inscription on the face of the within bond, shall be construed as though they were written out in full according to applicable laws or regulations.

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

TEN COM - as tenants in common  
TEN ENT - as tenants by the entireties  
JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust) (Minor)

under Uniform Gifts to Minors Act

\_\_\_\_\_  
(State)

Additional abbreviations may also be used though not listed above.

The Bond Registrar's Certificate of Authentication on the Bonds shall be in substantially the following form:

**CERTIFICATE OF AUTHENTICATION**

This bond is one of the bonds described in the within mentioned Bond Ordinance and is one of the Unlimited Tax General Obligation Refunding Bonds, 1993 Series C of King County, dated \_\_\_\_\_, 1993.

WASHINGTON STATE FISCAL AGENCY, as  
Bond Registrar

By \_\_\_\_\_  
Authorized Officer

**ASSIGNMENT**

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
PLEASE INSERT SOCIAL SECURITY OR TAXPAYER IDENTIFICATION NUMBER OF  
TRANSFeree

[Empty rectangular box for social security or taxpayer identification number]

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

(Please print or typewrite name and address, including zip code of Transferee) \_\_\_\_\_  
the within bond and does hereby irrevocably constitute and appoint  
\_\_\_\_\_ of \_\_\_\_\_, or its successor, as Bond Registrar  
to transfer said bond on the books kept for registration thereof with full power of substitution in  
the premises.

DATED: \_\_\_\_\_, 19\_\_.

NOTE: The signature on this Assignment must correspond with the name of the registered owner as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

SIGNATURE GUARANTEED:  
\_\_\_\_\_

**SECTION 7. Execution of Bonds.** The Bonds shall be executed on behalf of the county with the manual or facsimile signatures of the county executive and the clerk of the council, and shall have the seal of the county impressed or imprinted thereon.

In case either or both of the officers who shall have executed the Bonds shall cease to be an officer or officers of the county before the Bonds so signed shall have been authenticated or delivered by the Bond Registrar, or issued by the county, such Bonds may nevertheless be authenticated, delivered and issued and upon such authentication, delivery and issuance, shall be as binding upon the county as though those who signed the same had continued to be such officers of the county. Any Bond also may be signed and attested on behalf of the county by such persons as at the actual date of execution of such Bond shall be the proper officers of the county although at the original date of such Bond any such person shall not have been such officer of the county.

Only such Bonds as shall bear thereon a Certificate of Authentication in the form hereinbefore recited, manually executed by the Bond Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this ordinance. Such Certificate of Authentication shall

1 be conclusive evidence that the Bonds so authenticated have been duly executed, authenticated  
2 and delivered hereunder and are entitled to the benefits of this ordinance.

3 SECTION 8. Bond Registrar. The Bond Registrar shall keep, or cause to be kept, at its  
4 principal corporate trust office, sufficient books for the registration and transfer of the Bonds  
5 which shall at all times be open to inspection by the county. Such Bond Register shall contain  
6 the name and mailing address of the owner of each Bond or nominee of such owner and the  
7 principal amount and number of Bonds held by each owner or nominee.

8 The Bond Registrar is authorized, on behalf of the county, to authenticate and deliver the  
9 Bonds transferred or exchanged in accordance with the provisions of such Bonds and this  
10 ordinance and to carry out all of the Bond Registrar's powers and duties under this ordinance.

11 The Bond Registrar shall be responsible for its representations contained in the  
12 Certificate of Authentication on the Bonds. The Bond Registrar may become the owner of  
13 Bonds with the same rights it would have if it were not the Bond Registrar, and to the extent  
14 permitted by law may act as depository for and permit any of its officers or directors to act as a  
15 member of, or in any other capacity with respect to, any committee formed to protect the rights  
16 of Bond owners.

17 Upon surrender thereof to the Bond Registrar, the Bonds are interchangeable for Bonds  
18 in any authorized denomination of an equal aggregate principal amount and of the same interest  
19 rate and maturity. Bonds may be transferred only if endorsed in the manner provided thereon  
20 and surrendered to the Bond Registrar. Upon such surrender, the Bond Registrar shall cancel the  
21 surrendered Bond and shall authenticate and deliver, without charge to the owner or transferee  
22 therefor, (other than taxes, if any, payable on account of such transfer) a new Bond (or Bonds,  
23 at the option of the new registered owner) of the same maturity and interest rate and for the  
24 same aggregate principal amount, in any authorized denomination, naming as registered owner  
25 the person or persons listed as the assignee on the assignment form appearing on the  
26 surrendered Bond, in exchange for such surrendered and canceled Bond. The Bond Registrar  
27 shall not be obligated to transfer or exchange any Bond during the fifteen days preceding any  
28 interest payment, principal payment or redemption date.

29 The county and the Bond Registrar, each in its discretion, may deem and treat the  
30 registered owner of each Bond as the absolute owner thereof for all purposes, and neither the  
31 county nor the Bond Registrar shall be affected by any notice to the contrary.  
32

1            SECTION 9. Mutilated, Lost, or Destroyed Bonds. If any Bond shall become  
2 mutilated, the Bond Registrar shall authenticate and deliver a new Bond of like series, amount,  
3 date, interest rate and tenor in exchange and substitution for the Bond so mutilated, upon the  
4 owner's paying the expenses and charges of the county and the Bond Registrar in connection  
5 therewith and upon surrender to the Bond Registrar of the Bond so mutilated. Every mutilated  
6 Bond so surrendered shall be canceled and destroyed by the Bond Registrar.

7            In case the Bonds or any of them shall be lost, stolen or destroyed, the Bond Registrar  
8 may authenticate and deliver a new Bond or Bonds of like amount, date, and tenor to the  
9 registered owner thereof upon the owner's paying the expenses and charges of the county and  
10 the Bond Registrar in connection therewith and upon his/her filing with the Bond Registrar  
11 evidence satisfactory to the Bond Registrar that such Bond or Bonds were actually lost, stolen  
12 or destroyed and of his/her ownership thereof, and upon furnishing the county and Bond  
13 Registrar with indemnity satisfactory to the County Finance Manager and the Bond Registrar.

