

RESOLUTION NO. 174

A RESOLUTION, accepting an offer for the purchase of revenue warrants and bonds issued to pay the cost and expense of improvements ordered under LID 66-W-11.

WHEREAS, an offer has been received from the First National Bank of Redmond, Redmond, Washington, for the purchase of the revenue warrants and bonds issued in payment of the cost and expense of improvements ordered by Ordinance No. 409 for Local Improvement District No. 66-W-11, at par and at an interest rate of five percent (5%) per annum until called and redeemed pursuant to Section 9 of said Ordinance; and

WHEREAS, the City Council finds such offer to be reasonable and satisfactory; NOW, THEREFORE,

BE IT RESOLVED, That the above stated offer of the First National Bank of Redmond, Redmond, Washington, be accepted and the City Treasurer be directed and authorized to sell and transfer said revenue warrants and bonds to the First National Bank of Redmond upon the price and terms above indicated, subject to written confirmation that this Resolution has been accepted by the First National Bank of Redmond.

PASSED by the Council of the City of Redmond, Washington at a regular meeting thereof and APPROVED by the Mayor this 9th day of November, 1966.

CITY OF REDMOND

  
G. C. GRAEP  
MAYOR

ATTEST:

  
EDWARD FROEBE  
CITY CLERK

APPROVED AS TO FORM:

  
JOHN D. LAWSON  
CITY ATTORNEY

Accepted: FIRST NATIONAL BANK OF REDMOND

By:   
Title: President