

RESOLUTION NO. 79

A RESOLUTION of the Board of Commissioners of Whatcom County Water District No. 8, Whatcom County, Washington, creating a Revenue Warrant Account in the Sewer Construction Fund of the district, authorizing the issuance of a registered warrant in the amount of \$380,000 against such Account and accepting the offer of Seattle-Northwest Securities Corporation to purchase such warrant, and repealing Resolution No. 78.

WHEREAS, it is necessary for Whatcom County Water District No. 8, Whatcom County, Washington (hereinafter called the "District"), in order to design and prepare contract documents for the construction of portions of its comprehensive plan and to incur expenses for necessary engineering, surveying, legal and clerical services; and

WHEREAS, the District may not issue and sell its bonds for the planning, design and construction of such improvements until the completion of such planning and design work, and the District is without funds to pay the costs thereof; and

WHEREAS, the District has received a proposal from Old National Bank of Washington to purchase a registered warrant of the District in the amount of \$380,000 to pay the aforesaid costs; and

WHEREAS, it is deemed necessary and advisable by the District that said proposal be accepted;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Whatcom County Water District No. 8, Whatcom County, Washington, as follows:

Section 1. There is hereby created in the Sewer Construction Fund of the District a special account to be known as the Revenue Warrant Account (herein called the "Account").

Section 2. The District shall issue a registered warrant (herein called the "Warrant") against the Account in the principal

amount of \$380,000. Said Warrant shall bear interest at the rate of 6% per annum from date of registration until maturity or earlier redemption, shall mature on November 1, 1975 and shall be in substantially the form attached hereto as "Exhibit A".

Said Warrant shall be redeemable at the option of the District at any time, in whole, at par plus accrued interest to the date of redemption. Written notice of any such intended redemption shall be given to Old National Bank of Washington at least 10 days prior to the redemption date.

Section 3. The proceeds of sale of the Warrant shall be paid into the Construction Fund of the District and shall be used to pay the costs of engineering, surveying, legal and clerical and other expenses of the District necessarily incurred in the preparation of detailed plans and specifications and all other costs necessarily incurred in implementing its comprehensive plan, as well as engineering and legal costs incurred in the collection and preparation of data required to develop said comprehensive plan.

Section 4. The District shall deposit into the Account the proceeds from the sale of any general obligation or revenue bonds issued by the District to develop said comprehensive plan and to pay the cost of improvements made pursuant to said comprehensive plan, together with any and all grants received for said purposes from the State of Washington or the United States of America, or from any other source. Said funds shall be used to redeem the Warrant, and any other outstanding registered warrants of the District drawn upon the Account in order of their number.

Section 5. The proposal of Old National Bank of Washington to purchase the Warrant on the terms and conditions specified herein is hereby accepted and confirmed.

Section 6. Resolution No. 78 of the District adopted March 21, 1974, is hereby repealed.

ADOPTED AND APPROVED by the Board of Commissioners of
Whatcom County Water District No. 8, Whatcom County, Washington,
at a regular meeting thereof held this 18th day of April,
1974.

WHATCOM COUNTY WATER DISTRICT NO. 8
WHATCOM COUNTY, WASHINGTON

By William Vogt
President

Mike O'Connor
Commissioner

Gordon Sullivan
Commissioner

ATTEST:

Gordon Sullivan
Secretary

Warrant

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ALUPEX

\$380,000

WHATCOM COUNTY WATER DISTRICT NO. 8
WHATCOM COUNTY, WASHINGTON

REVENUE WARRANT, 1974

TO THE TREASURER OF WHATCOM COUNTY, WASHINGTON:

On the 28th day of February, 1975, upon presentation, pay to bearer out of the Revenue Warrant Account in the Construction Fund of Whatcom County Water District No. 8, Whatcom County, Washington, the sum of

THREE HUNDRED-EIGHTY THOUSAND
DOLLARS

together with interest thereon from date of registration until paid at the rate of 6.00% per annum payable on maturity, or upon redemption of this warrant. Both principal of and interest on this warrant are payable in lawful money of the United States of America at the office of the Treasurer of Whatcom County in Bellingham, Washington.

This warrant is issued pursuant to Resolution No. _____ of Whatcom County Water District No. 8, Whatcom County, Washington, adopted on the _____ day of March, 1974. Reference is made to said resolution for a complete statement of the terms, conditions and covenants relating hereto.

It is hereby certified that acts, conditions and things required to be done precedent to and in the issuance of this warrant have happened, been done and performed, and that the total indebtedness of the district, including this warrant, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, Whatcom County Water District No. 8, Whatcom County, Washington, has caused this warrant to be signed by the President and Secretary of its Board of Commissioners and the corporate seal of the district to be affixed hereto, this _____ day of March, 1974.

WHATCOM COUNTY WATER DISTRICT NO. 8
WHATCOM COUNTY, WASHINGTON

By William Vogt
President of its Board of
Commissioners

ATTEST:

Robert P. Sullivan
Secretary of its Board of Commissioners

Date of Registration: _____

I, Gordon Sullivan, Sr., Secretary of the Board of Commissioners of Shatcom County Water District No. 8, Whatcom County, Washington, DO HEREBY CERTIFY that the foregoing is a true and complete copy of Resolution No. 79 of said Board of Commissioners duly adopted at a regular meeting thereof, held the 18th day of April, 1974.

Gordon Sullivan
Secretary, Board of Commissioners

RESOLUTION NO. 79

A RESOLUTION of the Board of Commissioners of Whatcom County Water District No. 8, Whatcom County, Washington, creating a Revenue Warrant Account in the Sewer Construction Fund of the district, authorizing the issuance of a registered warrant in the amount of \$380,000 against such Account and accepting the offer of Seattle-Northwest Securities Corporation to purchase such warrant, and repealing Resolution No. 78.