14            SECTION 10. Covenants and Warranties. The county makes the following covenants  
15 and warranties:

16            A.     The county has full legal right, power and authority to adopt this ordinance, to  
17 sell, issue and deliver the Bonds as provided herein, and to carry out and consummate all other  
18 transactions contemplated by this ordinance.

19            B.     By all necessary official action prior to or concurrently herewith, the county has  
20 duly authorized and approved the execution and delivery of, and the performance by the county  
21 of its obligations contained in the Bonds and in this ordinance and the consummation by it of all  
22 other transactions necessary to effectuate this ordinance in connection with the issuance of the  
23 Bonds, and such authorizations and approvals are in full force and effect and have not been  
24 amended, modified or supplemented in any material respect.

25            C.     This ordinance constitutes a legal, valid and binding obligation of the county.

26            D.     The Bonds, when issued, sold, authenticated and delivered, will constitute the  
27 legal, valid and binding general obligations of the county.

28            E.     Until all Bonds shall have been surrendered and canceled, the county will  
29 maintain a system of recording the ownership of each Bond that complies with the applicable  
30 provisions of the Code.

31            F.     The adoption of this ordinance, and compliance on the county's part with the  
32 provisions contained herein, will not conflict with or constitute a breach of or default under any



1 constitutional provisions, law, administrative regulation, judgment, decree, loan agreement,  
2 indenture, bond, note, resolution, ordinance, motion, agreement or other instrument to which  
3 the county is a party or to which the county or any of its property or assets are otherwise  
4 subject, nor will any such adoption, execution, delivery, sale, issuance or compliance result in  
5 the creation or imposition of any lien, charge or other security interest or encumbrance of any  
6 nature whatsoever upon any of the property or assets of the county or under the terms of any  
7 such law, regulation or instrument, except as may be provided by the Bonds and this ordinance.

8 G. The county finds and covenants that the Bonds are issued within all statutory and  
9 constitutional debt limitations applicable to the county.

10 H. None of the proceeds of the Bonds will be used for any purpose other than as  
11 provided in this ordinance and the county shall not suffer any amendment or supplement to this  
12 ordinance, or any departure from the due performance of the obligations of the county  
13 hereunder, which might materially adversely affect the rights of the owners from time to time of  
14 the Bonds.

15 I. The county will make available for inspection by the Bond owners, at the office  
16 of financial management, a copy of the latest audit report of the state auditor on the county's  
17 books and accounts and will also furnish a copy thereof, upon request, to any Bond owner.

18 SECTION 11. Application of Bond Proceeds-Refunding.

19 A. There is hereby created the "1993 UTGO Advance Refunding Account,"  
20 which account is to be drawn upon for the sole purpose of paying the principal of and interest on  
21 the Refunded Bonds and of paying costs related to the refunding of such bonds.

22 The proceeds of sale of the Bonds in the approximate amount of \$197,000,000 shall be  
23 credited to such 1993 UTGO Advance Refunding Account.

24 Money in the 1993 UTGO Advance Refunding Account shall be used immediately upon  
25 receipt thereof to defease the Refunded Bonds and discharge the other obligations of the county  
26 under Ordinance No. 4169, Ordinance No. 8668, and Ordinance No. 9404, with respect to the  
27 Refunded Bonds, by providing for the payment of the principal of and interest thereon as  
28 hereinafter set forth in this section. The county shall defease the Refunded Bonds and discharge  
29 such obligations by the use of money in the 1993 UTGO Advance Refunding Account to  
30 purchase certain noncallable "Government Obligations" as such obligations are defined in  
31 Chapter 39.53 RCW as now or hereafter amended (which obligations so purchased, are herein  
32 called "Acquired Obligations"), bearing such interest and maturing as to principal and interest in

1 such amounts and at such times which, together with any necessary beginning cash balance will  
2 provide for the payment of:

- 3 1. the interest that will become due and payable on or before December 1, 2000, on  
4 the respective Refunded Bonds; and
- 5 2. the redemption price payable on or before December 1, 2000, for the principal of  
6 the respective Refunded Bonds.

7 Such Acquired Obligations shall be purchased at a yield not greater than the yield  
8 permitted by the Code for acquired obligations in connection with advance refunding bond  
9 issues.

10 Such Acquired Obligations and any necessary beginning cash balance shall be irrevocably  
11 deposited with a banking institution chosen by the County Finance Manager (hereinafter called  
12 the "Escrow Agent"). Any amounts described in subparagraphs 1. and 2. of this section which  
13 are not provided for in full by such beginning cash balance and the purchase and deposit of  
14 Acquired Obligations described in this section shall be provided for by the irrevocable deposit of  
15 the necessary amount out of the proceeds of sale of the Bonds or any other monies of the county  
16 legally available therefor with the aforesaid Escrow Agent. The proceeds of the Bonds  
17 remaining in the 1993 UTGO Advance Refunding Account after acquisition of the Acquired  
18 Obligations and provision for the necessary beginning cash balance shall be utilized to pay  
19 expenses of the acquisition and safekeeping of the Acquired Obligations and expenses of the  
20 issuance of the Bonds. The county may, from time to time, transfer, or cause to be transferred,  
21 from the 1993 UTGO Advance Refunding Account any monies not thereafter required for the  
22 purposes set forth in 1. and 2. of this section or for the payment of expenses. The county  
23 reserves the right to substitute other non-callable securities for the Acquired Obligations in the  
24 event it may do so pursuant to Section 148 of the Code, upon compliance with the following  
25 conditions:

26 x. Such substitution is accomplished pursuant to a motion of the county  
27 council, which may be adopted either prior to or subsequent to the delivery of the Refunding  
28 Bonds.

29 y. The securities to be substituted are direct, noncallable obligations of, or  
30 obligations the principal of and interest on which are unconditionally guaranteed by, the United  
31 States of America and bank certificates of deposit secured by such obligations.  
32

1 z. Such securities bear such interest and mature at such times and in such  
2 amounts as to fully replace the Acquired Obligations for which they are substituted, and to  
3 provide, together with Acquired Obligations and cash remaining, for the payment of the amounts  
4 specified in items 1. and 2. of this section.

