

CITY OF REDMOND, WASHINGTON

RESOLUTION NO. 395

A RESOLUTION, accepting an offer for the purchase of the bonds issued to pay the cost and expense of improvements ordered under LID 72-ST-19.

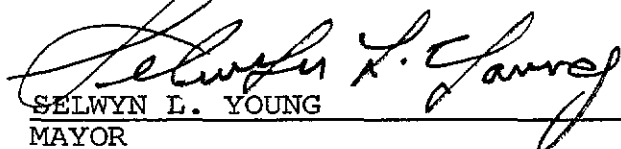
WHEREAS, an offer has been received from Seattle-Northwest Securities Corporation of Seattle, Seattle, Washington, for the purchase of the bonds issued in payment of the cost and expense of improvements ordered by Ordinance No. 604 for Local Improvement District No. 72-ST-19, at par and at an interest rate of six and three-quarters percent (6-3/4%) per annum until called and redeemed pursuant to Section 6 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 Seattle-Northwest Securities Corporation of Seattle, Seattle, Washington, be accepted and the Treasurer-Comptroller be directed and authorized to sell and transfer said bonds to Seattle-Northwest Securities Corporation upon the price and terms above indicated, subject to written confirmation that this Resolution has been accepted by Seattle-Northwest Securities Corporation.

PASSED by the Council of the City of Redmond, Washington, at a regular meeting thereof and APPROVED by the Mayor this 4 day of May, 1976.

CITY OF REDMOND


SELWYN L. YOUNG
MAYOR

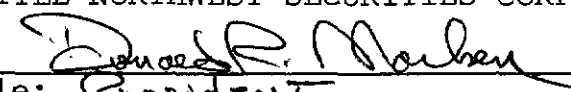
ATTEST:


DORIS A. SCHAIBLE
DEPUTY CITY CLERK

APPROVED AS TO FORM:


JOHN D. LAWSON
CITY ATTORNEY

Accepted: SEATTLE-NORTHWEST SECURITIES CORPORATION

By: 
Title: President



500 Union Street / Seattle, Washington 98101 / (206) 682-4040

May 4, 1976

The Honorable Mayor and City Council
City of Redmond
City Hall
Redmond, Washington

Re: Local Improvement Bonds - \$109,765.20
Local Improvement District No. 72-ST-19

Gentlemen:

For the above-described legally issued bonds, to be dated June 1, 1976 we will pay \$100 for each \$100 par value of bonds plus accrued interest to date of delivery to us. The bonds are to mature on or before June 1, 1988 and are to bear interest, payable annually, at the rate of 6 3/4 per cent.

The bonds are to be in the denomination of \$5,000 each, with the exception of bond number one, which is in the denomination of \$4,765.20.

Our offer is subject to the following conditions:

- (1) Receipt of an approving legal opinion and non-litigation certificate from Messrs. Roberts, Shefelman, Lawrence, Gay & Moch, at the time of delivery.
- (2) Adoption of a bond ordinance in conformance with this agreement.
- (3) Delivery of the printed bonds to us within 45 days of the date of this agreement. If the bonds are not delivered within this period, we reserve the right to cancel this agreement or extend the period.

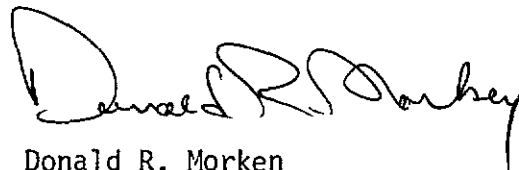
The City will agree to pay for the bond printing and the approving legal opinion and, in addition, to mail to Seattle-Northwest Securities Corporation a copy of all notices of bonds called. It is understood that the City will add to and maintain its LID Guaranty Fund in such an amount as is consistent with good municipal practice.

The Honorable Mayor and City Council
City of Redmond
May 4, 1976
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This offer is submitted for acceptance or rejection on May 4, 1976.

Respectfully submitted,

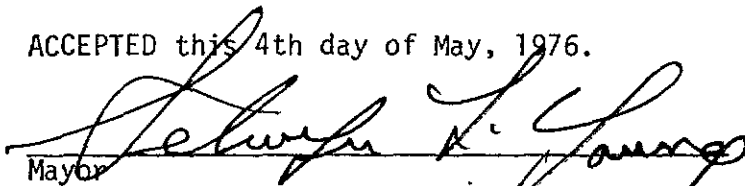
SEATTLE-NORTHWEST SECURITIES CORPORATION



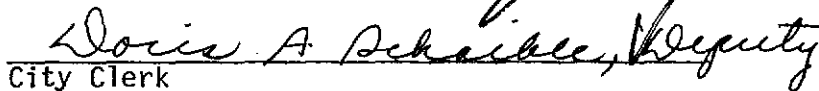
Donald R. Morken
President

DRM:hh

ACCEPTED this 4th day of May, 1976.



Mayor


City Clerk