

MOTION NO. 2549

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2 A MOTION by the Council of King County,
3 Washington, approving an Official
4 Statement and accepting a proposal to
5 purchase the Various Purpose General
6 Obligation Bonds, 1976, of the County.

7 WHEREAS, an Official Statement has been prepared for the
8 sale of the Various Purpose General Obligation Bonds, 1976, of
9 King County in the principal amount of \$12,041,638, a Notice of
10 Bond Sale of said bonds has been duly published and given by the
11 Clerk of the Council as required by law and Ordinance No. 2720,
12 and proposals for the purchase of said bonds have been received
13 pursuant to said notice; and

14 WHEREAS, the proposal of Citibank, N.A., Bache Halsey
15 Stuart, Inc., Bankers Trust Company, and Associates, is the best
16 proposal received for said bonds, no competitive advantage has
17 accrued to any bidder, and it is in the best interest of the
18 County that said bonds be sold to said firms on the terms set
19 forth in said proposal and as provided in Ordinance No. 2720 and
20 this Motion;

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

22 The proposal of Citibank, N.A., Bache Halsey Stuart, Inc.,
23 Bankers Trust Company, and Associates, to purchase the Various
24 Purpose General Obligation Bonds, 1976, of the County, a copy of
25 which is attached hereto marked "Exhibit A" and by this
26 reference made a part hereof, is hereby accepted; said bonds shall
27 bear the coupon interest rates set forth in said proposal. The
28 Official Statement prepared for the sale of said bonds and
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1 attached hereto marked "Exhibit B" is hereby approved subject to
2 approval as to form by the Bond Counsel for King County.

3 PASSED this 21st day of June, 1976.

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5 KING COUNTY COUNCIL
6 KING COUNTY, WASHINGTON

7 David M. Rooney
8 Chairman

9 ATTEST:

10 Dorothy M. Olsen
11 Clerk of the Council

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BID FORM

\$12,041,638
 VARIOUS PURPOSE GENERAL OBLIGATION BONDS, 1976
 KING COUNTY, WASHINGTON

County Council of King County
 King County Courthouse
 Seattle, Washington 98104

Gentlemen:

For \$12,041,638 King County, Washington, Various Purpose General Obligation Bonds, 1976, to be dated July 1, 1976 and to mature on July 1 of each of the years 1978 through 2016 in the amounts shown below, with interest payable semiannually on the first days of January and July of each year we will pay the sum of \$12,041,638, a premium of \$ 0.00 and accrued interest from July 1, 1976 to the date of their delivery for bonds to bear interest at the annual coupon rates set forth below:

<u>Maturity</u>	<u>Amount</u>	<u>Coupon</u>	<u>Maturity</u>	<u>Amount</u>	<u>Coupon</u>
July 1, 1978	\$ 71,638	8.00 %	July 1, 1998	\$260,000	6.40 %
July 1, 1979	80,000	8.00 %	July 1, 1999	275,000	6.50 %
July 1, 1980	85,000	8.00 %	July 1, 2000	295,000	6.50 %
July 1, 1981	90,000	8.00 %	July 1, 2001	310,000	6.60 %
July 1, 1982	95,000	8.00 %	July 1, 2002	335,000	6.60 %
July 1, 1983	100,000	8.00 %	July 1, 2003	355,000	6.60 %
July 1, 1984	105,000	8.00 %	July 1, 2004	380,000	6.70 %
July 1, 1985	115,000	8.00 %	July 1, 2005	400,000	6.70 %
July 1, 1986	120,000	8.00 %	July 1, 2006	430,000	6.70 %
July 1, 1987	130,000	8.00 %	July 1, 2007	455,000	6.75 %
July 1, 1988	140,000	8.00 %	July 1, 2008	485,000	6.75 %
July 1, 1989	145,000	8.00 %	July 1, 2009	515,000	6.75 %
July 1, 1990	155,000	8.00 %	July 1, 2010	550,000	6.80 %
July 1, 1991	165,000	8.00 %	July 1, 2011	585,000	6.80 %
July 1, 1992	175,000	8.00 %	July 1, 2012	625,000	6.80 %
July 1, 1993	190,000	8.00 %	July 1, 2013	665,000	6.80 %
July 1, 1994	200,000	7.75 %	July 1, 2014	710,000	6.80 %
July 1, 1995	215,000	6.30 %	July 1, 2015	755,000	6.00 %
July 1, 1996	230,000	6.30 %	July 1, 2016	805,000	6.00 %
July 1, 1997	245,000	6.40 %			

This bid is submitted in accordance with and subject to all provisions contained in the official notice of sale of these bonds attached hereto and made a part of this bid.

A certified or bank cashier's check in the sum of \$602,085 payable to the order of the Comptroller of King County, Washington, is hereto attached, which check is to be returned to us if this bid is not accepted. If this bid is accepted, said check shall be retained by the County Comptroller and when said bonds are delivered and paid for under the terms of this bid, shall be considered as an advance part payment thereon and shall be retained as and for liquidated damages in case we fail to take up and pay for said bonds at the price agreed upon under the terms of this bid.

The following information is submitted in accordance with the requirements of the Notice of Sale but is not a part of this bid:

Total Coupon Interest \$	<u>22,708,482.00</u>
Less Premium	<u>0.00</u>
Net Interest Cost	<u>22,708,482.00</u>
Net Effective Interest Rate	<u>6.6700% 6.6700% 6.67093012</u>

Respectfully submitted this 21st day of June, 1976.

Citibank, N. A.
Bache Halsey Stuart, Inc.
Bankers Trust Company
Kidder Peabody & Co., Inc.
The First National Bank of Chicago
 BY: *Janet Atwell*
Rainier National Bank

Good faith check returned
 and receipt thereof acknowledged.

(Signed) _____
 (For) _____