5 B. The county shall irrevocably set aside sufficient funds out of the proceeds  
6 of the Acquired Obligations purchased from proceeds of the Bonds, together with any necessary  
7 beginning cash balance, to pay interest on the respective Refunded Bonds through their  
8 respective call dates, and to redeem the Refunded Bonds maturing after that date, in accordance  
9 with the respective provisions of Ordinance No. 4169, Ordinance No. 8668, and Ordinance  
10 No. 9404, of the county authorizing the redemption and retirement of the Refunded Bonds.

11 The county hereby calls for redemption on June 1, 1994, December 1, 1998, and  
12 December 1, 2000, the respective Refunded Bonds in accordance with the provisions of said  
13 Ordinance No. 4169, Ordinance No. 8668, and Ordinance No. 9404, of the county, authorizing  
14 the redemption and retirement of the respective Refunded Bonds prior to their fixed maturities.

15 Said defeasance and call for redemption of the Refunded Bonds shall be irrevocable after  
16 the final establishment of the escrow account and delivery of the Acquired Obligations to the  
17 Escrow Agent, except as provided herein for the substitution of securities.

18 The Escrow Agent is hereby authorized and directed to provide for the giving of notice  
19 of the redemption of the Refunded Bonds in accordance with the applicable sections of  
20 Ordinance No. 4169, Ordinance No. 8668, and Ordinance No. 9404. The County Finance  
21 Manager is authorized and requested to provide whatever assistance is necessary to accomplish  
22 such redemption and the giving of notice therefor. The costs of publication of such notice shall  
23 be an expense of the county.

24 The Escrow Agent is hereby authorized and directed to pay to the county, or, at the  
25 direction of the County Finance Manager, to the fiscal agency or agencies of the State of  
26 Washington, sums sufficient to pay, when due, the payments specified in subparagraphs 1. and 2.  
27 above. All such sums shall be paid from the Acquired Obligations deposited with said Escrow  
28 Agent pursuant to this section of this ordinance, and the income therefrom and proceeds thereof.  
29 All such sums so paid shall be credited to the 1993 UTGO Advance Refunding Account. All  
30 monies and Acquired Obligations deposited with the Escrow Agent and any income therefrom  
31 shall be held, invested and applied in accordance with the provisions of this ordinance and with  
32

1 the laws of the State of Washington for the benefit of the county and holders of the Refunded  
2 Bonds.

3 The county will take such actions as are found necessary to see that all necessary and  
4 proper fees, compensation and expenses of the Escrow Agent for refunding the Refunded Bonds  
5 shall be paid when due. The proper officers and agents of the county are directed to obtain from  
6 the Escrow Agent an agreement setting forth the duties, obligations and responsibilities of the  
7 Escrow Agent in connection with the redemption and retirement of the Refunded Bonds as  
8 provided herein and stating that such provisions for the payment of the fees, compensation and  
9 expenses of such Refunding Agent are satisfactory to it.

10 In order to carry out the purposes of the preceding section of this ordinance and this  
11 section, the County Finance Manager is authorized and directed to execute and deliver to the  
12 Escrow Agent, a copy of such agreement when the provisions thereof have been fixed and  
13 determined.

14 SECTION 12. Bond Redemption Fund. There has heretofore been created in the office  
15 of financial management of the county a special fund to be drawn upon for the purpose of paying  
16 the principal of and interest on the unlimited tax general obligation bonds of the county. There  
17 is hereby created within said fund a special account of the county to be known as the "1993  
18 Series C Unlimited Tax General Obligation Refunding Bond Redemption Account" (the "Bond  
19 Fund"). The accrued interest on the Bonds and any proceeds which represent less than the  
20 maximum discount permitted in the Official Notice of Bond Sale shall be deposited in the Bond  
21 Fund at the time of delivery of the Bonds and shall be applied to the payment of interest on the  
22 Bonds. Any premium received upon the sale of the Bonds shall be deposited into the Bond Fund  
23 and applied to the payment of principal of or interest on the Bonds. The taxes hereafter levied  
24 for the purpose of paying principal of and interest on the Bonds and other funds to be used to  
25 pay the Bonds shall be deposited in the Bond Fund no later than the date such funds are required  
26 for the payment of principal of and interest on the Bonds; provided, that if the payment of  
27 principal of and interest on the Bonds is required prior to the receipt of such levied taxes, the  
28 county may make an interfund loan to the Bond Fund pending actual receipt of such taxes. The  
29 Bond Fund shall be drawn upon for the purpose of paying the principal of and interest on the  
30 Bonds. Moneys in the Bond Fund not needed to pay the interest or principal next coming due  
31 may temporarily be deposited in such institutions or invested in such obligations as may be  
32

1 lawful for the investment of county moneys. The Bond Fund shall be a second tier fund in  
2 accordance with Ordinance No. 7112 and K.C. 4.10.

3 SECTION 13. Pledge of Taxation and Credit. The county hereby irrevocably covenants  
4 and agrees for as long as any of the Bonds are outstanding and unpaid, that unless the principal  
5 of and interest on the Bonds is paid from other sources, it will include in its budget and levy an  
6 ad valorem tax without limitation or amount upon all the property within the county subject to  
7 taxation in an amount which will be sufficient, together with all other revenues and moneys of  
8 the county legally available for such purposes, to pay the principal of and interest on the Bonds  
9 as the same shall become due. All of such taxes so collected and any other moneys to be used  
10 for such purposes shall be paid into the Bond Fund.

11 The full faith, credit and resources of the county are hereby irrevocably pledged for the  
12 annual levy and collection of said taxes and for the prompt payment of the principal of and  
13 interest on the Bonds as the same shall become due.

14 SECTION 14. Tax-Exemption. The county shall comply with the provisions of this  
15 section unless, in the written opinion of nationally-recognized bond counsel to the county, such  
16 compliance is not required in order to maintain the exemption of the interest on the Bonds from  
17 federal income taxation.

18 The county hereby covenants that it will not make any use of the proceeds from the sale  
19 of the Bonds or any other funds of the county which may be deemed to be proceeds of such  
20 Bonds pursuant to Section 148 of the Code and the applicable regulations thereunder which will  
21 cause the Bonds to be "arbitrage bonds" within the meaning of said Section and said regulations.  
22 The county will comply with the applicable requirements of Section 148 of the Code (or any  
23 successor provision thereof applicable to the Bonds) and the applicable regulations thereunder  
24 throughout the term of the Bonds.

