



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

September 7, 2004

Ordinance 14992

Proposed No. 2004-0343.1

Sponsors Gossett and Phillips

1 AN ORDINANCE relating to the limited tax general
2 obligation bonds of the county previously authorized to be
3 issued in one or more series in an outstanding aggregate
4 principal amount not to exceed \$145,000,000 to provide
5 long-term financing for the Courthouse Seismic Project, the
6 Courthouse Earthquake Repairs, the North Rehabilitation
7 Facility Project, the Kent Pullen Regional Communications
8 and Emergency Control Center Project and the Integrated
9 Security and Jail Health Remodel Project, and the limited
10 tax general obligation bond anticipation notes of the county
11 previously authorized to be issued in one or more series in
12 an outstanding aggregate principal amount not to exceed
13 \$145,000,000, pending the sale of such bonds, to provide
14 interim financing for such projects; augmenting the projects
15 that are authorized to be financed and increasing the
16 maximum outstanding aggregate principal amount of such
17 bonds and bond anticipation notes to \$150,000,000 as a

18 result; amending Ordinance 14167, Sections 1, 2, 3, 4, 5, 7
19 and 12, as previously amended by Ordinance 14463,
20 Sections 1, 2, 3, 4, 5, 6 and 7 and Ordinance 14745
21 Sections 1, 2, 3, 4, 5, 6 and 7; and amending Ordinance
22 14167, Section 18, as previously amended by Ordinance
23 14745, Section 10.

24
25

26 PREAMBLE:

27 Pursuant to Ordinance 14167, the county authorized the issuance of one or
28 more series of its limited tax general obligation bonds in an outstanding
29 aggregate principal amount not to exceed \$125,000,000 to provide long-
30 term financing for the Courthouse Seismic Project, the North
31 Rehabilitation Facility Project and the Regional Communications and
32 Emergency Control Center Project, each defined and described in
33 Ordinance 14167, and further authorized the issuance and public sale of
34 one or more series of its limited tax general obligation bond anticipation
35 notes in an outstanding aggregate principal amount not to exceed
36 \$125,000,000 to provide interim financing for such projects pending the
37 issuance of the bonds.

38 Pursuant to Ordinance 14463, the county amended Ordinance 14167 to
39 revise the description of the North Rehabilitation Facility Project and to
40 augment the projects authorized to be financed, on a long-term basis, by

41 such bonds, and pending the sale of such bonds; on an interim basis, by
42 such bond anticipation notes by the addition of the Courthouse Earthquake
43 Repairs, all as defined and described in Ordinance 14463.

44 Pursuant to Ordinance 14745, the county amended Ordinance 14167, as
45 previously amended by Ordinance 14463, to change the name of the
46 Regional Communications and Emergency Control Center Project to the
47 Kent Pullen Regional Communications and Emergency Coordination
48 Center Project; to add the Integrated Security and Jail Health Remodel
49 Project to the list of projects that are authorized to be financed, on a long-
50 term basis, by such bonds, and pending the sale of such bonds, on an
51 interim basis, by such bond anticipation notes, and increase the maximum
52 outstanding aggregate principal amount of such bonds and bond
53 anticipation notes to \$145,000,000 as a result; and to amend certain other
54 provisions of Ordinance 14167, as previously amended by Ordinance
55 14463, pertaining to such bonds and bond anticipation notes.

56 The county council has previously reviewed and approved expenditures
57 for the Courthouse Lobby Project and the Jail ITR Remodel Project.

58 It is deemed necessary and advisable that the county now add the
59 Courthouse Lobby Project and the Jail ITR Remodel Project to the list of
60 projects that are authorized to be financed, on a long-term basis, by such
61 bonds, and pending the sale of such bonds, on an interim basis, by such
62 bond anticipation notes, and increase the maximum outstanding aggregate
63 principal amount of such bonds and bond anticipation notes to

64 \$150,000,000 as a result; and amend certain provisions of Ordinance
65 14167, as previously amended by Ordinance 14463 and Ordinance 14745,
66 pertaining to such bonds and bond anticipation notes.

67 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

68 SECTION 1. Ordinance 14167, Section 1, as previously amended by Ordinance
69 14463, Section 1 and Ordinance 14745, Section 1, is hereby amended to read as follows:

70 The following words and terms as used in this ordinance shall have the following
71 meanings for all purposes of this ordinance, unless some other meaning is plainly
72 intended.

73 "Arbitrage and Tax Certification" means the certificate executed by the Finance
74 Manager pertaining to the county's expectations with respect to the use, investment and
75 rebate, if any, of Bond proceeds for purposes of Sections 141 and 148 of the Code.

76 "Bond Register" means the registration books maintained by the Bond Registrar
77 for purposes of identifying ownership of the Bonds.

78 "Bond Registrar" means the fiscal agency of the State of Washington in either
79 Seattle, Washington, or New York, New York, for the purposes of registering and
80 authenticating the Bonds, maintaining the Bond Register, effecting the transfer of
81 ownership of the Bonds and paying interest on and principal of the Bonds.

82 "Bond Sale Motion" means a motion of the council adopted at the time of sale of
83 each series of the Bonds that establishes, with respect thereto, the following, among other
84 things: the year and series designation, dates, principal amounts and maturity dates, the
85 interest rates and interest payment dates, the redemption provisions and delivery date
86 therefor.

87 "Bonds" means the limited tax general obligation bonds of the county in an
88 outstanding aggregate principal amount not to exceed ~~(((\$145,000,000))~~\$150,000,000,
89 authorized to be issued by this ordinance to provide long-term financing for the
90 Courthouse Seismic Project, the Courthouse Earthquake Repairs, the North
91 Rehabilitation Project, the Integrated Security and Jail Health Remodel Project, the
92 Courthouse Lobby Project, the Jail ITR Remodel Project and the Kent Pullen Regional
93 Communications and Emergency Coordination Center Project.

94 "Code" means the federal Internal Revenue Code of 1986, as amended, together
95 with corresponding and applicable final, temporary or proposed regulations and revenue
96 rulings issued or amended with respect thereto by the United States Treasury Department
97 or the Internal Revenue Service.

98 "Courthouse Earthquake Repairs" means the planning and construction to
99 facilitate repairs in the King County Courthouse as a result of the Nisqually earthquake of
100 February 28, 2001.

101 "Courthouse Lobby Project" means a series of improvements to the first and
102 second floor lobbies of the King County Courthouse that will restore historic architectural
103 features, improve pedestrian flow and security into the building, and increase elevator
104 efficiency.

105 "Courthouse Seismic Project" means the seismic retrofit of the King County
106 Courthouse building through the installation of a seismic braceframe system inside the
107 building behind the elevators and "core" improvements for HVAC, fire and life/safety
108 systems.

