

TOWN OF REDMOND
King County, Washington
Ordinance No. 129

AN ORDINANCE providing for the creation
of a General Obligation Bond Redemp-
tion Fund.

BE IT ORDAINED BY THE COUNCIL OF THE TOWN OF REDMOND,
WASHINGTON, AS FOLLOWS.

Section 1. That there should be and there
hereby is created a special fund for the Town of
Redmond designated "General Obligation Bond Redemption
Fund"; that said fund be devoted exclusively to the
payment of interest and principal on those certain
General Obligation Bonds issued in the sum of \$17,300
dollars under Ordinance No. 120 pursuant to the
authority granted at the special election held on
September 14, 1948.

Section 2. That there should be and there
is hereby pledged to said General Obligation Bond
Redemption Fund the product of such annual tax levies
as shall be hereafter made for the payment of interest
on said Bonds and retirement of principal and the
further sum of \$700.00 dollars from taxes levied and
collected in the calendar year of 1949 for said
purposes.

Section 3. The Town Treasurer for the
Town of Redmond is hereby directed to transfer the
aforementioned \$700.00 dollars from the Current
Expense Fund of the Town of Redmond to said General

Obligation Bond Redemption Fund and is further directed to apply the tax levies mentioned in Sec. 2 to the credit of said fund when the same are received and to make all payments for interest on said Bonds and the retirement of said Bonds from said fund.

Laura Brown
Mayor of the Town of Redmond

Introduced by *H. H. Buckley*
on *June 15* 1949, and passed its first
reading. Passed second reading on *July 6*
1949, and adopted

Attest.

H. A. Reed
Clerk of the Town of Redmond