

CITY OF REDMOND, WASHINGTON

RESOLUTION NO. 361

A RESOLUTION, accepting an offer for the purchase of revenue warrants issued to pay the cost and expense of improvements ordered under LID 73-ST-20.

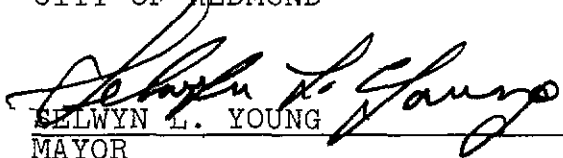
WHEREAS, a written offer dated January 14, 1975, has been received from Peoples National Bank, Redmond Branch, Redmond, Washington, for the purchase of revenue warrants issued in payment of the cost and expense of improvements ordered by Ordinance No. 625 for Local Improvement District 73-ST-20 at an interest rate not to exceed 6.25% 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 Peoples National Bank, a copy of which is attached hereto and by reference made a part hereof is hereby accepted and the Treasurer-Comptroller is authorized and directed to sell and transfer said revenue warrants to Peoples National Bank upon the price and terms above indicated, subject to written confirmation that this resolution has been accepted by Peoples National Bank.

PASSED by the Council of the City of Redmond, Washington, at a regular meeting thereof, and APPROVED by the Mayor this 21 day of January, 1975.

CITY OF REDMOND

  
SELWYN L. YOUNG  
MAYOR

ATTEST:

  
ELEANOR J. HAYDEN  
CITY CLERK

APPROVED AS TO FORM:

  
JOHN D. LAWSON  
CITY ATTORNEY

Accepted:

PEOPLES NATIONAL BANK

By:

Title:

  
MANAGER

# PEOPLES NATIONAL BANK

PEOPLES NATIONAL BANK OF WASHINGTON • REDMOND OFFICE, 8005 - 161ST N.E., REDMOND, WASHINGTON 98052

January 14, 1975

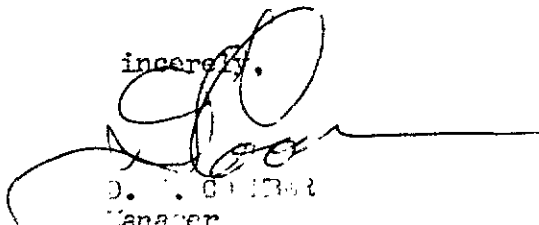
Mr. Paul Kusakabe, Treasurer  
City of Redmond  
Redmond, WA 98052

Dear Mr. Kusakabe:

Peoples National Bank will commit to the City of Redmond  
\$100,000.00 at 6% for I.I.D. 73720.

This commitment is still subject to a favorable local  
opinion.

Sincerely,



D. R. Gilbert  
Manager

C:lrw