109 "DTC" means The Depository Trust Company, New York, New York.

110 "Finance Director" or "Finance Manager" means the (~~manager~~)director of the
111 finance and business operations division of the department of executive services of the
112 county (formerly known as the finance director of the county) or any other county officer
113 who succeeds to the duties now delegated to that office, or the designee of such officer.

114 "Government Obligations" means "government obligations," as defined in
115 Chapter 39.53 RCW, as now in existence or hereafter amended.

116 "Integrated Security and Jail Health Remodel Project" means the planning and
117 construction within the King County Correctional Facility for the replacement and
118 upgrading of existing security electronics, remodeling of existing Jail Health Services
119 floors, and integrating security electronics with the King County Courthouse and site
120 CCTV improvements.

121 "Jail ITR Remodel Project" means improvements to the Intake, Transfer and
122 Release area of the King County Jail that will increase the efficiency of processing the
123 flow of inmates into and within the facility, including the initial health assessment of
124 inmates by Jail Health Services.

125 "MSRB" means the Municipal Securities Rulemaking Board or any successor to
126 its functions.

127 "North Rehabilitation Facility Project" means the planning and demolition of the
128 1940's era buildings housing the county's North Rehabilitation Facility located in the City
129 of Shoreline on the State of Washington campus.

130 "Note Fund" means the note redemption account established for the Notes
131 pursuant to Section 14 hereof.

132 "Note Register" means the registration books maintained by the Note Registrar
133 for purposes of identifying ownership of the Notes.

134 "Note Registrar" means the fiscal agency of the State of Washington in either
135 Seattle, Washington, or New York, New York, for the purposes of registering and
136 authenticating the Notes, maintaining the Note Register, effecting the transfer of
137 ownership of the Notes, and paying interest on and principal of the Notes.

138 "Note Sale Motion" means the motion of the council ratifying and confirming the
139 year and series designation, date, principal amounts and maturity dates, interest rates and
140 interest payment dates, redemption provisions and delivery date of the Notes, and
141 accepting a bid for the purchase thereof.

142 "Notes" means the limited tax general obligation bond anticipation notes of the
143 county in an outstanding aggregate principal amount not to exceed ((\$145,000,000))
144 \$150,000,000, authorized to be issued by this ordinance to provide interim financing for
145 the Courthouse Seismic Project, the Courthouse Earthquake Repairs, the North
146 Rehabilitation Project, the Integrated Security and Jail Health Remodel Project, the
147 Courthouse Lobby Project, the Jail ITR Remodel Project and the Kent Pullen Regional
148 Communications and Emergency Coordination Center Project.

149 "Official Notice of Bond Sale" means, with respect to each series of Bonds that is
150 sold by competitive bid, the official notice of sale therefor prepared pursuant to Section
151 4.E hereof.

152 "Official Notice of Note Sale" means, with respect to each series of Notes, the
153 official notice of sale therefor prepared pursuant to Section 18 hereof.

154 "Rebate Amount" means the amount, if any, determined to be payable with
155 respect to the Notes or the Bonds, as applicable, by the county to the United States of
156 America in accordance with Section 148(f) of the Code.

157 "Kent Pullen Regional Communications and Emergency Coordination Center
158 Project" means the planning and construction of a multi-function building that will
159 provide 24 hour emergency call taking and dispatch for police response/assistance, as
160 well as serve as the planning/coordination and communications hub for emergency
161 operations during disaster response.

162 "Rule" means Securities and Exchange Commission Rule 15c2-12 under the
163 Securities and Exchange Act of 1934, as the same may be amended from time to time.

164 SECTION 2. Ordinance 14167, Section 2, as previously amended by Ordinance
165 14463, Section 2 and Ordinance 14745, Section 2, is hereby amended to read as follows:

166 The county council hereby makes the following findings:

167 A. The Courthouse Seismic Project, the Courthouse Earthquake Repairs, the
168 North Rehabilitation Facility Project, the Integrated Security and Jail Health Remodel
169 Project, the Courthouse Lobby Project, the Jail ITR Remodel Project and the Kent Pullen
170 Regional Communications and Emergency Coordination Center Project will contribute to
171 the health, safety and welfare of the citizens of the county.

172 B. The issuance of limited tax general obligation bonds of the county to provide
173 long-term financing for such projects, payable from regular property taxes, and the
174 issuance and sale of limited tax general obligation bond anticipation notes of the county
175 to provide interim financing therefor, payable from the proceeds of the sale of such bonds
176 or other revenues, taxes and money of the county legally available for such purposes, will

177 reduce the overall costs of borrowing such funds and is in the best interests of the county
178 and its citizens.

179 SECTION 3. Ordinance 14167, Section 3, as previously amended by Ordinance
180 14463, Section 3 and Ordinance 14745, Section 3, is hereby amended to read as follows:

181 The county is hereby authorized to undertake the Courthouse Seismic Project, the
182 Courthouse Earthquake Repairs, the North Rehabilitation Facility Project, the Integrated
183 Security and Jail Health Remodel Project, the Courthouse Lobby Project, the Jail ITR
184 Remodel Project and the Kent Pullen Regional Communications and Emergency
185 Coordination Center Project. The costs of such projects shall also include capitalized
186 interest, interest on the Notes or other interim financing for such projects pending receipt
187 of Bond proceeds, and costs and expenses incurred in issuing the Notes and Bonds.

188 The projects authorized herein shall include the costs of sales tax, acquisition and
189 contingency allowances, financing, and any and all surveys, explorations, engineering
190 and architectural studies, drawings, designs and specifications incidental, necessary or
191 convenient to the improvements herein specified. Such projects shall also include the
192 purchase of all materials, supplies, appliances, equipment and facilities, and the permits,
193 franchises, property and property rights and administrative costs, necessary, incidental or
194 convenient to effect the improvements.

195 The projects authorized herein may be modified where deemed advisable or
196 necessary in the judgment of the county council, and implementation or completion of
197 any authorized project shall not be required if the county council determines that it has
198 become inadvisable or impractical. If all of the projects either have been completed, or
199 their completion duly provided for, or their completion found to be inadvisable or

200 impractical, the county may apply any remaining proceeds of the Bonds or Notes, or any
201 portion thereof, to the acquisition or improvement of other county facilities as the county
202 council in its discretion may determine. In the event that the proceeds of the sale of the
203 Bonds and Notes, plus any other money of the county legally available therefor, are
204 insufficient to accomplish all of the projects authorized in this section, the county shall
205 use the available funds for paying the cost of those projects for which the Bonds and
206 Notes were authorized deemed by the county council most necessary and in the best
207 interest of the county.

