

4/18/79

MOTION NO. 4169

A MOTION of the County Council of King County Washington, retaining bond counsel for certain services in connection with the formation of a Duwamish Industrial Area sewer utility local improvement district of the County and the issuance, sale and delivery of approximately \$540,000.00 par value of sewer revenue bonds.

WHEREAS, the County, having established a utility for the furnishing of sanitary sewer service to areas of the County, proposes to form a utility local improvement district for the Duwamish Industrial Area located in an unincorporated area of the County, and proposes to issue and sell approximately \$540,000.00 par value of sewer revenue bonds to provide the funds required for such ULID, and

WHEREAS, it is deemed necessary and advisable that nationally recognized attorneys who are skilled and experienced in such matters be employed as bond counsel to participate with the King County Prosecuting Attorney in drafting the motions, ordinances, notices and other documents necessary for the issuance and sale of such bonds, that firm to furnish its legal opinion on the validity of those bonds at the time of their sale,

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

1. The law firm of Roberts, Shefelman, Lawrence, Gay and Moch of Seattle, Washington, is hereby employed by the County as bond counsel to participate with the King County Prosecuting Attorney in drafting the motions, ordinances, notices and other documents required by the County in connection with the formation of a utility local improvement district in the Duwamish Industrial Area and the issuance and sale of approximately \$540,000.00 par value of sewer revenue bonds. Included in the services to be rendered by the above named law firm are participation in the drafting of all motions, ordinances, notices and other documents relating to the creation of utility local improvement district,

1 relating to authorizing the bonds, and the issuance and sale
2 thereof, and required for the delivery thereof, and the fur-
3 nishing of an approving legal opinion upon the validity of such
4 bonds at the time of the delivery thereof to the purchaser, but
5 shall not include the drafting or review for accuracy of any
6 official statement, offering circular or other sales material
7 relating to the issuance of the bonds prepared by the County or
8 its financial advisor or otherwise used in connection with such
9 bonds, except that in its capacity as bond counsel such firm
10 shall review any official statement for the accuracy of infor-
11 mation describing such bonds and proceedings relating thereto.

12 2. The County shall pay Roberts, Shefelman, Lawrence,
13 Gay and Moch, as compensation for its services relating to such
14 revenue bonds of a single issue of from \$530,000.00 to \$540,000.00
15 par value to be rendered as described above, a fee of not to
16 exceed \$1,770.00 together with any actual out-of-pocket expenses
17 other than office overhead incurred by it in rendering such
18 services. In the event such single bond issue is ultimately
19 less than \$530,000.00, then such compensation will be decreased
20 by \$1.75 per \$1,000.00 of such bonds under \$530,000.00, but
21 above \$500,000.00 and \$2.00 per \$1,000.00 of such bonds under
22 \$500,001.00. If such single bond issue is more than \$540,000.00,
23 then such compensation shall be increased by \$1.75 per \$1,000.00
24 of such bonds in excess of \$540,000.00 but less than \$700,00.00.
25 If such bond issue is not to be on a parity with the County's
26 Sewer Revenue Bonds, 1979, issued in connection with Utility
27 Local Improvement District No. 1, there shall be added to the
28 above fee \$400.00. If more than one bond issue is ultimately to
29 be issued or such single issue is greater than the amounts
30 specified in this section for the rates contained herein, then
31 the County and that law firm shall enter into a new retainer
32 agreement.

1 3. The County shall furnish Roberts, Shefelman, Lawrence,
2 Gay and Moch a complete certified transcript of all proceedings
3 had in connection with the issuance of the bonds and such other
4 information and documents as bond counsel deems necessary in
5 order to enable that firm to furnish its approving opinion on
6 the validity thereof at the time of the sale and delivery of
7 such bonds. The County shall also cause the underwriter of the
8 bonds or the financial consultant of the County to furnish to
9 bond counsel before final printing and circulation thereof any
10 proposed official statement, underwriting circular or bond
11 prospectus for review of the accuracy of any statements
12 relative to the bonds.

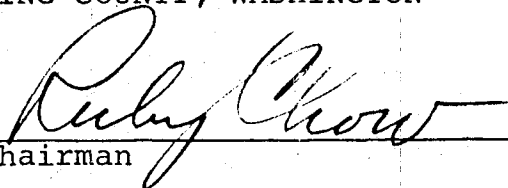
13 4. In the event that the Prosecuting Attorney shall request
14 Roberts, Shefelman, Lawrence, Gay and Moch to perform other
15 legal services relating to the issuance and sale of such bonds
16 or the improvements or utility related thereto, or if that firm
17 commences to perform the services as bond counsel called for in
18 this motion, but no bonds are issued, the County shall compensate
19 that firm at an hourly rate of not to exceed \$80.00 per hour
20 (based on that firm's billing for lawyer's time) for such
21 services actually performed, plus its out-of-pocket expenses.
22 The other conditions for the furnishing of such service shall be
23 arranged between that firm and the Prosecuting Attorney. If as a
24 part of such other legal services the firm agrees to perform a
25 "due diligence" review of any official statement, offering
26 circular, bond prospectus or other sales material, the furnishing
27 of the firm's legal opinion provided for above shall be condi-
28 tioned on its satisfaction of the sufficiency of such statement,
29 circular, prospectus or other material.

30 5. In the event that no such bonds shall be issued within
31 two years next after the adoption date of this motion, the fee
32 fixed herein and the rate of charges also set forth herein
33

1 may be renegotiated to reflect inflationary trends and/or the
2 extent of time, effort or risk involved in the undertaking assumed
3 by Roberts, Shefelman, Lawrence, Gay & Moch.

4 PASSED this 23rd day of April, 1979.

5 KING COUNTY COUNCIL
6 KING COUNTY, WASHINGTON

7
8 
9 Chairman

10 ATTEST:

11  DEPUTY
12 Clerk of the Council

13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33

The foregoing contract of employment is hereby approved
this 24 day of May, 1979.

Lloyd Bever Blurborn

Marv Cray James J. Don

Wm B. O'Connell Paul E. Kube

Horton Smith James Schaffner

Robert Smith

Frank J. Schubert

Charles K. Amur

Norman Kellan

Joseph Coleman

Daniel R. Kachell

Miss E. Kellan

Wm C. Goodloe

Leah D. Howen

Stanley C. Schindl

Judges of the Superior Court
of the State of Washington
in and for King County

1 We hereby accept employment as bond counsel in accordance
2 with the provisions of the foregoing motion.

3
4 ROBERTS, SHEFELMAN, LAWRENCE,
5 GAY & MOCH
6

7 By _____
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
33