25 The county further covenants that it will not take any action or permit any action to be  
26 taken that would cause the Bonds to constitute "private activity bonds" under Section 141 of the  
27 Code.

28 SECTION 15. Arbitrage Rebate. The county will pay the Rebate Amount tax, if any, to  
29 the United States of America at the times and in the amounts necessary to meet the requirements  
30 of the Code to maintain the federal income tax exemption for interest payments on the Bonds, in  
31 accordance with the Arbitrage and Tax Certification.  
32

1           **SECTION 16. Sale of Bonds.** The Bonds shall be sold at public sale, substantially in  
2 accordance with the terms and conditions of the Official Notice of Bond Sale attached hereto as  
3 Exhibit B. The County Finance Manager is hereby authorized to establish a maturity schedule  
4 and redemption provisions in the Official Notice of Bond Sale so long as the aggregate principal  
5 amount of the Bonds does not exceed \$197,000,000 and the final maturity date is no later than  
6 December 1, 2024. Bids must be on an all or none basis. The clerk of the county council is  
7 directed to cause an abridged Notice of Bond Sale to be published at least once in a financial  
8 newspaper or journal of general circulation throughout the United States and to provide such  
9 other notice as he/she may deem advisable.

10           The County Finance Manager is hereby authorized to withdraw Bonds from sale (and to  
11 revise the Official Notice of Bond Sale accordingly) in the principal amount corresponding to  
12 the amount allocated to refund one or more of the series of the Refunded Bonds if the amount of  
13 net present value savings to be derived from such refunding would, in such officer's judgment  
14 due to market conditions, be less than required in the county's best interest to proceed with such  
15 refunding at this time.

16           Upon the date and time set forth in the Official Notice of Bond Sale for the receipt of  
17 bids, the clerk of the council, or his designee, shall open the bids. The County Finance Manager  
18 shall cause the bids to be mathematically verified and shall report to the council regarding the  
19 bids received. The council shall approve the sale of the Bonds and establish the date, interest  
20 rates, and redemption provisions of the Bonds by motion. The County Finance Manager shall  
21 determine the final principal maturity amounts and aggregate principal amount of the Bonds  
22 thereafter in order to accomplish the plan of refunding set forth in Section 11 hereof, provided,  
23 that the aggregate principal amount of the Bonds shall not exceed \$197,000,000 and the County  
24 Finance Manager shall report to the council within 24 hours of the time the bids are due  
25 regarding the principal maturity amounts and final aggregate principal amount of the Bonds.

26           **SECTION 17. Delivery of Bonds.** Following the sale of the Bonds, the county shall  
27 cause definitive Bonds to be prepared, executed and delivered, which Bonds shall be  
28 typewritten, lithographed or printed with engraved or lithographed borders.

29           If definitive Bonds are not ready for delivery by the date established for closing, then the  
30 County Finance Manager, upon the approval of the purchasers, may cause to be issued and  
31 delivered to the purchasers one or more temporary Bonds with appropriate omissions, changes  
32 and additions. Any temporary Bond or Bonds shall be entitled and subject to the same benefits

1 and provisions of this ordinance with respect to the payment, security and obligation thereof as  
2 definitive Bonds authorized thereby. Such temporary Bond or Bonds shall be exchangeable  
3 without cost to the owners thereof for definitive Bonds when the latter are ready for delivery.

4 SECTION 18. Preliminary Official Statement Declaration. The county has been  
5 provided with copies of a preliminary official statement (the "Preliminary Official Statement"),  
6 prepared in connection with the sale of the Bonds. For the sole purpose of the Bond purchaser's  
7 compliance with Securities and Exchange Commission Rule 15c2-12(b)(1), the county "deems  
8 final" that Preliminary Official Statement as of its date, except for the omission of information on  
9 offering prices, interest rates, selling compensation, delivery dates, any other terms or provisions  
10 required by the county to be specified in a competitive bid, ratings, other terms of the Bonds  
11 dependent on such matters and the identity of the Bond purchaser.

12 SECTION 19. Approval of Official Statement. The county executive or the County  
13 Finance Manager is hereby authorized and directed to review and approve on behalf of the  
14 county an official statement with respect to the Bonds to be prepared prior to the sale thereof.

15 SECTION 20. General Authorization. The appropriate county officials, agents and  
16 representatives are hereby authorized and directed to do everything necessary for the prompt  
17 sale, issuance, execution and delivery of the Bonds, and for the proper use and application of the  
18 proceeds of the sale thereof.

19 SECTION 21. Advance Refunding or Defeasance. The county may issue advance  
20 refunding bonds pursuant to the laws of the State of Washington or use money available from  
21 any other lawful source to pay when due the principal of and interest on the Bonds, or any  
22 portion thereof included in a refunding or defeasance plan, and to redeem and retire, refund or  
23 defease all such then-outstanding Bonds and to pay the costs of the refunding or defeasance.

24 In the event that money and/or noncallable "Government Obligations," as such  
25 obligations are defined in chapter 39.53 RCW, as now or hereafter amended, maturing at such  
26 time or times and bearing interest to be earned thereon in amounts (together with such money, if  
27 necessary) sufficient to redeem and retire, refund or defease part or all of the Bonds in  
28 accordance with their terms, are set aside in a special account of the county to effect such  
29 redemption and retirement, and such moneys and the principal of and interest on such  
30 Government Obligations are irrevocably set aside and pledged for such purpose, then no further  
31 payments need be made into the Bond Fund for the payment of the principal of and interest on  
32 the Bonds so provided for, and such Bonds shall cease to be entitled to any lien, benefit or

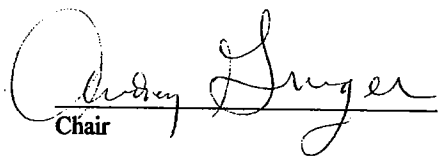
1 security of this ordinance except the right to receive the moneys so set aside and pledged, and  
2 such Bonds shall be deemed not to be outstanding hereunder.