208 SECTION 4. Ordinance 14167, Section 4, as previously amended by Ordinance
209 14463, Section 4 and Ordinance 14745, Section 4, is hereby amended to read as follows:

210 A. Purpose and Authorization of Bonds. The county authorizes the issuance of
211 the Bonds to provide long-term financing the Courthouse Seismic Project, the Courthouse
212 Earthquake Repairs, the North Rehabilitation Facility Project, the Integrated Security and
213 Jail Health Remodel Project, the Courthouse Lobby Project, the Jail ITR Remodel Project
214 and the Kent Pullen Regional Communications and Emergency Coordination Center
215 Project, including capitalized interest, interest on the Notes or other interim financing for
216 such projects pending receipt of Bond proceeds, and costs and expenses incurred in
217 issuing the Bonds. The long-term financing provided by the Bonds may be in the form of
218 new money financing for the Courthouse Seismic Project, the Courthouse Earthquake
219 Repairs, the North Rehabilitation Facility Project, the Integrated Security and Jail Health
220 Remodel Project, the Courthouse Lobby Project, the Jail ITR Remodel Project and the
221 Kent Pullen Regional Communications and Emergency Coordination Center Project, or
222 in the form of a current refunding of outstanding Notes, or any combination thereof.

223 B. Description of Bonds. The Bonds may be issued in one or more series so long
224 as the aggregate principal amount of the Bonds to be outstanding on the date of issuance
225 of each series of the Bonds does not to exceed the remainder of ((~~\$145,000,000~~)
226 \$150,000,000 less the aggregate principal amount of any Notes to be outstanding on the
227 date of issuance of such series of Bonds. Each series of the Bonds shall be designated
228 "King County, Washington, Limited Tax General Obligation Bonds" with an applicable
229 year and series designation established by a Bond Sale Motion. Each series of Bonds
230 shall be dated as of such date, shall mature on the date or dates in each of the years and in
231 the principal amounts, shall bear interest (computed on the basis of a 360-day year of
232 twelve 30-day months) from their date or the most recent interest payment date to which
233 interest has been paid or duly provided for, whichever is later, at the rates and payable on
234 such dates, and shall be subject to redemption prior to maturity in the amounts, in the
235 manner and at the prices, and shall be subject to such other terms and provisions as the
236 county shall establish by a Bond Sale Motion. Each series of Bonds shall be fully
237 registered as to both principal and interest, shall be in the denomination of \$5,000 each or
238 any integral multiple thereof (but no Bond shall represent more than one maturity), shall
239 be numbered separately in such manner and with any additional designation as the Bond
240 Registrar deems necessary for purposes of identification.

241 C. Initial Immobilization of Bonds; Depository Provisions. The Bonds of each
242 series initially shall be held in fully immobilized form by DTC acting as depository
243 pursuant to the terms and conditions set forth in the Blanket Issuer Letter of
244 Representations heretofore executed on behalf of the county. Neither the county nor the
245 Bond Registrar shall have any responsibility or obligation to DTC participants or the

246 persons for whom they act as nominees with respect to such Bonds with respect to the
247 accuracy of any records maintained by DTC or any DTC participant, the payment by
248 DTC or any DTC participant of any amount in respect of principal or redemption price or
249 interest on such Bonds, any notice that is permitted or required to be given to Registered
250 Owners under this ordinance (except such notice as is required to be given by the county
251 to the Bond Registrar or to DTC), the selection by DTC or any DTC participant of any
252 person to receive payment in the event of a partial redemption of such Bonds or any
253 consent given or other action taken by DTC as owner of such Bonds.

254 The Bonds of each series initially shall be issued in denominations equal to the
255 aggregate principal amount of each maturity and initially shall be registered in the name
256 of CEDE & Co., as the nominee of DTC. The Bonds so registered shall be held in fully
257 immobilized form by DTC as depository. For so long as any such Bonds are held in fully
258 immobilized form, DTC, its successor or any substitute depository appointed by the
259 county, as applicable, shall be deemed to be the Registered Owner for all purposes
260 hereunder and all references to Registered Owners, bondowners, bondholders, owners or
261 the like shall mean DTC or its nominees and shall not mean the owners of any beneficial
262 interests in the Bonds. Registered ownership of such Bonds, or any portions thereof, may
263 not thereafter be transferred except:

264 (1) To any successor of DTC or its nominee, if that successor shall be qualified
265 under any applicable laws to provide the services proposed to be provided by it;

266 (2) To any substitute depository appointed by the county pursuant to this
267 subsection or such substitute depository's successor; or

268 (3) To any person as herein provided if such Bonds are no longer held in
269 immobilized form.

270 Upon the resignation of DTC or its successor (or any substitute depository or its
271 successor) from its functions as depository, or a determination by the county that it is no
272 longer in the best interests of beneficial owners of such Bonds to continue the system of
273 book entry transfers through DTC or its successor (or any substitute depository or its
274 successor), the county may appoint a substitute depository. Any such substitute
275 depository shall be qualified under any applicable laws to provide the services proposed
276 to be provided by it.

277 In the case of any transfer pursuant to clause (1) or (2) of the second paragraph of
278 this subsection, the Bond Registrar, upon receipt of all outstanding Bonds of such series
279 together with a written request on behalf of the county, shall issue a single new Bond
280 certificate for each maturity of Bonds of such series then outstanding, registered in the
281 name of such successor or such substitute depository, or their nominees, as the case may
282 be, all as specified in such written request of the county.

283 In the event that DTC or its successor (or substitute depository or its successor)
284 resigns from its functions as depository, and no substitute depository can be obtained; or
285 the county determines that it is in the best interests of the beneficial owners of the Bonds
286 of any series that they be able to obtain Bond certificates, the ownership of such Bonds
287 may be transferred to any person as herein provided, and such Bonds shall no longer be
288 held in fully immobilized form. The county shall deliver a written request to the Bond
289 Registrar, together with a supply of definitive Bonds of such series, to issue Bonds of
290 such series as herein provided in any authorized denomination. Upon receipt of all then

291 outstanding Bonds by the Bond Registrar, together with a written request on behalf of the
292 county to the Bond Registrar, new Bonds of such series shall be issued in such
293 denominations and registered in the names of such persons as are requested in such a
294 written request.

295 D. Place, Manner and Medium of Payment. Both principal of and interest on the
296 Bonds shall be payable in lawful money of the United States of America. For so long as
297 outstanding Bonds are registered in the name of CEDE & Co., or its registered assigns, as
298 nominee of DTC, payments of principal of and interest on such Bonds shall be made in
299 next day funds on the date such payment is due and payable at the place and in the
300 manner provided in the Letter of Representations.

