

# ORIGINAL

RESOLUTION NO. 585

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, ACCEPTING AN OFFER FOR THE PURCHASE OF BONDS ISSUED TO PAY THE COST AND EXPENSE OF IMPROVEMENTS ORDERED UNDER LID 80-ST-33.

WHEREAS, an offer has been received by the City of Redmond from Seattle-Northwest Securities Corporation of Seattle, Washington, for the purchase of bonds issued in payment of the cost and expense of improvements ordered pursuant to Redmond City Ordinance No. 909 for Local Improvement District No. 80-ST-33, at par and at an interest rate of 11.5 % per annum until called and redeemed pursuant to Section 5 of said Ordinance, and

WHEREAS, the City Council finds said offer to be reasonable and satisfactory, now, therefore,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:

Section 1. The offer of Seattle-Northwest Securities Corporation of Seattle, Washington, to purchase bonds issued in payment of the cost and expense of improvements ordered pursuant to City of Redmond Ordinance No. 909 for Local Improvement District No. 80-ST-33 should be, and hereby is, accepted and the Treasurer-Comptroller is hereby 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 of acceptance by Seattle-Northwest Securities Corporation.

RESOLVED this 7th day of April, 1981.

APPROVED:

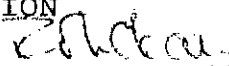
  
MAYOR, CHRISTINE T. HIMES

ATTEST/AUTHENTICATED:

  
CITY CLERK, PAUL F. KUSAKABE

FILED WITH THE CITY CLERK: April 1, 1981

Accepted: SEATTLE-NORTHWEST SECURITIES CORPORATION

By:   
Title: Seattle-Northwest Securities Corporation



seattle-northwest  
securities corporation

500 Union Street / Seattle, Washington 98101 / (206) 628-2882

April 7, 1981

The Honorable Mayor and City Council  
City of Redmond  
City Hall  
15670 N.E. 85th Street  
Redmond, WA 98052

Re: Local Improvement Bonds - \$72,460.00  
Local Improvement District No. 80-ST-33

Gentlemen:

For the above described legally issued bonds, to be dated May 1, 1981, 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 May 1, 1993 and are to bear interest payable annually at the rate of 11 1/2 percent.

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 \$7,460.

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 Honorable Mayor and City Council  
City of Redmond  
April 7, 1981  
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The City will agree to pay for the bond printing and the approving legal opinion and, in addition, to mail (Certified Mail) to Seattle-Northwest Securities Corporation a copy of all notices of bonds called.

Our offer is submitted for acceptance or rejection on April 7, 1981.

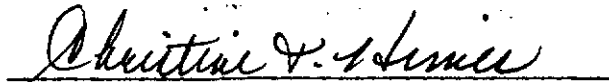
Respectfully submitted,



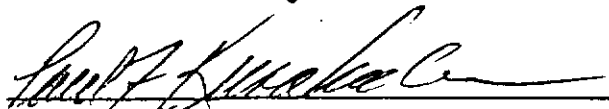
Richard T. McLean  
Senior Vice President

RTM:cb

ACCEPTED this 7th day of April, 1981



Mayor



City Clerk