3 SECTION 22. Open Market Purchase. The county reserves the right to purchase any  
4 or all of the Bonds on the open market at any time at any price.

5 SECTION 23. Contract; Severability. The covenants contained in this ordinance shall  
6 constitute a contract between the county and the Owners of each and every Bond. If any one or  
7 more of the covenants or agreements provided in this ordinance to be performed on the part of  
8 the county shall be declared by any court of competent jurisdiction to be contrary to law, then  
9 such covenant or covenants, agreement or agreements, shall be null and void and shall be  
10 deemed separable from the remaining covenants and agreements of this ordinance and shall in no  
11 way affect the validity of the other provisions of this ordinance or of the Bonds.

12 INTRODUCED AND READ for the first time this 1st day of November 1993  
13 PASSED this 22nd day of November, 1993

14 KING COUNTY COUNCIL,  
15 KING COUNTY, WASHINGTON

16   
17  
18 Chair

19 ATTEST:

20  
21   
22 Deputy Clerk of the Council

23 APPROVED this 2nd day of December, 1993

24  
25   
26 King County Executive

27 Attachments: Exhibit A - Letter of Representations  
28 Exhibit B - Notice of Bond Sale  
29  
30  
31  
32



## EXHIBIT A

## Letter of Representations

\_\_\_\_\_, 199\_\_

The Depository Trust Company  
55 Water Street, 49th Floor  
New York, New York 10041

Attention: General Counsel's Office

Re: King County, Washington  
Unlimited Tax General Obligation Refunding Bonds, 1993 Series C -  
\$ \_\_\_\_\_

The purpose of this letter is to set out certain matters relating to the issuance by King County, Washington (the "County") of the above-referenced bonds (collectively, the "Bonds"). The Bank of New York and First Interstate Bank of Washington, N.A. (collectively, the "Registrar") are acting as registrar and authenticating and paying agent with respect to the Bonds, pursuant to Ordinance No. \_\_\_\_\_ of the County (the "Bond Ordinance"). \_\_\_\_\_ is distributing the Bonds through The Depository Trust Company ("DTC").

To induce DTC to accept the Bonds as eligible for deposit at DTC and to act in accordance with its Rules with respect to the Bonds, the County and the Registrar make the following representations to DTC:

1. Subsequent to closing on the Bonds on \_\_\_\_\_, 199\_\_, there shall be deposited with DTC one Bond certificate in registered form registered in the name of DTC's nominee, CEDE & Co., for each stated maturity of the Bonds in the face amounts set forth on Schedule A hereto, the total of which represents 100% of the principal of the Bonds.

2. In the event of any solicitation of consents from and voting by holders of the Bonds, the County or Registrar shall establish a record date for such purposes and give DTC notice of such record date not less than 15 calendar days in advance of such record date to the extent possible.

3. In the event of a redemption or any other similar transaction resulting in retirement of all Bonds outstanding or a reduction in aggregate principal of Bonds outstanding ("full or partial redemption") or an advance refunding of all or part of the Bonds outstanding, the Registrar or the County shall give DTC notice of such event not less than 30 days nor more than 60 days prior to the redemption date or, in the case of an advance refunding, the date the proceeds are deposited in escrow.

4. In the event of a partial redemption or an advance refunding of part of the Bonds outstanding, the Registrar or the County shall send DTC a notice specifying: (1) the amount of redemption or refunding; (2) in the case of a refunding, the maturity date(s) established under the refunding; and (3) the date such notice is to be mailed to Bondholders or published (the "Publication Date"). Such notice shall be sent to DTC by a secure means (e.g., legible facsimile transmission, registered or certified mail, overnight express delivery) in a timely manner

1 designated to assure that such notice is in DTC's possession no later than the close of business  
2 on the business day before the Publication Date. The Registrar or the County will forward such  
3 notice either in a separate secure transmission for each CUSIP number or in a secure  
4 transmission for multiple CUSIP numbers which include a manifest or list of each CUSIP  
5 submitted in that transmission. (The Registrar or the County sending such notice shall have a  
6 method to verify subsequently the use of such means and timeliness of the notice.) The  
7 Publication Date shall be not less than 30 days nor more than 60 days prior to the redemption  
8 date, or, in the case of advance refunding, the date the proceeds are deposited in escrow.

9  
10 5. In the event of an invitation to tender the Bonds, notice to Bondholders by the  
11 County or Registrar, specifying the terms of the tender and the date such notice is to be mailed  
12 to Bondholders or published ("the Publication Date") shall be sent to DTC by a secure means  
13 (e.g., legible facsimile transmission, registered or certified mail, overnight express delivery) in a  
14 timely manner designed to assure that such notice is in DTC's possession no later than the close  
15 of business on the business day before the Publication Date. (The County or Registrar sending  
16 such notice shall have a method to verify subsequently the use of such means and timeliness of  
17 the notice.)

18 6. All notices and payment advices sent to DTC shall contain the CUSIP number of  
19 the Bonds.

20 7. Notices to DTC by facsimile transmission shall be sent to DTC's Call Notification  
21 Department at (516) 227-4039 or (516) 227-4190. The Registrar shall confirm DTC's receipt of  
22 such facsimile transmission by telephoning the Call Notification Department at (516) 227-4070.  
23 Notices to DTC by mail or by other means shall be sent to:

24  
25  
26 The Depository Trust Company  
27 Call Notification Department  
28 Muni Reorganization Manager  
29 711 Stewart Avenue  
30 Garden City, New York 11530

31 8. Interest payments shall be received by CEDE & Co., as nominee of DTC, or its  
32 registered assigns, in next-day funds on each payment date (or the equivalent in accordance with  
existing arrangements between the County, the Registrar and DTC). Such payments shall be  
made payable to the order of "CEDE & Co."

33 9. Payments of principal of the Bonds shall be received by CEDE & Co., as  
34 nominee of DTC, or its registered assigns, in next-day funds on each payment date. Principal  
35 payments shall be made payable to the order of "CEDE & Co.," and shall be addressed as  
36 follows:

37  
38 The Depository Trust Company  
39 Muni Redemption Department  
40 55 Water Street - 50th Floor  
41 New York, New York 10041  
42 Attention: Collection Supervisor

43 10. DTC may direct the Registrar or the County to use any other telephone number  
44 for facsimile transmission, address, or department of DTC as the number, address or department  
45 to which payments of interest or principal or notices may be sent.