301 In the event that the Bonds of any series are no longer held in fully immobilized
302 form by DTC or its successor (or substitute depository or its successor), interest on such
303 Bonds shall be paid by checks or drafts mailed, or by wire transfer, to the owners of such
304 Bonds at the addresses for such owners appearing on the Bond Register on the 15th day
305 of the calendar month preceding the interest payment date. Wire transfer will be made
306 only if so requested in writing and if the owner owns at least \$1,000,000 par value of
307 such Bonds. Principal of the Bonds shall be payable at maturity or on such dates as may
308 be fixed for prior redemption upon presentation and surrender of such Bonds by the
309 owners at either principal office of the Bond Registrar in Seattle, Washington, or New
310 York, New York, at the option of such owners.

311 E. Sale of Bonds. The county hereby authorizes the public sale of the Bonds.
312 The Bonds shall be sold in one or more series, any of which may be sold in a combined
313 offering of other bonds of the county, at the option of the Finance Manager. The Finance

314 Manager shall determine, in consultation with the county's financial advisors, whether
315 each series of the Bonds shall be sold by negotiated sale or competitive bid.

316 If the Finance Manager determines that any series of the Bonds shall be sold by
317 negotiated sale, the Finance Manager shall, in accordance with applicable county
318 procurement procedures, solicit one or more underwriting firms with which to negotiate
319 the sale of the Bonds. The purchase contract for each series of the Bonds shall establish
320 the year and series designation, date, principal amounts and maturity dates, interest rates
321 and interest payment dates, redemption provisions and delivery date for such series of the
322 Bonds, so long as the aggregate principal amount of the Bonds to be outstanding on the
323 date of issuance of such series of Bonds does not exceed the remainder of
324 ((~~\$145,000,000~~) \$150,000,000) less the aggregate principal amount of any Notes to be
325 outstanding on the date of issuance of such series of Bonds. The county council, by Bond
326 Sale Motion, shall approve the bond purchase contract and ratify the terms for the series
327 of Bonds established thereby.

328 If the Finance Manager determines that any series of the Bonds shall be sold by
329 competitive bid, bids for the purchase of each series of the Bonds shall be received at
330 such time and place and by such means as the Finance Manager shall direct.

331 Upon the date and time established for the receipt of bids for each series of the
332 Bonds, the Finance Manager or his designee shall open the bids for the Bonds, shall
333 cause the bids to be mathematically verified and shall report to the county council
334 regarding the bids received. Such bids shall then be considered and acted upon by the
335 county council in an open public meeting. The county council reserves the right to reject
336 any and all bids for any series of the Bonds. The county council shall, by Bond Sale

337 Motion, ratify and confirm the year and series designation, date, principal amounts and
338 maturity dates, interest rates and interest payment dates, redemption provisions and
339 delivery date for such series of the Bonds, and accept the bid for the purchase of such
340 series of the Bonds.

341 The Finance Manager is hereby authorized and directed to prepare an Official
342 Notice of Bond Sale for each series of the Bonds to be sold pursuant to competitive bid,
343 which notice shall be filed with the clerk of the council and shall be ratified and
344 confirmed by the Bond Sale Motion therefor. The Finance Manager is hereby authorized
345 to establish the year and series designation, date, principal amounts and maturity dates,
346 interest payment dates, redemption provisions and delivery date for such series of Bonds
347 in such Official Notice of Bond Sale so long as the aggregate principal amount of the
348 Bonds to be outstanding on the date of issuance of such series of Bonds does not exceed
349 the remainder of (((\$145,000,000)) \$150,000,000 less the aggregate principal amount of
350 any Notes to be outstanding on the date of issuance of such series of Bonds. The Official
351 Notice of Bond Sale or an abridged form thereof shall be published once prior to such
352 sale date in The Bond Buyer and may be published in such other papers or financial
353 journals as may be deemed desirable or appropriate by the financial advisors to the
354 county.

355 F. Form of Bonds. The Bonds shall be in substantially the following form:

356 NO. _____ \$ _____

357 UNITED STATES OF AMERICA

358 STATE OF WASHINGTON

359 KING COUNTY

360 LIMITED TAX GENERAL OBLIGATION BOND,
361 [Year, Series]
362 INTEREST RATE: MATURITY DATE: CUSIP
363 NO. :

364
365 REGISTERED OWNER:
366

367 PRINCIPAL AMOUNT:
368

369 KING COUNTY, WASHINGTON (the "County"), hereby acknowledges itself to
370 owe and for value received promises to pay to the Registered Owner identified above, or
371 registered assigns, on the Maturity Date specified above, the Principal Amount specified
372 above and to pay interest thereon (computed on the basis of a 360-day year of twelve 30-
373 day months) from _____, or the most recent date to which interest has been
374 paid or duly provided for until payment of this bond at the Interest Rate set forth above,
375 payable on _____, and semiannually thereafter on the ____ days of each
376 succeeding _____ and _____.

377 Both principal of and interest on this bond are payable in lawful money of the
378 United States of America. While bonds are held on immobilized "book entry" system of
379 registration, the principal of this bond is payable to the order of the Registered Owner in
380 same day funds received by the Registered Owner on the maturity date of this bond, and
381 the interest on this bond is payable to the order of the Registered Owner in same day
382 funds received by the Registered Owner on each interest payment date. When bonds are

383 no longer held in an immobilized "book entry" registration system, the principal shall be
384 paid to the Registered Owner or nominee of such owner upon presentation and surrender
385 of this bond at either of the principal offices of the fiscal agency of the State of
386 Washington in either Seattle, Washington or New York, New York (collectively the
387 "Bond Registrar"), and the interest shall be paid by mailing a check or draft (on the date
388 such interest is due) to the Registered Owner or nominee of such owner at the address
389 shown on the registration books maintained by the Bond Registrar (the "Bond Register")
390 as of the 15th day of the month prior to the interest payment date; provided, however that
391 if so requested in writing by the Registered Owner of at least \$1,000,000 par value of the
392 bonds, interest will be paid by wire transfer.

393 This bond is one of an authorized issue of bonds of like date and tenor, except as
394 to number, amount, rate of interest and date of maturity, in the aggregate principal
395 amount of \$ _____, and is issued to provide long-term financing for the
396 Courthouse Seismic Project, the Courthouse Earthquake Repairs, the North
397 Rehabilitation Facility Project, the Integrated Security and Jail Health Remodel Project,
398 the Courthouse Lobby Project, the Jail ITR Remodel Project and the Kent Pullen
399 Regional Communications and Emergency Coordination Center Project, including
400 capitalized interest and costs and expenses incurred in issuing the bonds.

