

RESOLUTION 205

A RESOLUTION of the City of Lacey, Washington, authorizing the issuance and sale of a warrant in the sum of \$100,000 drawn against the Interim Financing Fund created by Ordinance No. 290 of the city, fixing the form, date, terms, and security for said warrant and confirming and ratifying the sale thereof to South Sound National Bank of Lacey, Washington.

WHEREAS, the Council has heretofore adopted Ordinance No. 290 providing for the acquisition, construction and installation of certain additions and improvements to the sewerage system of the City of Lacey, Washington (hereinafter the "City"); and

WHEREAS, by Ordinance No. 290 the City created a Sewer Construction Interim Financing Fund (herein the "Interim Financing Fund") for the uses and purposes set forth in Ordinance No. 290; and

WHEREAS, the City has now determined that a warrant drawn against the Interim Financing Fund in the amount of \$100,000 should be sold and the proceeds thereof deposited in the City of Lacey 1973 Sewer Construction Fund; and

WHEREAS, the City has received an offer from the South Sound National Bank of Lacey, Washington to purchase the warrant on the terms and conditions hereinafter set forth;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Lacey, Washington as follows:

Section 1. There shall now be issued and sold a warrant of the City drawn against the Interim Financing Fund in the sum of \$100,000. The warrant shall be dated as of the date of its delivery, shall bear interest at the rate of 5% and shall mature and be payable in the manner and from the revenues as hereinafter set forth. The warrant may be in any form regularly used by the City for its Con-

struction Fund warrants, except that it shall identify that it is drawn against the Interim Financing Fund created by Ordinance No. 290, shall be numbered Warrant No. 1, shall be signed by the Mayor and Clerk and shall bear the seal of the City impressed thereon.

Section 2. The warrant herein authorized shall mature and be payable out of proceeds from the sale of water and sewer revenue bonds authorized by Ordinance No. 290 in the manner set forth in Section 4 of said ordinance, or upon receipt of any grants or other moneys for use in payment of the cost of the improvements authorized by said Ordinance No. 290.

The sale of the warrant to South Sound National Bank of Lacey, Washington for its face value of \$100,000 is hereby confirmed.

PASSED by the Council of the City of Lacey, Washington and approved by its Mayor at a regular meeting of said Council held this 26th day of April, 1973.

CITY OF LACEY, WASHINGTON

By


Mayor

ATTEST:


City Clerk

I, Timothy McGuire, the Clerk of the City of Lacey, Washington do hereby certify that the foregoing is a true and correct copy of a resolution of the City Council duly passed at a regular meeting thereof held on the 26th day of April, 1973.

Timothy McGuire