

Introduced by:

TRACY J. OWEN

NO. 79-76

MOTION NO. 3976

1
2 A MOTION of the County Council of King County,
3 Washington, retaining bond counsel for cer-
4 tain services in connection with the issuance,
5 sale and delivery of Various Purpose Unlimited
6 Tax General Obligation Bonds, 1979, of the
7 County in the principal amount of \$38,831,000.

8
9 WHEREAS, it is deemed necessary and in the best interests
10 of King County and its inhabitants that the County issue and
11 sell the remaining \$20,431,000 par value of the total not to
12 exceed \$118,000,000 par value of Public Park and Recreation
13 Facilities General Obligation Bonds of the County authorized by
14 Resolution No. 34571 of the then Board of County Commissioners
15 of the County on December 18, 1967, and approved by a con-
16 stitutional majority of qualified electors thereof at a special
17 election held on February 13, 1968, and further that the County
18 issue and sell the remaining \$18,400,000 par value of the total
19 not to exceed \$81,600,000 par value of Public Arterial Highway
20 Facilities General Obligation Bonds of the County authorized by
21 Resolution No. 34569 adopted by the then Board of County
22 Commissioners of the County on December 18, 1967, and approved
23 by a constitutional majority of the qualified electors thereof
24 at a special election held on February 13, 1968, and that such
25 remaining authorized bonds should be issued and sold as a com-
26 bined issue of \$38,831,000 par value of Various Purpose
27 Unlimited Tax General Obligation Bonds, 1979, of the County;
28 and

29
30 WHEREAS, it is further deemed necessary that nationally
31 recognized attorneys experienced in such matters be retained as
32 bond counsel to participate with the King County Prosecuting
33 Attorney in drafting the ordinances, notices and other docu-
40 ments necessary for the issuance, sale and delivery of such
41 bonds, and to give their opinion as to the validity thereof at
42 the time of their sale;

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

2 That Roberts, Shefelman, Lawrence, Gay & Moch, attorneys
3 at law of Seattle, Washington, are hereby employed by the County
4 in drafting the ordinances, notices and other documents required
5 by the County in connection with the issuance and sale of
6 \$38,831,000 par value of Various Purpose Unlimited Tax General
7 Obligation Bonds, 1979;

8 That the services to be rendered by such law firm are
9 participation in the drafting of all ordinances, notices and
10 other documents through the issuance and sale of the bonds, the
11 furnishing of an approving legal opinion upon the validity of
12 such bonds at the time of the delivery thereof to the purchasers,
13 and perform such other services normally performed by bond
14 counsel, but such services under this section shall not include
15 the drafting or review for accuracy of any official statement,
16 offering circular or other sales material relating to the
17 issuance of the bonds prepared by the County or its financial
18 advisor or otherwise used in connection with such bonds except
19 for the review of the official statement or prospectus for the
20 accuracy and completeness of the description of the bonds and
21 other statements of law relative to the bonds and the payment
22 thereof;

23 That the County shall pay Roberts, Shefelman, Lawrence,
24 Gay & Moch the sum of \$13,500, which shall include out-of-pocket
25 expenses incurred by it, for rendering such services, that pay-
26 ment to be made out of the proceeds of the sale of such bonds
27 when issued; and

28 That the County shall furnish Roberts, Shefelman,
29 Lawrence, Gay & Moch a complete certified transcript of all
30 proceedings had in connection with the issuance of the bonds,
31 a satisfactory no-litigation certificate, non-arbitrage certifi-
32 cate, and official statement certificate and other certificates
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1 and documents in order to enable that firm to furnish its
2 approving opinion as to the validity thereof and the exemption
3 of the interest thereon from federal income taxes in accordance
4 with current federal law and regulations at the time of the sale
5 of such bonds.

6 PASSED this 29th day of January, 1979.

7 KING COUNTY COUNCIL
8 KING COUNTY, WASHINGTON

9 *Ruby Chow*
10 Chairman

11 ATTEST:

12 *Joselyn M. Owens*
13 ~~DEPUTY~~ Clerk of
14 the Council

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