401 The bonds of this issue are issued under and in accordance with the provisions of
402 the Constitution and applicable statutes of the State of Washington, the County Charter
403 and applicable ordinances duly adopted by the County.

404 [The bonds of this issue are subject to redemption prior to maturity as follows:
405 (information to come from related Bond Sale Motion)].

406 The County has irrevocably covenanted in (~~King County~~) Ordinance 14167, as
407 amended by (~~King County~~) Ordinance 14463, Ordinance 14745 and Ordinance _____
408 (collectively, the "Bond Ordinance"), that each year it will include in its budget and levy
409 an *ad valorem* tax within the constitutional and statutory tax limitations provided by law
410 without a vote of the people upon all the property within the County subject to taxation in
411 an amount that will be sufficient, together with all other revenues, taxes and money of the
412 County legally available for such purposes, to pay the principal of and interest on the
413 bonds as the same shall become due. The County has irrevocably pledged its full faith,
414 credit and resources for the annual levy and collection of such taxes and for the prompt
415 payment of the principal of and interest on the bonds as the same shall become due.

416 The pledge of tax levies for repayment of principal of and interest on the bonds
417 may be discharged prior to maturity of the bonds by making provisions for the payment
418 thereof on the terms and conditions set forth in the Bond Ordinance.

419 This bond shall not be valid or become obligatory for any purpose or be entitled
420 to any security or benefit under the Bond Ordinance until the Certificate of
421 Authentication hereon shall have been manually signed by the Bond Registrar.

422 It is hereby certified that all acts, conditions and things required by the
423 Constitution and statutes of the State of Washington and the Charter and ordinances of
424 the County to exist, to have happened, been done and performed precedent to and in the
425 issuance of this bond have happened, been done and performed and that the issuance of
426 this bond and the bonds of this series does not violate any constitutional, statutory or
427 other limitation upon the amount of bonded indebtedness that the County may incur.

428 IN WITNESS WHEREOF, the County has caused this bond to be executed by the
429 manual or facsimile signatures of the County Executive and the Clerk of the County
430 Council, and the seal of the County to be impressed or imprinted hereon, as of this
431 [] day of [].

432 KING COUNTY, WASHINGTON

433
434 By _____

435 County Executive

436 ATTEST:

437
438 _____
439 Clerk of the Council

440 The Bond Registrar's Certificate of Authentication on the Bonds shall be in
441 substantially the following form:

442 CERTIFICATE OF AUTHENTICATION

443 This bond is one of the bonds described in the within mentioned Bond Ordinance
444 and is of the Limited Tax General Obligation Bonds, [Year, Series], of King County,
445 Washington, dated [].

446 WASHINGTON STATE FISCAL

447 AGENCY, as Bond Registrar

448
449 By _____

450 Authorized Officer

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ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers

unto

PLEASE INSERT SOCIAL SECURITY OR TAXPAYER IDENTIFICATION

NUMBER OF TRANSFEREE

[]

(Please print or typewrite name and address, including zip code of Transferee)

the within bond and does hereby irrevocably constitute and appoint _____
_____, or its successor, as Bond Registrar to transfer said bond on
the books kept for registration thereof with full power of substitution in the premises.

DATED: _____, _____.

NOTE: The signature on this
Assignment must correspond with
the name of the registered owner as
it appears upon the face of the within
bond in every particular, without
alteration or enlargement or any
change whatever.

SIGNATURE GUARANTEED:

474

475 G. Execution of Bonds. The Bonds shall be executed on behalf of the county
476 with the manual or facsimile signatures of the county executive and the clerk of the
477 council, and shall have the seal of the county impressed or imprinted thereon.

478 In case either or both of the officers who shall have executed the Bonds shall
479 cease to be an officer or officers of the county before the Bonds so signed shall have been
480 authenticated or delivered by the Bond Registrar, or issued by the county, such Bonds
481 may nevertheless be authenticated, delivered and issued and upon such authentication,
482 delivery and issuance, shall be as binding upon the county as though those who signed
483 the same had continued to be such officers of the county. Any Bond also may be signed
484 and attested on behalf of the county by such persons as at the actual date of execution of
485 such Bond shall be the proper officers of the county although at the original date of such
486 Bond any such person shall not have been such officer of the county.

487 Only such Bonds as shall bear thereon a Certificate of Authentication in the form
488 hereinbefore recited, manually executed by the Bond Registrar, shall be valid or
489 obligatory for any purpose or entitled to the benefits of this ordinance. Such Certificate
490 of Authentication shall be conclusive evidence that the Bonds so authenticated have been
491 duly executed, authenticated and delivered hereunder and are entitled to the benefits of
492 this ordinance.

493 H. Bond Registrar. The county hereby adopts for the Bonds the system of
494 registration specified and approved by the Washington State Finance Committee. The
495 Bond Registrar shall keep, or cause to be kept, at its principal corporate trust office,
496 sufficient books for the registration and transfer of the Bonds, which shall at all times be

497 open to inspection by the county. Such Bond Register shall contain the name and mailing
498 address of the owner of each Bond or nominee of such owner and the principal amount
499 and number of Bonds held by each owner or nominee. The Bond Registrar is authorized,
500 on behalf of the county, to authenticate and deliver the Bonds transferred or exchanged in
501 accordance with the provisions of such Bonds and this ordinance and to carry out all of
502 the Bond Registrar's powers and duties under this ordinance.

503 The Bond Registrar shall be responsible for its representations contained in the
504 Certificate of Authentication on the Bonds. The Bond Registrar may become the owner
505 of Bonds with the same rights it would have if it were not the Bond Registrar, and to the
506 extent permitted by law may act as depository for and permit any of its officers or
507 directors to act as a member of, or in any other capacity with respect to, any committee
508 formed to protect the rights of Bond owners.

509 Upon surrender thereof to the Bond Registrar; the Bonds are interchangeable for
510 Bonds in any authorized denomination of an equal aggregate principal amount and of the
511 same series, interest rate and maturity. Bonds may be transferred only if endorsed in the
512 manner provided thereon and surrendered to the Bond Registrar. Upon such surrender,
513 the Bond Registrar shall cancel the surrendered Bond and shall authenticate and deliver,
514 without charge to the owner or transferee therefor (other than taxes, if any, payable on
515 account of such transfer), a new Bond (or Bonds, at the option of the new registered
516 owner) of the same series, maturity and interest rate and for the same aggregate principal
517 amount, in any authorized denomination, naming as registered owner the person or
518 persons listed as the assignee on the assignment form appearing on the surrendered Bond,
519 in exchange for such surrendered and canceled Bond. The Bond Registrar shall not be

520 obligated to transfer or exchange any Bond during a period beginning at the opening of
521 business on the 15th day of the month next preceding any interest payment or principal
522 payment date and ending at the close of business on such payment date.