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

11. In the event of a redemption, acceleration or any other similar transaction (e.g., tenders made and accepted in response to the County's or Registrar's invitation) necessitating a reduction in aggregate principal amount of Bonds outstanding or an advance refunding of part of the Bonds outstanding, DTC, in its discretion, (a) may request the County or the Registrar to issue and authenticate a new Bond certificate, or (b) shall make an appropriate notation on the Bond certificate indicating the date and amounts of such reduction in principal, except in the case of final maturity, in which case the certificate must be presented to the Registrar prior to payment.

12. In the event the County determines pursuant to the Bond Ordinances that beneficial owners of the Bonds should be able to obtain certificated Bonds, the County or the Registrar shall notify DTC of the availability of Bond certificates and shall issue, transfer and exchange Bond certificates in appropriate amounts as required by DTC and others.

13. DTC may determine to discontinue providing its service as securities depository with respect to the Bonds at any time by giving reasonable notice to the County and the Registrar (at which time DTC will confirm with the County and the Registrar the aggregate principal amount of Bonds outstanding) and discharge its responsibilities with respect thereto under applicable law. Under such circumstances, whenever DTC requests the County and the Registrar to do so, the Registrar and the County will cooperate with DTC in taking appropriate action to make available one or more separate certificates evidencing the Bonds to any DTC Participant having Bonds credited to its DTC account.

14. Nothing herein shall be deemed to require the Registrar to advance funds on behalf of the County.

Very truly yours,

THE BANK OF NEW YORK  
FIRST INTERSTATE BANK OF  
WASHINGTON, N.A.,  
collectively, as Registrar

By THE BANK OF NEW YORK

By: \_\_\_\_\_  
Title: \_\_\_\_\_

KING COUNTY, WASHINGTON

By: \_\_\_\_\_  
Finance Manager

ACCEPTED:  
THE DEPOSITORY TRUST COMPANY

By: \_\_\_\_\_  
Authorized Officer

SCHEDULE A

- 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

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
-------------------------	----------------------	----------------------

1 EXHIBIT B

2 OFFICIAL NOTICE OF BOND SALE

3 KING COUNTY, WASHINGTON

4 \$ \_\_\_\_\_ UNLIMITED TAX GENERAL OBLIGATION REFUNDING  
5 BONDS, 1993 SERIES C

6  
7 Sealed Bids will be received by the Clerk of the Council of King County, Washington  
8 (the "County"), at his office in Room 403, King County Courthouse, Seattle, Washington, until  
9 10:00 a.m., \_\_\_\_\_ Time, on such day as may be established by the County Finance  
10 Manager and communicated through Munifacts News Service not less than 24 hours prior to the  
11 time bids are to be received, for the purchase of the following Bonds (the "Bonds"):

12 \$ \_\_\_\_\_ Unlimited Tax General Obligation Refunding Bonds , 1993  
13 Series C

14 All bids received with respect to the Bonds will be considered by the County Council  
15 beginning at 11:00 a.m. Awards shall be made thereafter at the same meeting of the County  
16 Council on the same date that bids are opened.

17 DESCRIPTION OF BONDS

18 The Bonds will be dated December 1, 1993; will be in the denomination of \$5,000 or any  
19 integral multiple thereof within a single maturity; will be numbered separately and in the manner  
20 and with any additional designation as the Bond Registrar (collectively the fiscal agencies of the  
21 State of Washington in Seattle, Washington, and New York, New York) deems necessary for  
22 purposes of identification; and will bear interest at such rate or rates as the County Council shall  
23 fix at the time of sale. Interest on the Bonds will be payable on June 1, 1994 and semiannually  
24 thereafter on each December 1 and June 1.

25 The Bonds will mature on June 1 in the years and amounts as follows:

26

27 Maturity	28 Principal	29 Maturity	30 Principal
31 Years	32 Amounts	Years	Amounts

33 ADJUSTMENT OF PRINCIPAL AMOUNTS AND BID PRICE

34 The County has reserved the right to increase or decrease the preliminary principal  
35 amount of the Bonds by an amount not to exceed five percent (5%) following the opening of the

1 bids. No single preliminary principal amount of any maturity will be increased or decreased by  
2 more than five percent (5%). The price bid by the successful bidder will be adjusted by the  
3 County on a proportionate basis to reflect an increase or decrease in the principal amount of the  
4 Bonds.

#### 5 IMMOBILIZATION OF THE BONDS

6 The Bonds shall be issued initially in the form of separate, single, authenticated, fully  
7 registered Bonds in the amount of each stated maturity of the Bonds, shall be registered in the  
8 name of CEDE & CO., as nominee for Depository Trust Company of New York, New York  
9 ("DTC"), and shall be held in fully immobilized form by DTC as depository pursuant to a Letter  
10 of Representation to be entered into by the County and the Bond Registrar and received and  
11 accepted by DTC. Reference is made to the Preliminary Official Statement for more details of  
12 the immobilization.

#### 13 OPTIONS OF REDEMPTION

14 Bonds maturing through June 1, 2003, inclusive, are not subject to redemption prior to  
15 their stated maturity dates. The County has reserved the right and option to redeem Bonds  
16 maturing on or after June 1, 2004, beginning on June 1, 2003, as a whole at any time or in part  
17 on any interest payment date, with the maturities to be redeemed to be selected by the County  
18 (and by lot within a maturity in such manner as the Bond Registrar shall determine) at par plus  
19 accrued interest to date fixed for redemption.

20 Any Bond in the principal amount of greater than \$5,000 may be redeemed partially in  
21 any integral multiple of \$5,000. In such event, upon surrender of that Bond at either of the  
22 principal offices of the Bond Registrar, a new Bond or Bonds, at the option of the registered  
23 owner, of the same interest rate and maturity in the aggregate principal amount remaining  
24 unredeemed, shall be issued to the registered owner in the denomination of \$5,000 or any  
25 integral multiple thereof, and shall be authenticated and delivered to such registered owner  
26 without charge.

