

RESOLUTION NO. 180

A RESOLUTION, relating to the \$500,000.00 Water and Sewer Refunding and Construction Revenue Bonds, 1967; and accepting and affirming an agreement with Foster & Marshall, Inc., for the purchase of such bonds; and accepting and affirming an agreement with Seattle-First National Bank to provide investments to be purchased on or about March 1, 1967.

WHEREAS, Foster & Marshall, Inc., investment bankers and brokers of Seattle, Washington, has made an offer in writing to the City of Redmond, dated January 31, 1967, to purchase a proposed issue of \$500,000.00 Water and Sewer Refunding and Construction Bonds, 1967, according to the terms and provisions stated in such offer; and

WHEREAS, the Seattle-First National Bank of Seattle, Washington, has offered and agreed to provide certain investments for the City of Redmond pending the sale of such bonds, to be purchased by the City out of the proceeds of the sale of the bonds on or about March 1, 1967; and

WHEREAS, the City Council finds it is in the best interests of the City of Redmond and its waterworks utility, including the sewerage system as a part thereof, that such offers and agreements be accepted and confirmed, Now, Therefore

BE IT RESOLVED as follows:

1. That the City of Redmond does hereby accept, affirm and ratify the offer and agreement made with Foster & Marshall, Inc., of Seattle, Washington, as contained in its letter to the


Mayor and City Council, dated January 31, 1967.

2. That the City of Redmond does hereby accept, affirm and ratify the offer and agreement made with Seattle-First National Bank of Seattle, Washington, to provide investments for purchase by the City of Redmond on or about March 1, 1967, as contained and transmitted by letters dated January 31, 1967 and February 8, 1967 to the Mayor and City Council from Foster & Marshall, Inc.

3. That the letters containing the offers and agreements referred to in paragraphs 1 and 2 above are incorporated herein and made a part of this Resolution by this reference thereto.

PASSED by the Council of the City of Redmond, Washington at a regular meeting thereof, and APPROVED by the Mayor this 14<sup>th</sup> day of February, 1967.

CITY OF REDMOND

  
G. C. GRAEP  
MAYOR

ATTEST:

  
EDWARD FROEBE  
CITY CLERK

APPROVED AS TO FORM:

  
JOHN D. LAWSON  
CITY ATTORNEY