523 The county and the Bond Registrar, each in its discretion, may deem and treat the
524 registered owner of each Bond as the absolute owner thereof for all purposes, and neither
525 the county nor the Bond Registrar shall be affected by any notice to the contrary.

526 I. Mutilated, Lost, or Destroyed Bonds. If any Bond shall become mutilated, the
527 Bond Registrar shall authenticate and deliver a new Bond of like amount, date, series,
528 interest rate and tenor in exchange and substitution for the Bond so mutilated, upon the
529 owner's paying the expenses and charges of the county and the Bond Registrar in
530 connection therewith and upon surrender to the Bond Registrar of the Bond so mutilated.
531 Every mutilated Bond so surrendered shall be canceled and destroyed by the Bond
532 Registrar.

533 In case the Bonds or any of them shall be lost, stolen or destroyed, the Bond
534 Registrar may authenticate and deliver a new Bond or Bonds of like amount, date, series
535 and tenor to the registered owner thereof upon the owner's paying the expenses and
536 charges of the county and the Bond Registrar in connection therewith and upon his/her
537 filing with the Bond Registrar evidence satisfactory to the Bond Registrar that such Bond
538 or Bonds were actually lost, stolen or destroyed and of his/her ownership thereof, and
539 upon furnishing the county and Bond Registrar with indemnity satisfactory to the Finance
540 Manager and the Bond Registrar.

541 SECTION 5. Ordinance 14167, Section 5, as previously amended by Ordinance
542 14463, Section 5 and Ordinance 14745, Section 5, is hereby amended to read as follows:

543 A. Purpose and Authorization of Notes. The county authorizes the issuance of
544 the Notes to provide interim financing for the Courthouse Seismic Project, the
545 Courthouse Earthquake Repairs, the North Rehabilitation Facility Project, the Integrated
546 Security and Jail Health Remodel Project, the Courthouse Lobby Project, the Jail ITR
547 Remodel Project and the Kent Pullen Regional Communications and Emergency
548 Coordination Center Project, including capitalized interest and costs and expenses
549 incurred in issuing the Notes. The interim financing provided by the Notes may be in the
550 form of new money financing for the Courthouse Seismic Project, the Courthouse
551 Earthquake Repairs, the North Rehabilitation Facility Project, the Integrated Security and
552 Jail Health Remodel Project, the Courthouse Lobby Project, the Jail ITR Remodel Project
553 and the Kent Pullen Regional Communications and Emergency Coordination Center
554 Project, or in the form of a current refunding (a "rollover") of outstanding Notes pending
555 the issuance of Bonds and the receipt of Bond proceeds to provide long-term financing
556 therefor, or any combination thereof.

557 B. Description of Notes. The Notes may be issued in one or more series so long
558 as the aggregate principal amount of the Notes to be outstanding on the date of issuance
559 of each series of the Notes does not to exceed the remainder of ((~~\$145,000,000~~))
560 \$150,000,000 less the aggregate principal amount of any Bonds to be outstanding on the
561 date of issuance of such series of Notes. Each series of Notes shall be designated "King
562 County, Washington, Limited Tax General Obligation Bond Anticipation Notes" with an
563 applicable year and series designation established as provided in Section 18 hereof. Each
564 series of Notes shall be dated as of such date, shall mature on the date or dates in each of
565 the years and in the principal amounts, shall bear interest (computed on the basis of a

566 360-day year of twelve 30-day months) from their date or the most recent interest
567 payment date to which interest has been paid or duly provided for, whichever is later, at
568 the rates and payable on such dates, and shall be subject to redemption prior to maturity
569 in the amounts, in the manner and at the prices, and shall be subject to such other terms
570 and provisions, all to be established as provided in Section 18 hereof. The Notes shall be
571 fully registered as to both principal and interest, shall be in the denomination of \$5,000
572 each or any integral multiple thereof (but no Note shall represent more than one
573 maturity), shall be numbered separately in such manner and with any additional
574 designation as the Note Registrar deems necessary for purposes of identification.

575 C. Initial Immobilization of Notes; Depository Provisions. The Notes initially
576 shall be held in fully immobilized form by DTC acting as depository pursuant to the
577 terms and conditions set forth in the Blanket Issuer Letter of Representations heretofore
578 executed on behalf of the county. Neither the county nor the Note Registrar shall have
579 any responsibility or obligation to DTC participants or the persons for whom they act as
580 nominees with respect to the Notes with respect to the accuracy of any records
581 maintained by DTC or any DTC participant, the payment by DTC or any DTC participant
582 of any amount in respect of principal or redemption price or interest on the Notes, any
583 notice that is permitted or required to be given to Registered Owners under this ordinance
584 (except such notice as is required to be given by the county to the Note Registrar or to
585 DTC), the selection by DTC or any DTC participant of any person to receive payment in
586 the event of a partial redemption of the Notes or any consent given or other action taken
587 by DTC as owner of the Notes.

588 The Notes initially shall be issued in denominations equal to the aggregate
589 principal amount of each maturity and initially shall be registered in the name of CEDE
590 & Co., as the nominee of DTC. The Notes so registered shall be held in fully
591 immobilized form by DTC as depository. For so long as any Notes are held in fully
592 immobilized form, DTC, its successor or any substitute depository appointed by the
593 county, as applicable, shall be deemed to be the Registered Owner for all purposes
594 hereunder and all references to Registered Owners, Noteowners, Noteholders, owners or
595 the like shall mean DTC or its nominees and shall not mean the owners of any beneficial
596 interests in the Notes. Registered ownership of such Notes, or any portions thereof, may
597 not thereafter be transferred except:

- 598 1. To any successor of DTC or its nominee, if that successor shall be qualified
599 under any applicable laws to provide the services proposed to be provided by it;
- 600 2. To any substitute depository appointed by the county pursuant to this
601 subsection or such substitute depository's successor; or
- 602 3. To any person as herein provided if the Notes are no longer held in
603 immobilized form.

604 Upon the resignation of DTC or its successor (or any substitute depository or its
605 successor) from its functions as depository, or a determination by the county that it is no
606 longer in the best interests of beneficial owners of the Notes to continue the system of
607 book entry transfers through DTC or its successor (or any substitute depository or its
608 successor), the county may appoint a substitute depository. Any such substitute
609 depository shall be qualified under any applicable laws to provide the services proposed
610 to be provided by it.