27 The County further has reserved the right and option to purchase any or all of the Bonds  
28 in the open market at any time and at any price.

#### 29 SECURITY

30 The County irrevocably has pledged to include in its budgets and to levy taxes without  
31 limitation or amount, on all of the taxable property within the County subject to taxation, in an  
32 amount sufficient, together with other money legally available and to be used therefor, to pay  
when due the principal of and interest on the Bonds, and the full faith, credit and resources of  
the County have been pledged irrevocably for the annual levy and collection of those taxes and  
the prompt payment of that principal and interest.

#### 33 BIDDING INFORMATION

34 Bids must be submitted on the official bid forms that are contained in the Preliminary  
35 Official Statement, or on photocopies or facsimiles of such forms.

36 Bidders are invited to submit bids for the purchase of the Bonds fixing the interest rate  
37 or rates that these Bonds will bear. The bids shall specify the lowest rate or rates of interest,  
38 together with premium, if any at which the bidder will purchase the Bonds. No bid will be  
39 considered for the Bonds for less than an amount equal to 98.5 percent of par plus accrued

1 interest or for less than the entire offering of Bonds. The purchaser must pay accrued interest, if  
2 any, to the date of delivery of the Bonds purchased by it.

3 Interest rates bid shall be in multiples of 1/8 or 1/20 of 1%, or both. No more than one  
4 rate of interest may be fixed for any one maturity. The maximum differential between the lowest  
5 and highest interest rates named in any bid shall not exceed 4 percentage points.

6 For the purpose of comparing bids only, the interest rates bid being controlling, each bid  
7 shall state the true interest cost of the bid determined in the manner hereinafter stated. The true  
8 interest cost will be determined by doubling the semiannual interest rate (compounded  
9 semiannually) necessary to discount the debt service payments from the payment dates to the  
10 date of the Bonds and to the price bid, without regard to interest accrued to the date of delivery  
11 of the Bonds.

#### 12 ISSUE PRICE INFORMATION

13 Upon award of the Bonds, the successful bidder shall advise the County and Bond  
14 Counsel of the initial reoffering prices to the public of each maturity of the Bonds (the "Initial  
15 Reoffering Prices"). Simultaneously with or before delivery of the Bonds, the successful bidder  
16 shall furnish to the County and Bond Counsel a certificate in form and substance acceptable to  
17 Bond Counsel (a) confirming the Initial Reoffering Prices, (b) certifying that a bona fide offering  
18 of the Bonds has been made to the public (excluding bond houses, brokers, and other  
19 intermediaries), and (c) stating the prices at which a substantial amount of each maturity of the  
20 Bonds was sold to the public (excluding bond houses, brokers, and other intermediaries), and  
21 (d) stating the price at which any Bonds that remain unsold at the date of closing would have  
22 been sold on such date, and (e) the offering price of each Bond sold to institutional or other  
23 investors at discount.

#### 24 BID DEPOSIT

25 All bids shall be made only on Official Bid Forms furnished by the County, sealed and  
26 accompanied by a good faith deposit. The good faith deposit shall be in the amount of  
27 \$ \_\_\_\_\_, and shall be in the form of cash or certified or cashier's check made payable to  
28 the King County Finance Manager or a Financial Surety Bond. If a Financial Surety Bond is  
29 used, it must be from an insurance company licensed to issue such a bond in the State of  
30 Washington and preapproved by the County. Such bond must be submitted to the County in  
31 care of the County Finance Manager prior to the opening of the bids. The Financial Surety  
32 Bond must identify each bidder whose deposit is guaranteed by such Financial Surety Bond. If  
the Bonds are awarded to a bidder using a Financial Surety Bond, then that purchaser is required  
to submit its deposit to the County in the form of a certified or cashier's check or wire transfer as  
instructed by the County not later than 3:30 P.M., Seattle time, on the next business day  
following the award. If such deposit is not received by that time, the Financial Surety Bond may  
be drawn upon by the County to satisfy the deposit requirement. Each good faith deposit in a  
form other than a Financial Security Bond shall be returned promptly if the bid is not accepted.  
The good faith deposit of the successful bidder shall be retained by the County, shall be applied  
to the purchase price of the Bonds on the delivery of such Bonds to the successful bidder.  
Pending delivery of the Bonds, the good faith deposits may be invested for the sole benefit of the  
County. If the Bonds are ready for delivery and the successful bidder fails to complete the  
purchase of such Bonds within 40 days following the acceptance of its bid, the good faith  
deposit shall be forfeited to the County, and, in that event, the County Council may accept the  
next best bid or call for additional proposals.

1  
2  
3  
4  
5  
6  
7  
8

AWARD

The Bonds will be sold to the bidder making a bid conforming to the terms of the offering and which, on the basis of the lowest true interest cost, is the best bid. If there are two or more equal bids and those bids are the best bids received, the County Council shall determine by lot which bid will be accepted. The County reserves the right to reject any or all bids submitted and to waive any formality in the bidding or bidding process, and, if all bids for an offering are rejected, that Bond Offering may be readvertised for sale in the manner provided by law. Any bid presented after the time specified for the receipt of bids will not be received, and any bid not accompanied by the required good faith deposit at the time of opening that bid will not be read or considered.

9  
10  
11  
12

DELIVERY

The Bonds will be delivered on behalf of the successful bidders to DTC in New York, New York, within forty days after the sale date immediately upon the receipt by the County of the purchase price in immediately available federal funds in Seattle, Washington. Delivery is expected to be on or about \_\_\_\_\_.

CUSIP numbers will be typed or printed on the Bonds, if requested in the bid of the successful bidder, but neither failure to print CUSIP numbers on any Bond nor error with respect thereto shall constitute cause for a failure or refusal by the purchaser to accept delivery of and pay for the Bonds in accordance with its bid. All expenses in relation to the typing or printing of CUSIP numbers on the Bonds shall be paid by the County, but the fee of the CUSIP Service Bureau for the assignment of those numbers shall be responsibility of and shall be paid by the purchaser.

