

CITY OF REDMOND, WASHINGTON

RESOLUTION NO. 313

A RESOLUTION, relating to public utilities; accepting an offer of financial aid by the Economic Assistance Authority, State of Washington; and authorizing and empowering the Mayor and City Clerk to sign an agreement for such financial aid on behalf of the City of Redmond.

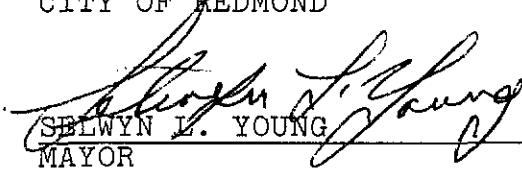
THE CITY COUNCIL OF THE CITY OF REDMOND DO RESOLVE AS FOLLOWS:

1. Acceptance of financial aid offer. The City of Redmond does hereby accept the Offer of Financial Aid by the Economic Assistance Authority, State of Washington, for a loan in an amount not exceeding \$75,000.00 at interest at 5% per annum for aid in financing the cost of public facilities consisting of the installation of sewers along N.E. 116th Street and Willows Road to be constructed in accordance with the plans and specifications approved by the Department of Public Works of the City of Redmond. A copy of the Offer of Financial Aid is attached hereto, marked Exhibit "A" and by reference made a part hereof.

2. Authorization to sign agreement. The Mayor and City Clerk are hereby authorized and empowered to sign and execute an agreement between the State of Washington, Economic Assistance Authority and the City of Redmond, Washington, for aid in financing the cost of public facilities as above described in a loan amount not to exceed \$75,000.00, at interest of 5% per annum with a payment schedule to be mutually agreed by and between the parties to said agreement. A copy of such agreement is to be attached hereto, marked Exhibit "B" and by reference made a part hereof.

PASSED by the Council of the City of Redmond, Washington, at a regular meeting thereof, and APPROVED by the Mayor this 3 day of April, 1973.

CITY OF REDMOND

  
SELWYN L. YOUNG  
MAYOR

ATTEST:

  
ELEANOR J. HAYDEN  
CITY CLERK

APPROVED AS TO FORM:

  
JOHN D. LAWSON  
CITY ATTORNEY

Project # 153 FY Code 72-63

Offer Date March 21, 1973

OFFER OF FINANCIAL AID

Pursuant to its authority under § 7, chapter 117, Laws of 1972, 1st Ex. Sess., and subject to the General and Special Conditions attached hereto, the Economic Assistance Authority, State of Washington, hereby offers to make funds available to the CITY OF REDMOND hereinafter referred to as the "Owner", in order to aid in financing the cost of, or improvements to, public facilities consisting of construction of a sanitary sewer extension to provide service to a zoned industrial park. hereinafter collectively referred to as the "Project."

Funds provided shall be: (a) a loan in the amount of \$ 75,000  
(b) a grant in the amount of \$ ---  
the total not to exceed \$ 75,000

Interest on the loan amount shall be computed and paid at the rate of 5 % per annum.

The offer herein provided for shall be further subject to whatever Special Conditions regarding terms and conditions of any grant, loan or loan/grant combination that may be agreed upon; in the event that mutually satisfactory Special Conditions are unable to be developed than this offer may be terminated by the Authority and no obligations under the offer whatsoever are to be incurred by the Authority for this Project. The offer also is subject to the receipt by the Authority of an attorney's certificate as to the Owner's legal ability to undertake the project and a resolution accepting the Authority's financial aid under the terms of all conditions (see samples enclosed). By acceptance of this offer the Owner agrees to render its best efforts in developing mutually satisfactory Special Conditions.

It is understood that a final approval of the Agreement, which shall consist of this offer of Financial Aid, the acceptance, together with the Special and General Conditions developed thereto, shall be necessary from the Authority.

This offer is intended to facilitate allocation of resources for both the Authority and Owner. This offer must be accepted and returned to the Authority prior to April 17, 1973.

ACCEPTANCE

ECONOMIC ASSISTANCE AUTHORITY

by [Signature]  
title Vice Chairman

date March 27, 1973

OWNER

by [Signature]  
title MAYOR

date APR 3 1973

attested by [Signature]  
CITY CLERK

WASHINGTON STATE  
ECONOMIC ASSISTANCE AUTHORITY

Project # 153 FY Code 72--63

FINAL CONTRACTUAL AGREEMENT

This instrument is intended to reflect the final terms and conditions of financial assistance to CITY OF REDMOND, hereinafter referred to as the "Owner" to aid in financing the cost of, or improvements to, public facilities consisting of construction of a sanitary sewer extension to provide service to a zoned industrial park

hereinafter collectively referred to as the "Project."

Funds provided shall be: (a) a loan in the amount of \$ 75,000  
(b) a grant in the amount of \$ n.a.  
the total not to exceed \$ 75,000

Interest on the loan amount shall be computed and paid at the rate of 5 % per annum.

The Authority and Owner hereby give final approval to this contract in its entirety, including those Special Conditions developed for this project which are enumerated in Attachment #3.

This contract consists of the following documents which are incorporated herein by this reference:

Attachment #1 - Signed Certification Page of Application Form

Attachment #2 - Offer of Financial Aid

Attachment #3 - General and Special Conditions

Attachment #4 - Loan Ordinance or Resolution of

APPROVED AS TO FORM:  
*[Signature]*  
CITY OF REDMOND, WASHINGTON  
Acceptance

This final contract shall be approved by the Owner through its governing body and signed by the official representative of that body and returned to the Authority prior to July 6, 1973.

ECONOMIC ASSISTANCE AUTHORITY

by *[Signature]*

title Chairman

date JUN 25 1973

OWNER

by *[Signature]*

title Mayor

date June 15, 1973

attested by *[Signature]*

CITY CLERK