611 In the case of any transfer pursuant to clause (1) or (2) of the second paragraph of
612 this subsection, the Note Registrar, upon receipt of all outstanding Notes together with a
613 written request on behalf of the county, shall issue a single new Note for each maturity of
614 Notes then outstanding, registered in the name of such successor or such substitute
615 depository, or their nominees, as the case may be, all as specified in such written request
616 of the county.

617 In the event that DTC or its successor (or substitute depository or its successor)
618 resigns from its functions as depository, and no substitute depository can be obtained; or
619 the county determines that it is in the best interests of the beneficial owners of the Notes
620 that they be able to obtain Note certificates, the ownership of Notes may be transferred to
621 any person as herein provided, and the Notes shall no longer be held in fully immobilized
622 form. The county shall deliver a written request to the Note Registrar, together with a
623 supply of definitive Notes, to issue Notes as herein provided in any authorized
624 denomination. Upon receipt of all then outstanding Notes by the Note Registrar, together
625 with a written request on behalf of the county to the Note Registrar, new Notes shall be
626 issued in such denominations and registered in the names of such persons as are
627 requested in such a written request.

628 D. Place, Manner and Medium of Payment. Both principal of and interest on the
629 Notes shall be payable in lawful money of the United States of America. For so long as
630 outstanding Notes are registered in the name of CEDE & Co., or its registered assigns, as
631 nominee of DTC, payments of principal of and interest on the Notes shall be made in
632 next day funds on the date such payment is due and payable at the place and in the
633 manner provided in the Letter of Representations.

634 In the event that Notes are no longer held in fully immobilized form by DTC or its
635 successor (or substitute depository or its successor); interest on the Notes shall be paid by
636 checks or drafts mailed, or by wire transfer, to owners of Notes at the addresses for such
637 owners appearing on the Note Register on the 15th day of the calendar month preceding
638 the interest payment date. Wire transfer will be made only if so requested in writing and
639 if the owner owns at least one million dollars (\$1,000,000) par value of the Notes.
640 Principal of the Notes shall be payable at maturity or on such dates as may be fixed for
641 prior redemption upon presentation and surrender of the Notes by the owners at either
642 principal office of the Note Registrar in Seattle, Washington, or New York, New York, at
643 the option of such owners.

644 SECTION 6. Ordinance 14167, Section 7, as previously amended by Ordinance
645 14463, Section 6 and Ordinance 14745, Section 6, is hereby amended to read as follows:

646 The Notes shall be in substantially the following form:

647 NO. \$ _____

648 UNITED STATES OF AMERICA

649 STATE OF WASHINGTON

650 KING COUNTY

651 LIMITED TAX GENERAL OBLIGATION

652 BOND ANTICIPATION NOTE, [Year, Series]

653 INTEREST RATE: MATURITY DATE: CUSIP

654 NO. :

655

656 REGISTERED OWNER:

657

658 PRINCIPAL AMOUNT:

659

660 KING COUNTY, WASHINGTON (the "County"), hereby acknowledges itself to
661 owe and for value received promises to pay to the Registered Owner identified above, or
662 registered assigns, on the Maturity Date specified above, the Principal Amount specified
663 above and to pay interest thereon (computed on the basis of a 360-day year of twelve 30-
664 day months) from [_____], at the Interest Rate set forth above, payable on

665

_____.

666

667 Both principal of and interest on this Note are payable in lawful money of the
668 United States of America. While Notes are held on immobilized "book entry" system of
669 registration, the principal of this Note is payable to the order of the Registered Owner in
670 same day funds received by the Registered Owner on the maturity date of this Note, and
671 the interest on this Note is payable to the order of the Registered Owner in same day
672 funds received by the Registered Owner on each interest payment date. When Notes are
673 no longer held in an immobilized "book entry" registration system, the principal shall be
674 paid to the Registered Owner or nominee of such owner upon presentation and surrender
675 of this Note at either of the principal offices of the fiscal agency of the State of
676 Washington in either Seattle, Washington or New York, New York (collectively the
677 "Note Registrar"), and the interest shall be paid by mailing a check or draft (on the date
678 such interest is due) to the Registered Owner or nominee of such owner at the address
679 shown on the registration books maintained by the Note Registrar (the "Note Register")
as of the 15th day of the month prior to the interest payment date; provided, however that

680 if so requested in writing by the Registered Owner of at least \$1,000,000 par value of the
681 Notes, interest will be paid by wire transfer.

682 This Note is one of an authorized issue of Notes of like date and tenor, except as
683 to number and amount, in the aggregate principal amount of \$ _____, and is
684 issued to provide interim financing for the Courthouse Seismic Project, the Courthouse
685 Earthquake Repairs, the North Rehabilitation Facility Project, the Integrated Security and
686 Jail Health Remodel Project, the Courthouse Lobby Project, the Jail ITR Remodel Project
687 and the Kent Pullen Regional Communications and Emergency Coordination Center
688 Project, including capitalized interest and costs and expenses incurred in issuing the
689 Notes.

690 The Notes of this issue are issued under and in accordance with the provisions of
691 the Constitution and applicable statutes of the State of Washington, the County Charter
692 and applicable ordinances duly adopted by the County.

693 [The Notes are subject to redemption prior to their maturity as follows:
694 (information to come related Note Sale Motion)].

695 The County has irrevocably covenanted in (~~King County~~) Ordinance 14167, as
696 amended by Ordinance 14463, Ordinance 14745 and Ordinance ((No-)) _____
697 (collectively, the "Note Ordinance") that it will annually include in its budget and levy an
698 *ad valorem* tax within the constitutional and statutory tax limitations provided by law
699 without a vote of the people upon all the property within the County subject to taxation in
700 an amount that will be sufficient, together with bond proceeds and all other revenue,
701 taxes and money of the County legally available for such purposes, to pay the principal of
702 and interest on the Bonds as the same shall become due. The County has irrevocably

703 pledged its full faith, credit and resources for the annual levy and collection of such taxes
704 and the prompt payment of the principal of and interest on the Bonds as the same shall
705 become due.

706 The pledge of tax levies for repayment of principal of and interest on the Notes
707 may be discharged prior to maturity of the Notes by making provisions for the payment
708 thereof on the terms and conditions set forth in the Note Ordinance.

709 This Note shall not be valid or become obligatory for any purpose or be entitled to
710 any security or benefit under the Note Ordinance until the Certificate of Authentication
711 hereon shall have been manually signed by the Note Registrar.

712 It is hereby certified that all acts, conditions and things required by the
713 Constitution and statutes of the State of Washington and the Charter and ordinances of
714 the County to exist, to have happened, been done and performed precedent to and in the
715 issuance of this Note have happened, been done and performed and that the issuance of
716 this Note and the Notes of this series does not violate any constitutional, statutory or
717 other limitation upon the amount of bonded indebtedness that the County may incur.

