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ORDINANCE NO. 7234

AN ORDINANCE approving Resolution No. 84-19 and Resolution No. 85-6 of the Board of Directors of the King County Economic Enterprise Corporation adopted on December 21, 1984 and May 16, 1985, respectively.

PREAMBLE:

In accordance with the provisions of Ordinance No. 6628 passed on January 3, 1984, whereby the King County Council created the King County Economic Enterprise Corporation (the "Enterprise Corporation"), and in accordance with RCW 39.84.100(6), any agreement to issue bonds by the Enterprise Corporation must be approved by the King County Council and no issue of revenue bonds may be sold or delivered without a resolution of the King County Council approving the resolution of the Enterprise Corporation providing for the issuance of the revenue bonds.

On December 21, 1984 the Board of Directors of the Enterprise Corporation adopted Resolution No. 84-19 stating the intent of the Enterprise Corporation to issue not to exceed three million dollars of industrial development revenue bonds for the benefit of Hans Koch, together with any successor or assign, and on May 16, 1985 held a public hearing pursuant to 26 U.S.C. 103(k) (2) (B) and in conformity with Temp. Regs. 5f.103-2 and adopted Resolution No. 85-6 authorizing the issuance, sale and delivery of two million six hundred fifty thousand dollars of nonrecourse industrial development bonds for the benefit of Corr-Pro Associates, as assignee of Hans Koch.

BE IT ORDAINED BY THE KING COUNTY COUNCIL:

SECTION 1. Resolution No. 84-19 and Resolution No. 85-6 of the Board of Directors of the King County Economic Enterprise Corporation, and attached hereto as Exhibits A and B, respectively, and incorporated herein by reference, are each hereby approved.

INTRODUCED AND READ for the first time this 3rd day of June, 1985.

PASSED this 17th day of June, 1985.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Gary Grant
Chairman

ATTEST:

Dorothy M. Owens
Clerk of the Council

APPROVED this 24th day of June, 1985.

Randy Reed
King County Executive