

April 5, 1989  
0553D/MC/rr

INTRODUCED BY: GARY GARDNER

PROPOSED NO.: 89 - 292

MOTION NO. 7502

A MOTION authorizing the King County executive to purchase the King County Credit Union property at Fifth and Jefferson Streets in the City of Seattle.

WHEREAS, it has been determined that it would be in the best interests of the citizens of King County to purchase certain lands offered for sale by the King County Credit Union located at the Southeast corner of Fifth and Jefferson Streets in the city of Seattle, Washington, and

WHEREAS, the King County Credit Union has given King County an option to purchase said lands for the sum of \$1,000,000.00, payable as follows: \$333,333.33 cash on date of closing, and \$333,333.33, or more, on or before January 1, 1990, and the balance on, or before January 1, 1991;

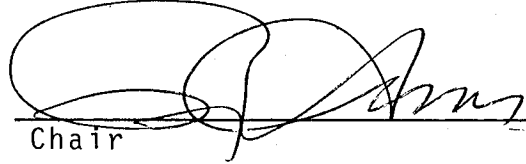
NOW, THEREFORE, BE IT MOVED by the Council of King County:

The King County council, having deemed it necessary and in the best interest of the citizens of King County for health, safety, and welfare does hereby authorize the King County Executive to exercise that certain option dated March 24, 1989, wherein the King County Credit Union has agreed to convey the following described lands for the sum of \$1,000,000.00, and further does hereby authorize the King County executive to execute the necessary instruments to finalize the purchase of subject lands in accordance with the terms of said option:

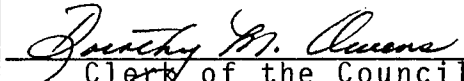
1 Lot 1, and the Westerly 1/4 of Lots 2 and 3, Block 36,  
2 Addition to the town of Seattle, as laid out on the claims of  
3 C. D. Boren and A. A. Denney and H. L. Yesler (commonly known  
4 as C. D. Boren's Addition to the City of Seattle) according  
5 to the Plat thereof recorded in Volume 1 of Plats, on page  
6 25, records of King County, Washington.

7 PASSED this 10<sup>th</sup> day of April, 1989.

8 KING COUNTY COUNCIL  
9 KING COUNTY, WASHINGTON

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11 \_\_\_\_\_  
12 Chair

13 ATTEST:

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16 Clerk of the Council

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