718 IN WITNESS WHEREOF, the County has caused this Note to be executed by the
719 manual or facsimile signatures of the County Executive and the Clerk of the County
720 Council, and the seal of the County to be impressed or imprinted hereon, as of this
721 [] day of [].

722 KING COUNTY, WASHINGTON

723
724 By _____

725 County Executive

726 ATTEST:

727

728 _____

729 Clerk of the Council

730 The Note Registrar's Certificate of Authentication on the Notes shall be in
731 substantially the following form:

732 CERTIFICATE OF AUTHENTICATION

733 This Note is one of the Notes described in the within mentioned Note Ordinance
734 and is of the Limited Tax General Obligation Bond Anticipation Notes, [Year, Series], of
735 King County, Washington, dated [_____].

736 WASHINGTON STATE FISCAL
737 AGENCY, as Note Registrar

738

739

740 By _____

741 Authorized Officer

742 ASSIGNMENT

743 FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers
744 unto

745 _____

746 PLEASE INSERT SOCIAL SECURITY OR TAXPAYER IDENTIFICATION

747 NUMBER OF TRANSFEREE

748 []

749

750 (Please print or typewrite name and address, including zip code of Transferee)

751

752 the within Note and does hereby irrevocably constitute and appoint _____

753 _____, or its successor, as Note Registrar to transfer said Note on

754 the books kept for registration thereof with full power of substitution in the premises.

755 DATED: _____, _____.

756

757

NOTE: The signature on this

758

Assignment must correspond with

759

the name of the registered owner as

760

it appears upon the face of the within

761

Note in every particular, without

762

alteration or enlargement or any

763

change whatever.

764

SIGNATURE GUARANTEED:

765

766

767

SECTION 7. Ordinance 14167, Section 12, as previously amended by Ordinance

768

14463, Section 7 and Ordinance 14745, Section 7, is hereby amended to read as follows:

769

The county hereby creates the "Building Construction Improvement Fund," and

770

within such fund the "Building Construction Improvement Project Subfund," the

771

"Building Construction Improvement 2001 BAN Subfund" and the "Building

772 Construction Improvement 2001 BAN Excess Earnings Subfund." This fund and each of
773 these subfunds shall be first tier funds managed by the director of the department of
774 construction and facilities management. The exact amount of proceeds from the sale of
775 any series of Bonds or Notes to be deposited into the Building Construction Improvement
776 2001 BAN Subfund to provide new money financing for the Courthouse Seismic Project,
777 the Courthouse Earthquake Repairs, the North Rehabilitation Facility Project, the
778 Integrated Security and Jail Health Remodel Project, the Courthouse Lobby Project, the
779 Jail ITR Remodel Project and the Kent Pullen Regional Communications and Emergency
780 Coordination Center Project shall be determined by the Finance Manager upon the sale of
781 such series of Bonds or Notes.

782 SECTION 8. Ordinance 14167, Section 18, as previously amended by Ordinance
783 14745, Section 10, is hereby amended to read as follows:

784 The county hereby authorizes the public sale of the Notes by competitive bid.
785 The Notes shall be sold in one or more series, at the option of the Finance Manager. Bids
786 for the purchase of each series of the Notes shall be received at such time and place and
787 by such means as the Finance Manager shall direct.

788 Upon the date and time established for the receipt of bids for each series of the
789 Notes, the Finance Manager or his designee shall open the bids for such Notes, shall
790 cause the bids to be mathematically verified and shall report to the county council
791 regarding the bids received. Such bids shall then be considered and acted upon by the
792 county council in an open public meeting. The county council reserves the right to reject
793 any and all bids for any series of the Notes. Bids for each series of the Notes must be on
794 an all or none basis or on a maturity by maturity basis as specified within the Official

795 Notice of Note Sale therefor. The county council shall, by Note Sale Motion, ratify and
796 confirm the year and series designation, date, principal amounts and maturity dates,
797 interest rates and interest payment dates, redemption provisions and delivery for such
798 series of the Notes, and accept the bid for the purchase of such series of the Notes.

799 The Finance Manager is hereby authorized and directed to prepare an Official
800 Notice of Note Sale for each series of the Notes, which notice shall be filed with the clerk
801 of the council and shall be ratified and confirmed by the Note Sale Motion therefor. The
802 Finance Manager is hereby authorized to establish the year and series designation, date,
803 principal amounts and maturity dates, interest payment dates, redemption provisions and
804 delivery date for such series of the Notes in such Official Notice of Note Sale so long as
805 the aggregate principal amount of the Notes to be outstanding on the date of issuance of
806 such series of Notes does not exceed the remainder of ~~(((\$145,000,000))~~\$150,000,000 less
807 the aggregate principal amount of any Bonds to be outstanding on the date of issuance of
808 such series of Notes. The Official Notice of Note Sale or an abridged form thereof shall
809 be published once prior to such sale date in The Bond Buyer and may be published in

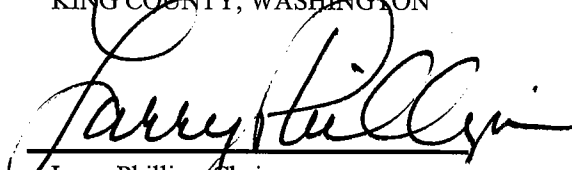
810 such other papers or financial journals as may be deemed desirable or appropriate by the
811 financial advisors to the county.
812

RECEIVED
2004 SEP 17 PM 2:57
CLERK
KING COUNTY COUNCIL

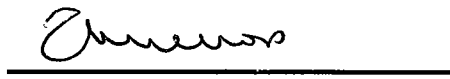
Ordinance 14992 was introduced on 7/19/2004 and passed by the Metropolitan King County Council on 9/7/2004, by the following vote:

Yes: 12 - Mr. Phillips, Ms. Edmonds, Mr. von Reichbauer, Ms. Lambert, Mr. Pelz, Mr. Ferguson, Mr. Hammond, Mr. Gossett, Ms. Hague, Mr. Irons, Ms. Patterson and Mr. Constantine
No: 0
Excused: 1 - Mr. McKenna

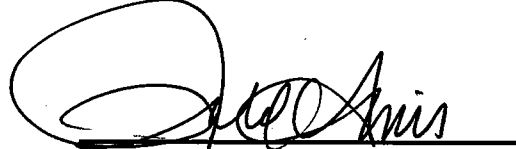
KING COUNTY COUNCIL
KING COUNTY, WASHINGTON


Larry Phillips, Chair

ATTEST:



Anne Noris, Clerk of the Council

APPROVED this 10 day of September 2004. 
Ron Sims, County Executive

Attachments None