WHEREAS, it is necessary for Whatcom County Water District No. 8, Whatcom County, Washington (hereinafter called the "District"), in order to design and prepare contract documents for the construction of portions of its comprehensive plan and to incur expenses for necessary engineering, surveying, legal and clerical services; and

WHEREAS, the District may not issue and sell its bonds for the planning, design and construction of such improvements until the completion of such planning and design work, and the District is without funds to pay the costs thereof; and

WHEREAS, the District has received a proposal from Old National Bank of Washington to purchase a registered warrant of the District in the amount of \$380,000 to pay the aforesaid costs; and

WHEREAS, it is deemed necessary and advisable by the District that said proposal be accepted;

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amount of \$380,000. Said Warrant shall bear interest at the rate of 6% per annum from date of registration until maturity or earlier redemption, shall mature on November 1, 1975 and shall be in substantially the form attached hereto as "Exhibit A".

Said Warrant shall be redeemable at the option of the District at any time, in whole, at par plus accrued interest to the date of redemption. Written notice of any such intended redemption shall be given to Old National Bank of Washington at least 10 days prior to the redemption date.

Section 3. The proceeds of sale of the Warrant shall be paid into the Construction Fund of the District and shall be used to pay the costs of engineering, surveying, legal and clerical and other expenses of the District necessarily incurred in the preparation of detailed plans and specifications and all other costs necessarily incurred in implementing its comprehensive plan, as well as engineering and legal costs incurred in the collection and preparation of data required to develop said comprehensive plan.

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Section 5. The proposal of Old National Bank of Washington to purchase the Warrant on the terms and conditions specified herein is hereby accepted and confirmed.

Section 6. Resolution No. 78 of the District adopted March 21, 1974, is hereby repealed.

ADOPTED AND APPROVED by the Board of Commissioners of
Whatcom County Water District No. 8, Whatcom County, Washington,
at a regular meeting thereof held this 18th day of April,
1974.

WHATCOM COUNTY WATER DISTRICT NO. 8
WHATCOM COUNTY, WASHINGTON

By William Vogt
President

Mike O'Connor
Commissioner

James D. Sullivan
Commissioner

ATTEST:

James D. Sullivan
Secretary

Warrant

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\$380,000

WHATCOM COUNTY WATER DISTRICT NO. 8
WHATCOM COUNTY, WASHINGTON

REVENUE WARRANT, 1974

TO THE TREASURER OF WHATCOM COUNTY, WASHINGTON:

On the 28th day of February, 1975, upon presentation, pay to bearer out of the Revenue Warrant Account in the Construction Fund of Whatcom County Water District No. 8, Whatcom County, Washington, the sum of

THREE HUNDRED-EIGHTY THOUSAND
DOLLARS

together with interest thereon from date of registration until paid at the rate of 6.00% per annum payable on maturity, or upon redemption of this warrant. Both principal of and interest on this warrant are payable in lawful money of the United States of America at the office of the Treasurer of Whatcom County in Bellingham, Washington.

This warrant is issued pursuant to Resolution No. _____ of Whatcom County Water District No. 8, Whatcom County, Washington, adopted on the _____ day of March, 1974. Reference is made to said resolution for a complete statement of the terms, conditions and covenants relating hereto.

It is hereby certified that acts, conditions and things required to be done precedent to and in the issuance of this warrant have happened, been done and performed, and that the total indebtedness of the district, including this warrant, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, Whatcom County Water District No. 8, Whatcom County, Washington, has caused this warrant to be signed by the President and Secretary of its Board of Commissioners and the corporate seal of the district to be affixed hereto, this _____ day of March, 1974.

WHATCOM COUNTY WATER DISTRICT NO. 8
WHATCOM COUNTY, WASHINGTON

By William Vogt
President of its Board of
Commissioners

ATTEST:

Judith S. Sullivan
Secretary of its Board of Commissioners

Date of Registration: _____

I, _____, Secretary of the Board of
Commissioners of Shatcom County Water District No. 8, Whatcom
County, Washington, DO HEREBY CERTIFY that the foregoing is a
true and complete copy of Resolution No. ____ of said Board of
Commissioners duly adopted at a regular meeting thereof, held the
____ day of _____, 1974.



Secretary, Board of Commissioners

RESOLUTION NO. 79

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ADOPTED AND APPROVED by the Board of Commissioners of
Whatcom County Water District No. 8, Whatcom County, Washington,
at a regular meeting thereof held this 18th day of April,
1974.

WHATCOM COUNTY WATER DISTRICT NO. 8
WHATCOM COUNTY, WASHINGTON

By William Vogt
President

Mark O'Connor
Commissioner

Robert J. Sullivan
Commissioner

ATTEST:

Robert J. Sullivan
Secretary

Warrant

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\$380,000

WHATCOM COUNTY WATER DISTRICT NO. 8
WHATCOM COUNTY, WASHINGTON

REVENUE WARRANT, 1974

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WHATCOM COUNTY WATER DISTRICT NO. 8
WHATCOM COUNTY, WASHINGTON

By William Vogt
President of its Board of
Commissioners

ATTEST:

Richard Sullivan
Secretary of its Board of Commissioners

Date of Registration: _____

I, Gordon Sullivan, Sr., Secretary of the Board of Commissioners of Shatcom County Water District No. 8, Whatcom County, Washington, DO HEREBY CERTIFY that the foregoing is a true and complete copy of Resolution No. 79 of said Board of Commissioners duly adopted at a regular meeting thereof, held the 18th day of April, 1974.

Gordon Sullivan
Secretary, Board of Commissioners