

MOTION NO. 6258

A MOTION retaining bond counsel for certain services in connection with the issuance, sale and delivery of certain limited tax levy general obligation bond anticipation notes of the county.

WHEREAS, it is deemed necessary and in the best interest of King County and its inhabitants that the county have prepared the ordinance and other documents necessary for the issuance of certain limited tax levy general obligation bond anticipation notes; and

WHEREAS, it is further deemed necessary that nationally recognized attorneys experienced in such matters be retained as bond counsel to participate with the King County Prosecuting Attorney in drafting the ordinances, the form of the notes, and other documents necessary for the sale, issuance, and delivery of such notes, to arrange for the printing, execution and delivery of the notes, and to give their opinion as to the validity thereof;

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

A. Skellenger Ginsberg & Bender, attorneys at law of Seattle, Washington are hereby retained by the county as bond counsel in connection with the sale and issuance of limited tax levy general obligation bond anticipation notes in the amount of about \$6,400,000 for financing the acquisition of real property from the DAON Corporation for the Cougar Mountain Regional Wildland Park.

B. The services to be rendered by such law firm are the drafting of the ordinance, form of note, certificates and other documents required and customary for the issuance and sale of the notes; arranging for the printing, execution and delivery of the notes; the furnishing of an approving legal opinion as to the validity and tax exempt status of such notes at the time of the delivery thereof to the purchasers; and to perform such other services normally performed by bond counsel, but such services under this section shall not include the drafting or review for accuracy of

any official statement, offering circular or other sales material relating to the notes.

C. King County shall pay such bond counsel \$3,000 as compensation for the services described in Section B.

D. King County shall reimburse such bond counsel for expenses paid or incurred by them for the printing of the notes, for extraordinary out-of-pocket expenses incurred by them, and for all necessary and actual costs of out-of-state travel, if approved in advance by the director of the office of finance of the county.

E. The County shall furnish Skellenger Ginsberg & Bender complete certified transcripts of all proceedings pertaining to the sale and issuance of the notes, a satisfactory no-litigation certificate, non-arbitrage certificate, and other certificates and documents in order to enable that firm to furnish its approving opinion as to the validity thereof and the exemption of the interest thereon from federal income taxes in accordance with current federal law and regulations at the time of the sale of such notes.

PASSED this 6th day of May, 1985.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Gary Grant
Chairman

ATTEST:

Dorothy M. Owens
Clerk of the Council