17  
18  
19  
20

It is understood that if, prior to the delivery of the Bonds, the interest receivable by the owners of the Bonds becomes includable in gross income for federal income tax purposes, or becomes subject to federal income tax other than as described in any Official Statement, the successful bidder, at its option, may be relieved of its obligation to purchase the Bonds and in that case the good faith deposit accompanying its bid will be returned without interest.

21  
22  
23  
24  
25  
26

The Bonds will be furnished by the County and will be sold with the approving legal opinion of Preston Thorgrimson Shidler Gates & Ellis, bond counsel of Seattle, Washington. The approving legal opinions relative to the issuance of the Bonds shall be printed on each Bond, if the Bonds are printed, or accompanying the Bonds, if the Bonds are typed, all at the expense of the County. Executed counterparts of bond counsel opinions will be provided to the managing underwriter in Seattle, Washington, at the time of the delivery of the Bonds. Bond counsel opinions shall express no opinion concerning the completeness or accuracy of any Official Statement, offering circular or any other sales material issued or used in connection with the Bonds. A no-litigation certificate will be included in the closing papers of each series of Bonds.

27  
28

OFFICIAL STATEMENT AND OTHER INFORMATION

29  
30  
31  
32

A copy of the County's Preliminary Official Statement, dated \_\_\_\_\_, 1993, may be obtained by contacting the County Finance Manager or County's financial advisor, the addresses and telephone numbers of which are listed below. The Preliminary Official Statement is in a form deemed final by the County for the purpose of SEC Rule 15c2-12(b)(1), but is subject to revision, amendment and completion in a final Official Statement, which the County will deliver, at the expense of the County, to the managing underwriter not later than seven business days after the County's acceptance of the managing underwriter's proposal. The



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

County will deliver no more than 700 copies of the final Official Statement. Additional copies will be provided at the purchaser's expense.

By submitting the successful proposal, the managing underwriter agrees to file, or cause to be filed, within one business day following the receipt from the County, the final Official Statement with a nationally recognized municipal securities information repository designated by the Securities and Exchange Commission.

The County will advise the managing underwriter, by written notice, of any "developments that impact the accuracy and completeness of the key presentations" (within the meaning of Rule 15c2-12) contained in the final Official Statement, which may occur during the period commencing on the date of the acceptance by the County of the successful proposal and ending on the 90th day next following that date of acceptance, unless the final official statement has been filed with such municipal securities information repository, in which event such period shall end on the 25th day.

The Preliminary Official Statement (with the Official Notice of Bond Sale and the Official Bid Forms) and further information regarding the details of the Bonds may be received upon request to the County Finance Manager or to Seattle Northwest Securities Corporation, Pacific First Centre, Suite 4300, 1420 Fifth Avenue, Seattle, Washington 98101 (telephone: (206) 628-2882), the County's financial advisor.

DATED at Seattle, Washington, this \_\_\_\_ day of \_\_\_\_\_, 199\_\_.

Gerald A. Peterson, Clerk of the King County Council

**KING COUNTY**  
**1993 UTGO/LTGO Bond Issues**

**LTGO - VARIOUS PURPOSE**

	Amount Allocated in Ordinance			Underwriter's Discount	Par Amount
	Net Proceeds	Costs of Issuance	Total Allocation		
Conservation- Open Space	\$60,000,000	\$113,000	\$60,113,000	\$612,000	\$60,725,000
Cultural Facilities	1,000,000	2,000	1,002,000	13,000	1,015,000
Harborview Medical Center	8,495,000	16,000	8,511,000	89,000	8,600,000
GIS	6,980,000	13,000	6,993,000	72,000	7,065,000
Assessor's Project, etc.	2,685,000	5,000	2,690,000	30,000	2,720,000
Stadium	5,350,000	10,000	5,360,000	55,000	5,415,000
Courthouse	2,000,000	4,000	2,004,000	21,000	2,025,000
Refunding - 1986C	21,531,000	42,000	21,573,000	217,000	21,790,000
Hedge (Potential Change in Refunding Size)					1,645,000
TOTAL (Recommended for "Not-to-Exceed" Amount in Ordinance)					<u>\$111,000,000</u>

**UTGO REFUNDINGS**

	Amount Allocated in Ordinance			Underwriter's Discount	Par Amount
	Net Proceeds*	Costs of Issuance	Total Allocation		
1979 Refunding	\$34,618,000	\$38,000	\$34,656,000	\$354,000	\$35,010,000
1988B Refunding	63,147,500	69,000	63,216,500	638,500	63,855,000
1990A Refunding	84,927,500	93,000	85,020,500	859,500	85,880,000
Hedge (Potential Change in Refunding Size)					12,255,000
TOTAL (Recommended for "Not-to-Exceed" Amount in Ordinance)					<u>\$197,000,000</u>

\*Assumes Bond Fund Contributions by the County for the  
1979 Refunding (\$893,000) and the 1988B Refunding (\$1,702,000)

CAPITAL IMPROVEMENTS

**11122**

Project Descriptions

The County shall provide full or partial financing for the following projects:

1. Conservation - Open Spaces. The project shall consist of the acquisition of real property throughout the County pursuant to the program approved in Proposed Ordinance No. 93-708.
2. Cultural Facilities. The project shall consist of a capital grant to fund a portion of the construction costs of a theater in Issaquah, Washington to be owned and operated by the Village Theater, a nonprofit corporation described under Section 501(c)(3) of the Code.
3. Harborview Medical Center. The project shall consist of the acquisition, construction, installation and equipping of two additional floors to the Harborview Medical Center and to make improvements to such facility to comply with health and safety codes and the Americans With Disabilities Act.
4. County Information Systems.
  - a. The Geographic Information System will include the acquisition of hardware and development of software for a county-wide system relating to streets, utilities and other land uses, and a Wide Area Network plan. The project provides critical support to the consolidation of King County and Metro, and will provide an integrated system for a wide array of County functions.
  - b. This project includes the acquisition of hardware and software for the Assessor's Data Processing System, General Ledger System development and Information Technology Plan development.
5. Kingdome. The project shall consist of refinancing an outstanding interfund loan between the County CX Fund and the Stadium Fund and capital improvements to the Kingdome.
6. Courthouse Restoration. The project shall consist of restoration of the first floor of the King County Courthouse.

10/15/93

5.1